Name:____________________ Date:__________

ACTIVITY FOR LEARNING

Chapter 3: Economic Understandings
Section 3: Economic Systems and Growth

Types of Economies and How They Grow

Use information from Chapter 3 of your textbook to learn about the types of economies and factors of growth.

Instructions: Complete the chart with information from the textbook.

Economic Systems

Type of Economy	*How are the 3 economic questions answered?*
Traditional Economy	
Command Economy	
Market Economy	
Mixed Economy	

Instructions: Complete each item with either **move toward market** or **move toward command.**

Scenario	*Move towards Market or Command?*
1. A civil war just ended in Jayden's country. The winning side, led by a dictator, has taken over the petroleum industries that were previously owned by private citizens.	
2. A new government was just elected in Harper's country. The new government leaders announced that they will be selling the government-owned industries to private citizens.	
3. In Chloe's country, the government just announced new changes. People are gaining more freedoms, like the ability to start their own businesses.	
4. In Robert's country, the government just announced that it was implementing more regulations on agricultural products.	

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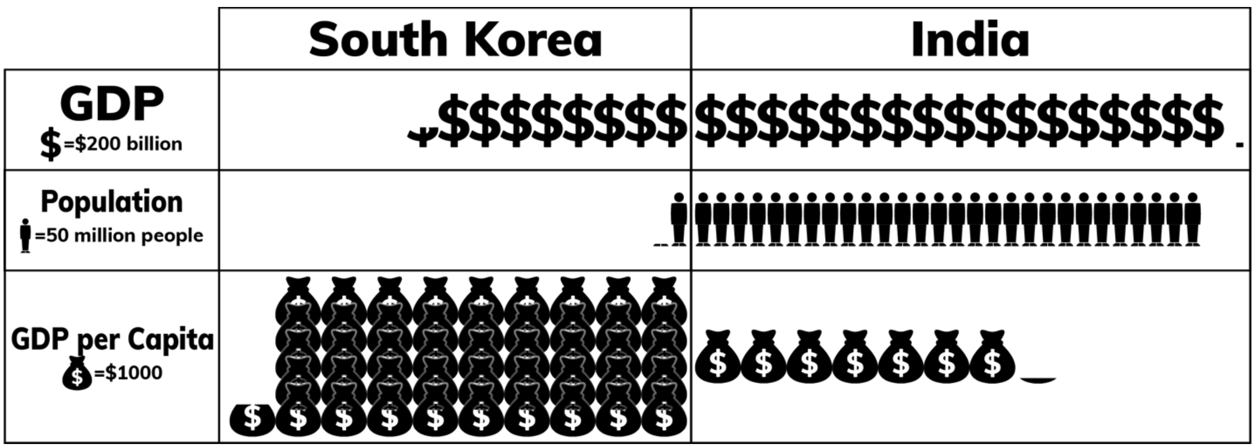
Instructions: Match the definition to the correct term.

________	5. human capital	A.	products of the Earth that are useful to humans
________	6. capital goods	B.	people that start their own business
________	7. natural resources	C.	tools used in the production of other goods
________	8. entrepreneurs	D.	people who produce goods or services

Instructions: Use the graphic below to answer the questions.



9. Which country has the highest GDP? ____________________

10. Which country has the largest population? ____________________

11. Which country has the highest GDP per capita? ____________________

12. Based on information from this graphic, which country most likely has a higher standard of living? Provide evidence to support your thinking.

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