

FREE ENTERPRISE

DEFINITION

Free enterprise is an economic system where private businesses operate in competition, largely free of state control. It allows for the autonomous decision-making of individuals and businesses regarding the production, distribution, and consumption of goods and services.

EXAMPLES

- **Tech Startups:** These are companies that innovate in technology sectors, competing and operating with minimal government intervention.
- **Farmers' Markets:** These are gatherings where local farmers sell their produce directly to consumers, showcasing the principles of free enterprise through direct trade.

Economics And The Free Enterprise System 89

Mark Skousen



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