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| Name: Study Guide: SE Asia Economies | |
| **SS7E7 Analyze different economic systems.**  **a. 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.** | 1. Use the Venn Diagram to list similarities and differences between the different economic types.   C:\Users\kcl14337\AppData\Local\Microsoft\Windows\INetCache\Content.MSO\7E4A7646.tmp  Command  Traditional  Market   1. If a country’s government determines what to produce, how to produce and for whom to produce. According to this information, what type of economic system does it fall closest to? |
| **b. Explain that countries have a mixed economic system located on a continuum between pure market and pure command.** | 1. Explain why Country A lies where it does on the continuum. 2. Explain why Country B lies where it does on the continuum. |
| **SS7E7 Analyze different economic systems.**  **c. Compare and contrast the economic systems in China, India, Japan, North Korea, and South Korea.**  **Freedom Index numbers:** (China: 58.4 India: 55.2 NK: 5.9 SK: 72.3 Japan: 72.1 ) | 1. Place each country on the continuum.      1. Explain why each one lies where it does. |
| **SS7E8 Explain how voluntary trade benefits buyers and sellers in Southern and Eastern Asia.**  **a. Explain how specialization encourages trade between countries.** | 7. Define specialization: |
| **b. Compare and contrast different types of trade barriers, such as tariffs, quotas, and embargos.** | 8. Some countries put trade sanctions (trade barriers) on other countries like North Korea. What effect are these sanctions supposed to have? |
| **c. Explain why international trade requires a system for exchanging currencies between nations** | 9. If a country produces machinery and they want to make trade easier with other countries, what do they need to do before they can trade? |
| **SS7E9 Describe factors that influence economic growth and examine their presence or absence in China, India, Japan, South Korea and North Korea.**  **a. Evaluate how literacy rates affect the standard of living.** | 10. If India’s literacy rate is 68.3% how would you predict their standard of living is?  11. If a country has a high standard of living the usually have a \_\_\_\_\_\_\_\_\_\_\_\_ literacy rate. |
| **b. Explain the relationship between investment in human capital (education and training) and gross domestic product (GDP per capita).** | 12. If a country has invested heavily in factories, modern machinery, and technology. This investment in is called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |
| **c. Explain the relationship between investment in capital goods (factories, machinery, and technology) and gross domestic product (GDP per capita).** | 13. Japan is physically isolated and dependent on foreign oil, imported agricultural products, and mineral resources. How can Japan remain so prosperous? |
| **d. Describe the role of natural resources in a country’s economy.** | 14. Why has Japan specialized in the area of technology? |
| **e. Describe the role of entrepreneurship** | 15. How are entrepreneurs important to a country’s growth? |