

Study Guide: Economics 101

SS7E1 The student will analyze different economic systems.

- a. Compare how traditional, command, and market economies answer the economic questions of (1) what to produce, (2) how to produce, and (3) for whom to produce.
- b. Explain how most countries have a mixed economy located on a continuum between pure market and pure command.

Essential Question

- 1. How do traditional, command and market economies answer the question of what to produce, how produce and for whom it is produce?

<b>System</b>	<b>What to Produce</b>	<b>How to produce</b>	<b>For whom to produce</b>
<b>Traditional</b>			
<b>Command</b>			
<b>Market</b>			

2. How do most countries have a mixed economy located on a range between pure and market and pure command?

a. What is a mixed economy?

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b. Why do countries have a mixed economy?

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\_\_\_\_\_

c. Compare and contrast the economic systems in South Africa and Nigeria.

	Alike	Different
South Africa		
Nigeria		