

# Guided Reading Activity



## Human Geography

### Lesson 3 *The World's Economies*

**Essential Question:** Why do people make economic choices?

#### The Basic Economic Question

**Directions:** Resources are the supplies that take care of our wants and needs. As you read the section, define the two types of energy resources and list examples of each.

Renewable Resources

Nonrenewable Resources

Definition: \_\_\_\_\_

Definition: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

#### Nations Build Economies

**Directions:** Use your textbook to help you fill in the blanks to describe each type of economic system.

1. In a \_\_\_\_\_ economy, resources are distributed through \_\_\_\_\_. Developing societies that depend largely on \_\_\_\_\_ tasks like farming, herding, and hunting/gathering often have this kind of economy.
2. In a \_\_\_\_\_ economy, the means of \_\_\_\_\_ are privately owned. In this kind of economy, production and income are determined by \_\_\_\_\_ and demand. This is also called \_\_\_\_\_.

# Guided Reading Activity *cont.*



## Human Geography

- 3. A \_\_\_\_\_ economy is controlled by \_\_\_\_\_.  
The means of production are owned by the government that also controls \_\_\_\_\_ and distribution. \_\_\_\_\_ is a form of command economy.
- 4. In a \_\_\_\_\_ economy, parts of the economy are \_\_\_\_\_ owned and parts are owned by the government.

## A Global Economy

**Directions:** An acronym is a shortened version of a longer name taken from the first letter of the words in the name. For each of the acronyms below, spell out the full name and tell how the organization or agreement is related to the global economy.

- 1. WTO \_\_\_\_\_  
\_\_\_\_\_
- 2. IMF \_\_\_\_\_  
\_\_\_\_\_
- 3. NAFTA \_\_\_\_\_  
\_\_\_\_\_
- 4. EU \_\_\_\_\_  
\_\_\_\_\_
- 5. ASEAN \_\_\_\_\_  
\_\_\_\_\_
- 6. CAFTA-DR \_\_\_\_\_  
\_\_\_\_\_