

Foundations of Government

Lesson 3: The Role of Government in Economic Systems

8. Fundamentals of Economics

- Every economy has producers, distributors, consumers, labor, resources, and capital.
- The key questions answered by all economic systems are: "What and how much to be produced?" "How are these goods and services produced?" "Who gets the goods and services that are produced?"
- Economic systems identified by how they work are identified as traditional, market, or command.

9. Capitalism

- Capitalism, which means "to let alone," describes the hands-off role of government in a capitalist economy.
- The key characteristics of pure capitalism are private ownership and control of property and economic resources, free enterprise, competition, freedom of choice, and the possibility of profit.

10. Mixed Economies

- A mixed economy combines elements of both capitalism and socialism.
- The economy of the United States is a mixed rather than a pure capitalist economy because the government has assumed the single largest share of goods and services, it regulates some industries, and it has created programs to provide basic economic security.

11. Socialism

- The goal of socialism is to achieve an equal distribution of wealth.
- Democratic socialists believe committed to democracy in the political sphere, but they are excited in their desire for governmental involvement in the distribution of wealth.

12. Communism, a Command Economy

- In a communist economy, the government decides how much to produce, what to produce, and how to distribute the goods and services produced. This is called a command economy because those decisions are made at the upper levels of government and handed down to the rest of the nation.
- Karl Marx's basic theory of communism stated that the suffering created by industrialization would create class struggles between the capitalist owners of the means of production and the workers who produced the goods. The workers would revolt against the capitalist class and the system would collapse. It is replaced first by socialism and eventually by communism.

Summary and Reflection

Students' answers should include a description of both a mixed economy and a socialist economy and compare the role of government in each. In a capitalist economy, the government plays a significant role in economic decisions, but it lets the marketplace control the economy. The government provides social services to care for the people and provide a more equal distribution of wealth. In a mixed economy, the government plays a role in the economy, but that role is less significant. There are elements of capitalism, such as private ownership, free enterprise, competition, freedom of choice, and the possibility of profit, but the government regulates certain aspects of the economy and administers many social welfare programs.

Guided Reading Activity 16 Answer Key

**Michigan Education Association.
Department of Elementary School
Principals**

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The American Journey Joyce Oldham Appleby, Alan Brinkley, James M. McPherson, 2003 Pattern and Shape Kurt Rowland, 1964 For further reading p 54 **Middle School Life Science** Judy Capra, 1999-08-23 Middle School Life Science Teacher's Guide is easy to use The new design features tabbed loose sheets which come in a stand up box that fits neatly on a bookshelf It is divided into units and chapters so that you may use only what you need Instead of always transporting a large book or binder or box you may take only the pages you need and place them in a separate binder or folder Teachers can also share materials While one is teaching a particular chapter another may use the same resource material to teach a different chapter It's simple it's convenient Cambridge Global English Stage 1 Teacher's Resource Annie Altamirano, Caroline Linse, Elly Schottman, 2014-05-22 Cambridge Global English is a nine stage language rich course for learners of English as a Second Language following the Cambridge International Examinations curriculum framework Teacher's Resource 1 provides step by step guidance notes for teachers for each lesson in every unit to support teaching the content of Learner's Book 1 Notes on Activity Book 1 are also included A unit overview provides a snapshot of lesson objectives and the language and skills covered The notes include answer keys to activities in the Learner's Book and Activity Book complete audio scripts suggestions for differentiation and assessment cross curricular links portfolio opportunities and additional unit linked photocopiable activities and unit based wordlists **Human Heritage** Miriam Greenblatt, Peter S. Lemmo, 2001 A world history textbook chronicling the rise of Western and Eastern civilizations Includes photos art illustrated charts vocabulary exercises and review questions **Prentice Hall Physical Science Concepts in Action Program Planner National Chemistry Physics Earth Science**, 2003-11 Prentice Hall Physical Science Concepts in Action helps students make the important connection between the science they read and what they experience every day Relevant content lively explorations and a wealth of hands on activities take students understanding of science beyond the page and into the world around them Now includes even more technology tools and activities to support differentiated instruction *TIME For Kids Nonfiction Readers: Advanced Plus Teacher's Guide* Chandra Prough, 2012-09-01 Number & Operations - Task Sheets Gr. 6-8 Nat Reed, 2009-10-01 Be prepared for the real world with math skills that will transfer to your life Our resource provides task and word problems surrounding real life scenarios Use multiplication to find out the total Internet expenses over 4 months Use fractions and percentages to divide pizzas into slices Calculate the price per ball based on the provided rate Translate ratios into percentages Calculate the total cost of several items Find the average amount of time spent at a fitness club Write a story for the fraction $\frac{17}{612}$ and tell what you will do with the remainder The task sheets provide a leveled approach to learning starting with grade 6 and increasing in difficulty to grade 8 Aligned to your State Standards and meeting the concepts addressed by the NCTM standards reproducible task sheets drill sheets review and answer key are included Vip Foster, 1992-02 A Guide for Using Harriet the Spy in the Classroom Dona Herweck Rice, 1996 Teaching literature unit

based on the popular children's story Harriet the spy **El-Hi Textbooks in Print** ,1984 **The Art of Teaching, and the Teaching of Music: Being the Teacher's Manual of the Tonic Sol-fa Method** John Curwen,1875 **The Publishers' Trade List Annual** ,1893 *Every Math Learner, Grades 6-12* Nanci N. Smith,2017-02-02 Differentiation that shifts your instruction and boosts ALL student learning Nationally recognized math differentiation expert Nanci Smith debunks the myths surrounding differentiated instruction revealing a practical approach to real learning differences Theory lite and practice heavy this book provides a concrete and manageable framework for helping all students know understand and even enjoy doing mathematics Busy secondary mathematics educators learn to Provide practical structures for assessing how students learn and process mathematical concepts information Design implement manage and formatively assess and respond to learning in a standards aligned differentiated classroom Adjust current materials to better meet students needs Includes classroom videos and a companion website **Ecology: Teacher's ed** ,2005 Yearbook Michigan Education Association. Department of Elementary School Principals,1927 **Publisher and Bookseller** ,1872 Vols for 1871 76 1913 14 include an extra number The Christmas bookseller separately paged and not included in the consecutive numbering of the regular series *Education pamphlets* ,1930 An Introduction to Early English Literature William Burt Harlow,1889 **Economics, Today & Tomorrow** Roger LeRoy Miller,1995 Applies traditional economic theory to contemporary problems such as unemployment inflation and conflicting economic systems

This book delves into Guided Reading Activity 16 Answer Key. Guided Reading Activity 16 Answer Key is an essential topic that needs to be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Guided Reading Activity 16 Answer Key, encompassing both the fundamentals and more intricate discussions.

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