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major economic

systems—traditional, command, or market. Study Guide chapter 2 -

PC\|MAC Chapter 2 Section 1

Economic Systems Worksheet

Answers Chapter 2 Section 1

Economic Systems Worksheet

Answers question Economic System

answer the method used by a

society to produce and distribute

goods and services question Factor

Payments answer the income

people receive for supplying factors

of production, such as land, labor,

or capital question Safety Net

answer government programs that

protect people experiencing

unfavorable economic conditions

question Traditional Economy

answer economic system

... Chapter 2: Economic Systems,

Economics - Chapter 2 ... Chapter 2

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Economic Systems Study Leaders or governments in the command economy system decide and make all economic decisions. The impact of command economy is detrimental. It has little understanding of local conditions, workers have little motive to improve their productivity, they face shortages, and individual rights are Chapter 2 Economic Systems Study Guide Chapter 2 - Economic Systems. Steven S. • 23. cards. Economic System. The way a nation determines how to use its resources to satisfy its peoples needs and wants. Traditional Economy. Economic decisions are based on customs and beliefs often religious handed down from generation to generation. Command Economy. Chapter 2 -

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