Analyze different economic systems. (Latin America)

Every country answers three questions: what to produce, how, and for whom. Cuba leans command (government decides); Mexico and Brazil are mixed economies leaning market.

Name: _____ Date: _____

OBJECTIVE

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What this standard covers	Your notes
Compare how traditional, command, and market economies answer the economic questions of 1-what to produce, 2-how to produce, and 3-for whom to produce.	
Explain that countries have a mixed economic system located on a continuum between pure market and pure command.	
Compare and contrast the basic types of economic systems found in Mexico, Cuba, and Brazil.	

IN PLAIN WORDS

Every country answers three questions: what to produce, how, and for whom. Cuba leans command (government decides); Mexico and Brazil are mixed economies leaning market.

System	Who decides what to make, how, and for whom?	Fits Mexico, Cuba, and Brazil?
Traditional	Custom and habit, “we do it the way we always have.”	
Command	The government decides.	
Market	Buyers and sellers decide, through prices.	

DISCUSS

Where would you place Mexico, Cuba, and Brazil on the line between pure command and pure market? Point to one piece of evidence from the standard's language above.