

Marketing I

Economic Systems

Name: _____

1. What are the three basic economic questions?

A.

B.

C.

2. What are the four types of economic system and, according to this video, how does each answer the three basic economic questions?

A.

B.

C.

D.

3. According to this video, what type of economy dominates the world today?

4. How does this video use the term “capitalism”. Please describe how it is defined:

5. How does this video use the term “democratic socialism”. Please describe how it is defined:

6. According to this video, what economic system is the U.S.? Do you agree or disagree?
Please explain why you believe this way.

7. What are some roles government in the United States (Federal, State, Local) have in our mixed economy?