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Decision Making
Concepts: Terms in this

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set (152) Indeed, in

Answers
some places in the

world, people cannot

even meet their basic

needs for food,

clothing, and shelter

because...

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the different kinds of
economic systems.

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**Economic
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Making Chapter 2

Chapter 2 Vocabulary

1. market economy
 2. command economy
 3. economic system
 4. sot economy
 5. capitalism
 6. free enterprise
 7. Voluntary exchange
 8. Private property rights
 9. mixed economy
 10. Cowboys suck
- Sot economy A

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not economy is an economic system in which resources from the existing economy are managed and ...

Answers

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Economic Systems (Chapter 2) 22 terms.
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Economic System. The way a society uses its scarce resources to satisfy its people's unlimited wants.

Traditional Economy. An economic system in which families, clans, or tribes make economic decisions based on customs and beliefs that have been handed down from generation to generation.

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Terms in this set (38)
economic system. the
method used by a
society to produce and
distribute goods and
services. factor
payments. the income
people receive for
supplying factors of
production, such as
land, labor or capital.

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Economic issues and
goals shared by all
societies and the four
principal economic
systems: traditional,

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market, centrally
planned, and mixed.
Terms in this set (30)

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... Chapter 2: Economic

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30 terms.

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Vocab. 30 terms.

Answers
samuel_wolfe.

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Chapter 2: Economic
Systems and the

American Economy

Section 1: Economic

Systems. There are a
few different kinds of
economic systems.

Because of this, we can

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see variations in the available choices for the consumers that make up various economies. Even though the philosophies behind the different economic systems may vary, any economic system ...

Chapter 2: Economic Systems and the American Economy

Read Chapter 2 to learn about the different economic

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systems that societies set up to meet their specific economic needs. The BIG Idea Every society has an economic system to allocate goods and services.

chapter 2 economics system and decision making-unlocked ...

1. Section 1: Economic Systems
Section 2: Evaluating Economic Performance
Chapter 2: Economic

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Systems and Decision Making

2. Things to look for... (section 1)

What are the 3 main kinds of economic systems?

Give an example of each kind of economic system.

Give two examples of market locations.

3.

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In Chapter 2, you will learn how economic

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systems differ and what makes up the major characteristics of the United States market system. Click the Speaker button to listen to Economics and You. 4 Chapter Introduction 2

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Classical Theory Social Context FEUDALISTIC STRUCTURES OF ECONOMIC & POLITICAL SYSTEMS In England and across Europe, assertion of the rule of law and the importance of thinking about society and the state in terms of a social contract prevailed Social Contract* - group(s) of rational and self-interested individuals came together to form

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a contact, which
created society ...

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...

Chapter 2.1 --
Economic Systems.

Chapter 2.2 --
Evaluating Economic
Performance. Chapter
2.3 -- Capitalism and
Free Enterprise.

Chapter 3: Business
Organizations and
Economic Institutions.

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Chapter 3.1 -- Business Organizations. Chapter 3.2 -- Business Growth and Expansion.
Chapter 4: Demand.

Answers

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