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Government Programs is socialism.  
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Flow of Economic Activity A.

Introduction—What is a key feature of



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April 4,5 1 Factors of Production  
SOL11a 3. Economic Resources:  
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quiz on Making Economic Decisions  
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This type of economic system requires a lot of government workers,



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bureaucrats, to administer and plan economic activity and production. Disadvantage and weakness of the command economy In this type of economic system, people and firms (business) act in their own best interest (Adam Smith) to answer WHAT, HOW, and FOR WHOM

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questions.

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economic decisions, they face 1. 7R,q  
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Landforms of the North DIRECTIONS:  
Outlining Reading the section and



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completing the outline below ... 4.  
There are five economic regions in  
Canada. 5. Quebec is home to 50  
percent of Canadians who live in cities  
around the St. Lawrence River. 6.  
Ontario is the leading industrial  
region of Canada.

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services traditional economy -. \_

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mixed economy circular flow of  
economic activity market Introduction  
- “ ‘ VKQEQW (Job to satisfy  
people's wants An economic system is  
a way of ...

{9HAPTER 4: DEMAND - Mr. Lantzky's  
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(18) Economics. the study of human  
efforts to satisfy seemingly unlimited  
wants through the use of limited  
resources.

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... A. Economics describes economic  
activity. For example, it uses terms  
such as Gross Domestic Product  
(GDP), which is the dollar value of all

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final goods, services, and structures  
made

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answer the questions. Use another sheet of paper if necessary. 1. What three factors determine the demand for a product? 2. What is microeconomics? 3.

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