Analyze different economic systems. (Southwest Asia / Middle East)

Israel, Saudi Arabia, and Turkey mix markets and government control in different amounts, Saudi Arabia's oil industry is heavily state-run.

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 economic systems in Israel, Saudi Arabia, and Turkey.	

IN PLAIN WORDS

Israel, Saudi Arabia, and Turkey mix markets and government control in different amounts, Saudi Arabia's oil industry is heavily state-run.

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