

What are the 3 questions that economic developers, the governments, and entrepreneurs must answer?
_____ items need to be produced? _____ are we going to go about producing them? _____ is going to buy these items/ how are we going to market to the consumers?

Why do all countries have MIXED economies? _____

Which economic system do people make all or most decisions based on supply and demand?
Market, Command, or Traditional? (Circle the correct one)

Explain Specialization, then give some realistic examples. _____

Why do businesses in different countries have to exchange currencies? _____

What effect on SUPPLY do Trade Barriers have? _____

NAFTA includes the following countries _____
What was the purpose of the creation of NAFTA? _____

Explain how NAFTA has actually effected the following people:
American business owners _____
Mexican business owners _____
American factory employees _____
Mexican factory employees _____

Describe and give examples of TARRIFS _____

Describe and give examples of EMBARGOS _____

Describe and give examples of QUOTAS _____

Describe and give examples of NATURAL RESOURCES _____

Describe and give examples of HUMAN RESOURCES _____

What is the benefit for a country investing in these kind of resources _____

Describe and give examples of CAPITAL RESOURCES _____

What is the benefit for a country investing in these kind of resources _____

How can entrepreneurs raise the GDP in a country? _____

Describe a UNITARY government _____

What Latin American country we've studied has this kind of power distribution? _____

Describe a FEDERAL government _____

What Latin American countries that we've studied has this kind of power distribution? _____

Describe an AUTOCRACY _____

What Latin American country we've studied has this kind of citizen participation? _____

Explain HOW not every UNITARY country is also an AUTOCRACY (*obertopia video) _____

How do you think Brazil's requirement to make their citizens vote affects the people and leadership of Brazil?

Based on what you know about the government and economy of Latin American countries, which country would be the most difficult for citizens to live in? Why do you think that?

Explain how citizens' literacy rates affect the standard of living of the whole country.

Fill in the following chart:

| | Mexico | Brazil | Cuba |
|---|---------------|---------------|-------------|
| How Power is Distributed <i>(Unitary, Federal, or Confederation)</i> | | | |
| Type of Citizen Participation <i>(autocracy, oligarchy, democracy, presidential/parliamentary)</i> | | | |
| How the country handles Political Parties | | | |
| How "free" are the people in this country? | | | |

***The following information is helpful when thinking about the govt. and econ....

| | Mexico | Brazil | Cuba |
|--|---------------|---------------|-------------|
| Country Rank (1 is most free, 180 is least free) | 70 | 140 | 178 |
| Country freedom index overall score | 63.6 | 52.9 | 33.9 |

