

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-interest that is meeting the needs for the goods that people want to consume.

Public Sector (Government) Goals: Public Welfare

Private Sector Goals: Maximizing their Profit (Profit, Surplus, Revenue, Market share)

Government differs the way that businesses (for-profit organizations, the regulators, controlling such those business and industries

Understanding the two different sectors that public and private sector

What can be understood below:

	Government	Business	Public	Private
Public Sector	The government can fulfill all the people (the people)	It government industries will protect 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/owner could provide more of a service making business will be slow
Private Sector	Private individuals (people) Firms (businesses) The government (the state and public) Business (business organizations)	Creating businesses will be the owner/owner/individuals Business will be owned by the state	Business will be a good business or a bad business Business will be a good business or a bad business	Business will be owned by the business Business will be owned by the business Business will be owned by the business Business will be owned by the business

The different sectors of the economy

	Government	Business
Primary Sector	The sector of the economy responsible for extracting resources from the earth or what is called	Building, mining, farming
Secondary Sector	The sector of the economy that is responsible for manufacturing and construction for using the primary resources to build goods and services	Building, food manufacturing, car manufacturing
Tertiary Sector	The sector of the economy responsible for providing services to consumers and for public provision	Banking, insurance, health and fitness, education, information and technology

The primary sector is very large for many countries having farms through a part of the world. The primary sector is the sector of the economy that is responsible for providing services to consumers and for public provision.

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Kathleen Armour



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