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### **Chapter 2: Economic Systems and the American Economy**

GUIDE TO READING CHAPTER 2 Economic Systems and Decision Making 33 SECTION1 Economic Systems Section Preview In this section, you will learn about the different types of economic systems that govern WHAT goods and

### **Chapter 2: Economic Systems and Decision Making**

Unformatted text preview: Chapter 2-Economic Systems and Decision Making Section 1-Economic Systems Group 1 1. Define economic system. An organized way society provides the wants and needs for the people 2.

### **Chapter 2-Economic Systems and Decision Making.pdf**

Economic Systems Economic Systems GOALSGOALS LIST the three economic questions that must be answered by every society. DESCRIBE three types of economic systems. IDENTIFYfive features of our market economy. EXPLAIN why economies are mixed systems.

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Chapter 2: Economic Systems 1. Answering three Economic Questions? 2. The Free Market 3. Centrally Planned Economics 4. Mixed Economics Market Allocation Government Allocation Free Market Economy Command, or Central Authority Economy Mixed Economy. 1. Answering three Economic Questions

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CHAPTER2 Economic Systems ANSWERING THE THREE ECONOMIC QUESTIONS SECTION 1 Because economic resources are limited, a country must answer three key eco-nomic questions. These are: 1) What goods and services should be produced?

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CHAPTER2 Economic Systems ANSWERING THE THREE ECONOMIC QUESTIONS SECTION 1 Because economic resources are limited, a country must answer three key eco-nomic questions. These are: 1) What goods and services should be produced?

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Find an update on issues in a market economy at ClassZone.com Economic Systems 39 TYPE 2 Command Economy In the second type of economic system, a command economy, the government decides what goods and services will be produced, how they will be produced, and

## **2 Economic Systems - Winston Knoll Collegiate**

In Chapter 2, you will learn how economic systems differ and what makes up the major characteristics of the United States market system. To learn more about how economic systems operate,

## **A wide range of choices is characteristic of a market**

CHAPTER 2 ECONOMIC SYSTEMS AND THE AMERICAN ECONOMY Directions: Use the following clues to fill in vocabulary terms on the grid below. ACROSS 1. An expansion of the economy to produce more goods, jobs, and wealth (two words) 5. The kind of economic system that operates

## **CHAPTER 2 Resource Manager - Rasco**

Suggested Citation: "Chapter 2 - Classification of Project Types and Settings." National Academies of Sciences, Engineering, and Medicine. 2012. Interactions Between Transportation Capacity, Economic Systems, and Land Use.

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