

Business Foundations
Unit 2: Economics
ECONOMIC-POLITICAL SYSTEMS

Each country has an economic system and a political system. The political system nearly always determines the economic system. Because the two systems cannot be separated, we refer to them as economic-political systems.

Part I: List characteristic in the table below for the three main economic-political systems:

Questions	Capitalism	Socialism	Communism
	Market/Mixed Economy	Mixed Economy	Command/Mixed Economy
Who may own natural resources and capital goods?			
How are resources allocated?			
To what extent does government attempt to control business decisions?			
How are marketing decisions made?			
What one country is a good example of this economic system?			

Part II: Find a country that represents each of the economic systems (other than the USA) and answer questions about each in the table below. Don't forget to put all URLs in the sources column for information you have researched.

	Market/Mixed Economy	Mixed Economy	Command/Mixed Economy	Sources
Name of Country				
Continent				
Top Trading Partner (country)				
Has this country always had this system?				
What is this country's GDP?				
What is this country's main export?				
What would happen to the price of this export if resources couldn't be found to make it anymore? And why?				
What would happen to the demand? And why?				