

Chapter 2 Economic Systems Answers

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three basic economic questions. Identify each system's advantages and disadvantages and provide two to three examples of each system.

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Chapter 2 Notes - Denton ISD When it comes to the world of economics the most important thing to do is to meet the supply in the market while maximizing profits or income. Economic systems as we learned are the means through which governments distribute resources to maximize income. Take up the quiz below and see how much of chapter two on economic systems you understood.

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Chapter 2 Economic Systems and Tools 33

CHAPTER OVERVIEW LESSON 2.1 Economic Questions and Economic Systems This lesson identifies the three questions that all economic systems must answer. The lesson also introduces the features and problems of economic systems.

LESSON 2.2 Production Possibilities Frontier The economy's production possibilities

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An economy, or economic system, that relies exclusively on markets to allocate resources and to answer all three questions of allocation

Mixed market Economy free enterprise market economy where people carry on their economic affairs freely, but are subject to some government intervention and regulation

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explanations of how each system answers the three basic economic questions. Identify each system's advantages and disadvantages and provide two to three examples of each

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ALL members of society This system puts the needs of all above the wants of any. Chapter 2, SECTION 1 Economic Systems
Capitalism In this Economy, the people make most of the economic decisions with limited oversight by the ...
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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, view the Chapter 3 video lesson: Economic Systems and the American Economy Chapter Overview Visit the Economics: Principles and Practices Web site at epp.glencoe.com

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