

Name: _____

Date: _____

ECONOMIC SYSTEMS: EUROPE

DIRECTIONS: MATCH THE VOCABULARY TERM TO ITS DEFINITION.

Definitions:

1. ____ trading
2. ____ an economy with government control and government decision-making
3. ____ a private citizen developing a business based on supply and demand
4. ____ the operation of a business without control from the government
5. ____ an economy based on supply and demand
6. ____ a goal of a certain amount of a good or service to be produced in a certain timeframe.
7. ____ producing only what is needed for personal survival
8. ____ a simply economy operated through tradition and bartering
9. ____ money paid to a worker

Vocabulary Terms:

- a. traditional economy
- b. wage
- c. free enterprise
- d. command economy
- e. production quota
- f. subsistence
- g. market economy
- h. entrepreneurship
- i. bartering

DIRECTIONS: CIRCLE THE BEST ANSWER CHOICE BASED ON THE PASSAGE.

1. How many basic economic models are there?
a. 1 b. 2
c. 3 d. 9
2. What is the best description of a traditional economy?
a. A small economy based on tradition
b. A large economy based on tradition
c. A government controlled economy
d. An economy with limited government control
3. Which 3 questions have to be answered for an economy to be successful?
a. What to produce, how to produce, and for whom to produce it
b. What good are needed, where is the labor, how to transport
c. Where to put a factory, how to hire workers, how to sell the good
d. What can be traded, who can it be traded with, and how to collect a profit



Exem For 2014 In Economic For Grade 1

Liying Dong



Exem For 2014 In Economic For Grade 1:

Exem For 2014 In Economic For Grade 1 Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the power of words has are more evident than ever. They have the ability to inspire, provoke, and ignite change. Such is the essence of the book **Exem For 2014 In Economic For Grade 1**, a literary masterpiece that delves deep to the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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