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Chapters 2-3 - Money Chapter 2  
Economic Systems Answers

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Viewed that capitalism is doomed to fail since the workers will rise up and overthrow it. Then, under socialism, the workers (through the government) would control the factors of production. The economic system would be pure communism where all workers

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## Economic Systems

Answers  
would work their hardest for the benefit of society but not want more money, just what they need.

Chapter 2: Economic Systems and the American Economy ...

An economic system that relies on habits, custom, or ritual to decide

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## Economic Systems

Answers  
the 3 key economic questions 1)  
what goods and services should be  
produced? 2) how should these  
goods and services be produced?  
3) who consumes these goods and  
services?

Chapter 2: Economic Systems

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## Economic Systems

Flashcards | Quizlet

An economy, or economic system, that relies exclusively on markets to allocate resources and to answer all three questions of allocation. Mixed market Economy. free enterprise market economy where people carry on their

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**Answers** economic affairs freely, but are subject to some government intervention and regulation.  
Socialism.

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## Economic Systems

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In Chapter 2, you will learn how economic systems differ and what makes up the major characteristics of the United States market

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Chapter Introduction 2

Chapter 2 Economic Systems and  
Decision Making  
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Answer. the structure of methods

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## Economic Systems

Answers and principles that a society uses to produce and distribute goods and services. economic system. the income people receive in return for supplying factors of production. factor payment. the amount of money a business receives in excess of its expenses.

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## Answers

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Chapter 02 Economic Tools and  
Economic Systems TRUEFALSE

1. Opportunity cost is the  
difference between the benefits  
and the costs of a choice. (A)

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True (B) False Answer : (B) 2.  
Opportunity cost is always  
measured in dollar terms, rather  
than in terms of real goods and  
services. (A) True (B) False  
Answer : (B) 3.

Chapter 02 Economic Tools and  
*Page 21/36*

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## Economic Systems

CHAPTER 2 Economic Systems

ANSWERING THE THREE  
ECONOMIC QUESTIONS

SECTION 1 Because economic resources are limited, a country must answer three key economic questions. These are: 1) What

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## Economic Systems

Answers

1) What goods and services should be produced? 2) How should these goods and services be produced? 3) Who consumes these goods and services? In answering these questions,

Economic Systems CHAPTER 2 -

*Page 23/36*

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Mr. Trevino Economics

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Answers

Chapter 2 Economic Systems Test  
Answers

2.1 Outline Economic Questions  
and Economic Systems - Section  
Outline. The Three Economic  
Questions ; The three economic

*Page 27/36*

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## Economic Systems

Questions are completely dependent of one another. (34)  
Which question does an economy not have to answer? (a) How will goods and services be produced? (b) How many goods and services will be produced? (c) What goods and ...

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2.1 Economic Questions and  
Economic Systems - Economics ...  
Chapter 2 Economic Systems  
DRAFT. 9th - 12th grade. 505  
times. Other. 64% average  
accuracy. 3 years ago.  
swojtkowski. 1. Save. Edit. Edit.

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## Chapter 2 Economic Systems

DRAFT. ... answer choices . self-interest. the invisible hand. equity. competition. Tags: Question 3 . SURVEY . 60 seconds . Q. The former Soviet Union was an example of a ...

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Chapter 2 Economic Systems |  
Other Quiz - Quizizz

36 CHAPTER 2 market  
economy: system in which  
individuals own the factors of  
production and make economic  
decisions through free interaction  
while looking out for their own and

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Answers  
their families ' best interests  
market: freely chosen activity  
between buyers and sellers of  
goods and services Market  
System The opposite of a pure  
command economy is a

Chapter 2: Economic Systems and

*Page 32/36*



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the American Economy

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Systems Test Answers

Economics: Chapter 2 Test Review

DRAFT. 11th - 12th grade. 89

times. Specialty. 68% average

accuracy. 2 years ago. joankane. 0.

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**Answers**  
A system in which all resources are government-owned and all production is directed by the central plans of government is known as a .

Chapter 2 Economic Systems Test  
Answers

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# Economic Systems

Answers Most of the economic systems in the world today are \_\_\_\_\_. These systems use a combination of \_\_\_\_\_ involvement and \_\_\_\_\_.

Throughout the world, there are different levels of government intervention in mixed economies.

Section II: Key Terms 1. System

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## Economic Systems

Answers  
that combines the free market with some government intervention. 2.

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