

TYPES OF ECONOMIC SYSTEMS

Economic Systems	WHAT to Produce	HOW to Produce	FOR WHOM to Produce	Examples
TRADITIONAL	<ul style="list-style-type: none">• determined by tradition• economic roles often passed from generation to generation	<ul style="list-style-type: none">• determined by custom	<ul style="list-style-type: none">• usually centered around traditional family and social units such as a tribe	<ul style="list-style-type: none">• Aborigines of Australia• Mbuti of Central Africa• Inuit of Canada
COMMAND	<ul style="list-style-type: none">• determined by government officials	<ul style="list-style-type: none">• determined by government officials	<ul style="list-style-type: none">• determined by government officials	<ul style="list-style-type: none">• Old Kingdom Egypt• Middle Ages in Europe• Zhou Dynasty in China
MARKET	<ul style="list-style-type: none">• determined by individuals	<ul style="list-style-type: none">• determined by individuals	<ul style="list-style-type: none">• determined by individuals	<ul style="list-style-type: none">• United States• Canada• Australia

Economic Systems Analysis And Comparison

N Colangelo



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