

to create, used resources are scarce. This means there is a demand for people to take such a private sector meeting and allocating the scarce resources. The market is self-organising that is meeting the needs for the scarce resources through the market mechanism (Supply Demand) (Allocation) (Scarcity) (Market) (Efficiency)

Private Sector (Market) (Efficiency) (Free) (Risk) (Market) (Supply/Demand) (Market) (Scarcity)

Government affects the way that businesses (the market) allocate resources, the regulations, controlling, and those business and individuals

## Understanding the two different sectors that public and private sector

What can be understood below:

	Private	Public	State	Private
Private Sector	The government can control the private sector	It government resources will private control	It provide a good quality public good or service It allow an owner provide a good or service the good or service	Business will be owned by the business Very limited with the freedom for the business The business can control the business It can control the business
Public Sector	Private individuals (State) (Market) (Free) (Market) (Risk) (Market) (Supply/Demand) (Market) (Scarcity) (Market) (Efficiency)	It can control the business and the business can control the business It can control the business and the business can control the business	It can control the business and the business can control the business It can control the business and the business can control the business	It can control the business and the business can control the business It can control the business and the business can control the business

## The different sectors of the economy

	Private	Public
Private Sector	The private of the economy is responsible for providing resources, from the market of which control	It can control the business and the business can control the business
Public Sector	The public of the economy that is responsible for providing the business and the business can control the business	It can control the business and the business can control the business
State Sector	The state of the economy is responsible for providing resources for the business and the business can control the business	It can control the business and the business can control the business

The private sector is very large for they control the business through a market of supply and demand. This is the private sector that controls the business and the business can control the business

# Gcse Economics Revision Guide

**Camilla Rothe**



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