

Name: _____

Economic Systems of the Middle East

SS7E4 Analyze different economic systems.

- Compare how traditional, command, and market economies answer the economic questions of 1-what to produce, 2-how to produce, and 3-for whom to produce.
- Explain that countries have a mixed economic system located on a continuum between pure market and pure command.

Vocabulary: Write a #Hashtag summary for the following words:

1. Command econ.

2. Market econ.

3. Traditional econ.

Market Economy – an economy where _____ and businesses own most _____ of _____.

Command Economy – an economy where the _____ has _____ over nearly all the major _____ of the economies.

Traditional Economy – an economy that depends on _____ and _____.

Mixed Economy – countries that _____ some qualities of _____ market and _____ economies.

Barter – _____ for goods and services rather than _____ money.

Continuum – a graph displaying the _____ between different _____ possibilities.

What?



In a _____ economy, _____ and producers determine _____ is produced, how it is produced, and _____ it is produced.

In a _____ economy, _____ determine _____ is produced, _____ it is produced, and for _____ it is produced.

In a _____ economy, _____ determine what is produced, how it is produced, and for whom it is produced. Goods and services are sold through _____.

So what?



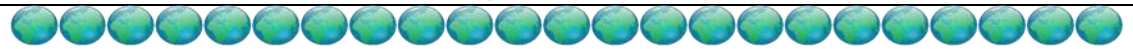
All countries around the world are a _____ of _____ and _____ economies. This can be demonstrated on an _____ Continuum graph.

_____ may lean Market or lean Command, but _____ country is _____ Command or _____.

_____ in Southwest Asian countries _____ how Market or Command they are.

Government _____ protect _____ and _____ while free market policies allow for _____.

Now what?



_____ economies encourage _____ to work hard and innovate.

Review Questions

1. _____ 2. _____ 3. _____ 4. _____

