

**Economic systems & Circular Flow**

**Question 1:** Circle the correct answer from the options given:

**[10]**

**1.1** Which one does not fit?

- A. Natural resources
- B. Labour
- C. Financial resources
- D. Capital

**1.2** An economic system where the government makes all the economic decisions.

- A. Global economy
- B. Planned economy
- C. Market economy
- D. Mixed economy

**1.3** The three participants in the circular flow of a mixed economy are:

- i. Households
- ii. Government
- iii. Businesses
- iv. Foreign sector

Choose the correct option.

- A. i and ii
- B. i and iii
- C. i, ii and iii
- D. ii, iii and iv

**1.4** Canada is an example of \_\_\_\_\_ economic system.

- A. Planned
- B. Market
- C. Mixed
- D. Free

# Grade Economics Scope Test

**IM Harris**



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