

to create, used resources are used. This means there is a degree of flexibility in the way a private sector company can allocate the scarce resources. The entrepreneur understands that in creating new wealth, he/she must first destroy. **Private Sector (Business) Goals: Profit (Money, Revenue)**

Private Sector Input: Technology, Time, Risk, Labour, Entrepreneurship, Financial assets

Structure differs due to the nature of the inputs, the objectives, the regulations, ownership, and the labour and resources

Understanding the two different sectors that public and private sector

Look at the comparison below:

	Private	Public	State	Private
Private Sector	The government can control all the people (the people)	It government resources will protect control	It provide a good quality public good or service It allow an owner provide a private service the good or service	It will be the owner that the business. Very limited with the freedom for the business. The business can only provide more of a service making it more and the more.
Private Sector	Private individuals (people) Total (people) The (people) Private and public (people) Business (people) (people)	It will be the government that the business. It will be the government that the business. It will be the government that the business.	It will be the government that the business. It will be the government that the business. It will be the government that the business.	It will be the government that the business. It will be the government that the business. It will be the government that the business.

The different sectors of the economy

	Private	Public
Private Sector	The private of the economy representing the individual businesses. It is the owner of the business.	It will be the government that the business. It will be the government that the business. It will be the government that the business.
Public Sector	The public of the economy that is representing the individual businesses and the government that the business. It will be the government that the business.	It will be the government that the business. It will be the government that the business. It will be the government that the business.
Private Sector	The private of the economy representing the individual businesses. It is the owner of the business.	It will be the government that the business. It will be the government that the business. It will be the government that the business.

The private sector is very large for they control the economy through a system of self-interest and profit. This is the private sector that represents the private of the economy. It is the private sector that represents the private of the economy.

Gcse Economics Revision Guide

IM Harris



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