

Produced, Distributed, Consumed

• Produced = to make

• Distributed = to give out

Consumed = to take in

Traditional Economy

 In a tracfitional economy, the customs and habits of the past are used to decide what and how goods will be produced, distributed, and consumed.

- People know early in life what type of job they are going to have
 - Their careers are based on what their parents do.

Command Economy

command e commy is when the government planning groups make the basic economic decisions

- The Government determines what :
 - 1. Goods will be produced
 - 2. What services will be completed
 - 3. The prices of goods and services
 - 4. How much money each person will make





There are no "pure" market or command economies anymore... now countries have...

Mixed Economies

This means that countries have a "mixture" of both market and command economies.

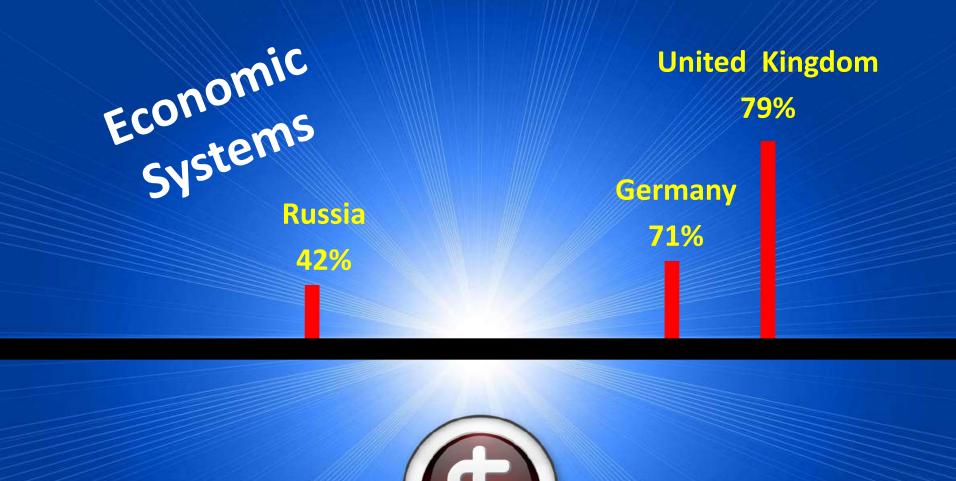
Economic Systems



Pure Command

Mixed Economy

Pure Market

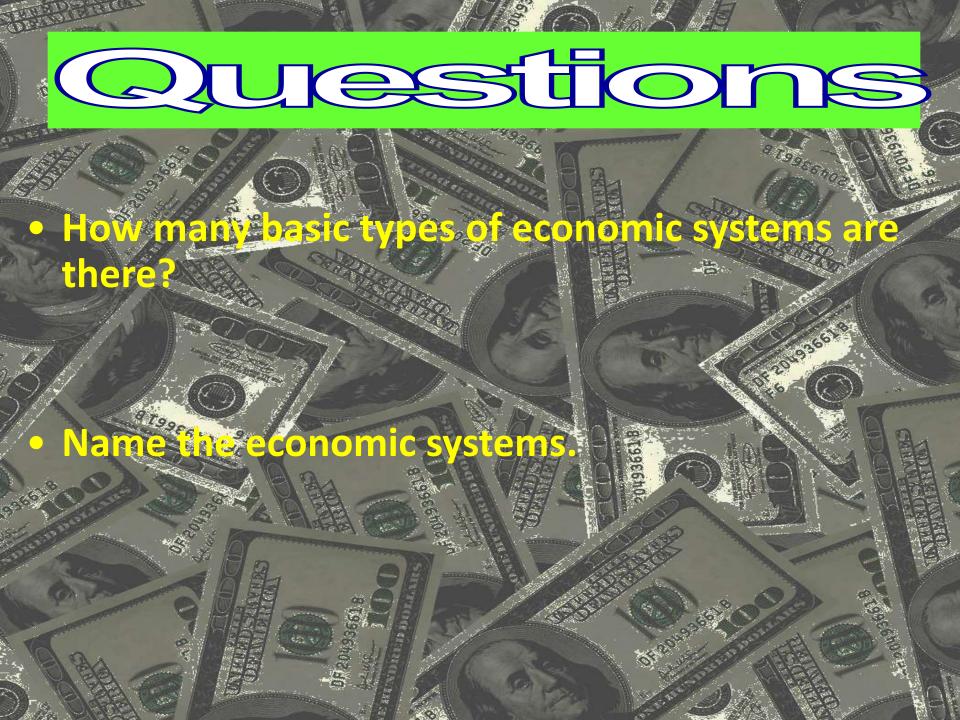


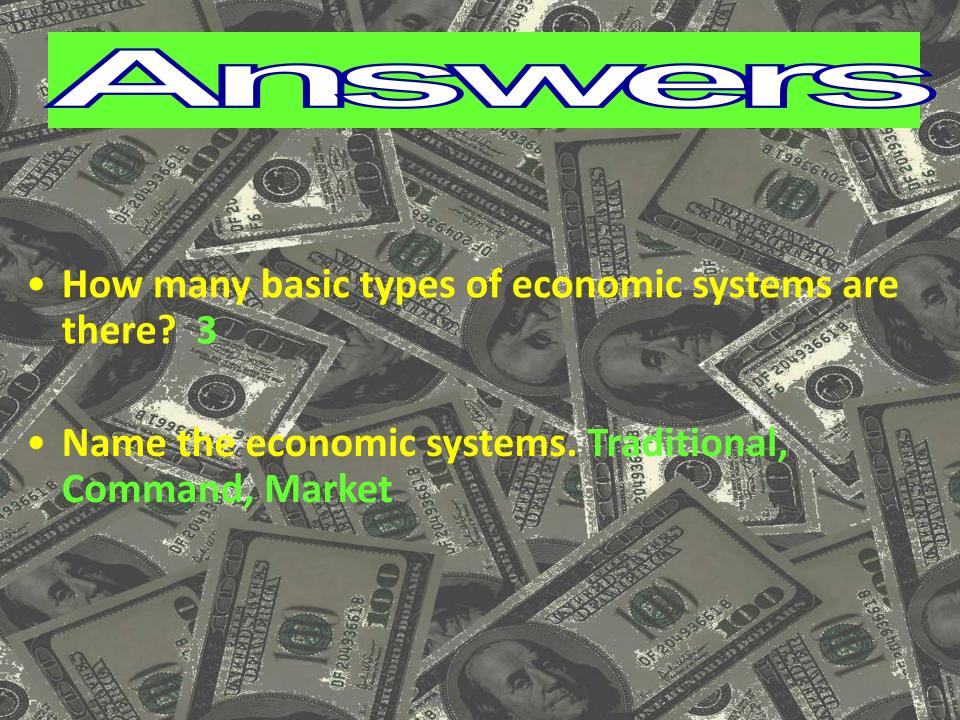
O Pure Command

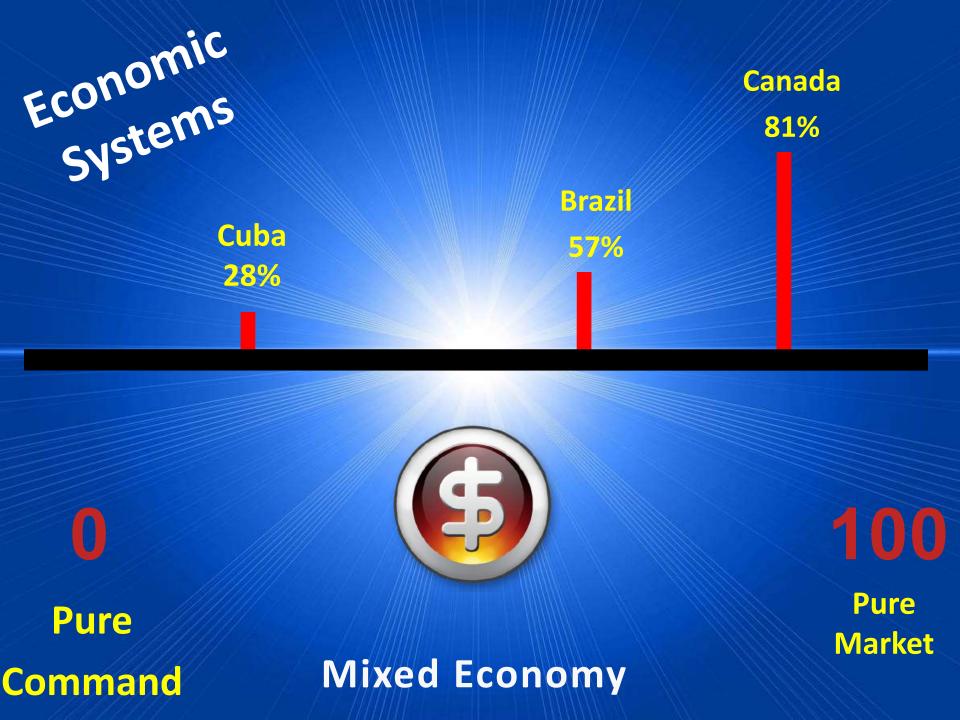


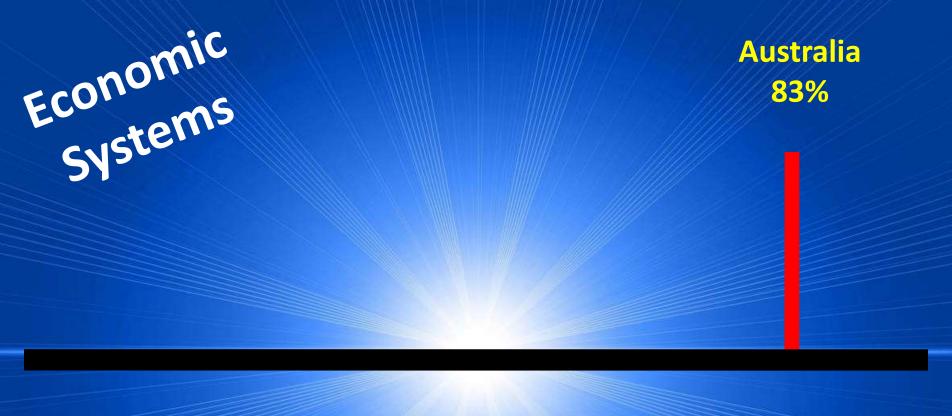
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Pure Market









O Pure Command



Mixed Economy

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Pure Market