Analyze different economic systems. (Europe)

The UK and Germany are market-leaning mixed economies; Russia sits closer to the command side with heavy government involvement.

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 the basic types of economic systems found in the United Kingdom, Germany, and Russia.	

IN PLAIN WORDS

The UK and Germany are market-leaning mixed economies; Russia sits closer to the command side with heavy government involvement.

System	Who decides what to make, how, and for whom?	Fits the United Kingdom, Germany, and Russia?
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 the United Kingdom, Germany, and Russia on the line between pure command and pure market? Point to one piece of evidence from the standard's language above.