**2.5 – Economic Systems Around the World**

**Directions:** Answer the questions below. It can be on this sheet or it can be written, either way will be accepted.

1. What is an economic system?
2. What are the three economic questions?
3. What four factors are needed for production?
4. Explain in your own terms what a Market Economy is.
5. Explain in your own terms what a Command Economy is.
6. Explain in your own terms what a Mixed Economy is.









