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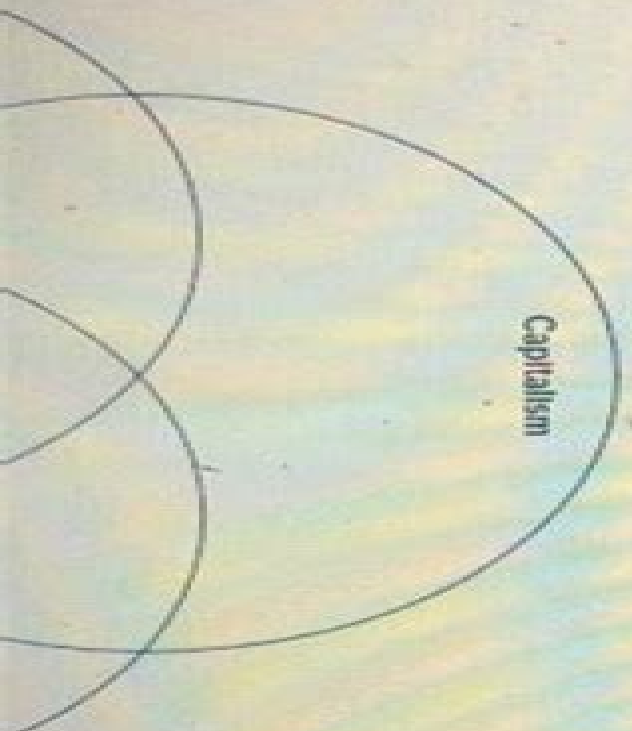
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Economic Systems and Decision Making

The Venn diagram below represents three major economic systems. Each economic system has certain characteristics that are particular to it alone. However, two or all of these economic systems share some characteristics.

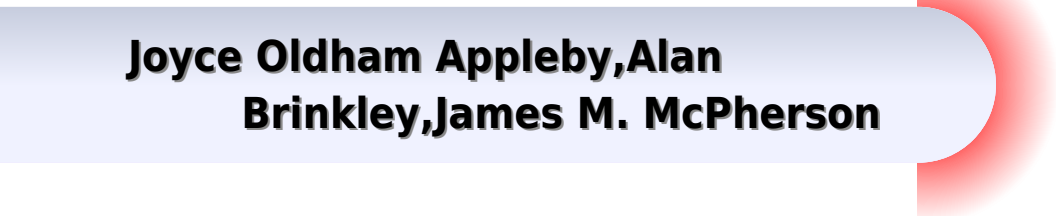
Directions: Write each word or phrase from the word bank in the correct part of the Venn diagram, depending on which economic system or systems that word describes or characterizes.

private ownership of business	inefficient	high incentives
state ownership of business	consumer-demand driven	government controlled
free enterprise	mixed economy	economic security
entrepreneurial	welfare state	social benefits
highly innovative	few incentives	fair wealth distribution
unfair wealth distribution	personal profits	unprofitable needs may not be addressed
high uncertainty		



Reateaching Activity One Economics

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