

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 (Money, Revenue, Profit, Loss) Methods: Entrepreneurship, Innovation

Examples of the role of entrepreneurs (entrepreneurship, the regulations, controlling, and their business and industries)

Understanding the two different sectors (the public and private sector)

How can we understand them?

	Private	Public	State	Private
Private Sector	The government can regulate the private (the public)	It government regulates with private control	It provides a good quality public good or service It allows an owner provide a private alternative the good or service	It can sell the good or service It can sell the good or service It can sell the good or service It can sell the good or service
Private Sector	Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.)	Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.)	Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.)	Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.) Private individuals (e.g. firms, companies, etc.)

The different sectors of the economy

	Private	Public
Private Sector	The private of the economy responsible for producing, distributing, and selling the goods and services	Producing, distributing, and selling
Public Sector	The public of the economy that is responsible for producing, distributing, and selling the goods and services that are not produced and sold	Producing, distributing, and selling
Private Sector	The private of the economy responsible for producing, distributing, and selling the goods and services that are not produced and sold	Producing, distributing, and selling

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 controls the economy and the public sector that controls the economy and the public sector that controls the economy.

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BM King



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