

Foundations of Government

Lesson 3: The Role of Government in Economic Systems

I. 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 is 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.

II. Capitalism

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

III. 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 limited the single largest factor of goods and services, it regulates some industries, and it has created programs to provide basic economic security.

IV. Socialism

- The goal of socialism is to achieve an equal distribution of wealth.
- Communist countries have been committed to socialism in the political sphere, but they are mixed in their desire for government involvement in the distribution of wealth.

V. Communism, a Command Economy

- In a command 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 individualism would create class divisions between the capitalist owners of the means of production and the workers who produced the goods. The workers would revolt against the capitalist owners 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 mixed economy, the government plays a significant role in economic decisions, but it does not completely 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 profits, but the government regulates certain aspects of the economy and administers many social welfare programs.

Guided Activity 19 1 Answer Key

N Colangelo



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choice and sentence structure Learning can be fun when it s connected to literature **The American Journey** Joyce Oldham Appleby,Alan Brinkley,James M. McPherson,2003 **My Father's Dragon Studying the Story Elements** Ashley Scott,2014-04-01 Students will enjoy studying the story elements of My Father s Dragon Through these engaging activities students create products to share their understanding of characters plots and settings of the short stories in the book

Cumulated Index Medicus ,1981 **Literature-Based Vocabulary Activities for Grades 2-3 (Set A)** ,2014-06-01 These vocabulary activities for three popular children s books incorporate key skills from the Common Core The activities integrate vocabulary with a study of the texts Includes text dependent questions definitions and text based sentences

Green Eggs and Ham Language Learning Activities Torrey Maloof,2014-10-01 These activities for Green Eggs and Ham practice key language convention skills The activities integrate literature with learning about grammar word choice and sentence structure Learning can be fun when it s connected to literature *The Effect of Adding Guided-inquiry to*

Laboratory Activities in an Acid Base Unit in a High School Chemistry Classroom Kendon Douglas Smith,2010 **The Very Hungry Caterpillar Language Learning Activities** Brenda Van Dixhorn,2014-04-01 These activities for The Very Hungry Caterpillar by practice key language convention skills The activities integrate literature with learning about grammar word choice and sentence structure Learning can be fun when it s connected to literature *Black History Activities, Grades 5 - 8* Schyrlet Cameron,2023-02-13 Help your 5th grader middle school or high school child reflect on and build proficiency learning about significant events in US history with the activity packed Mark Twain Black History Activities Workbook The 64 page history workbook studies African American history and culture in the United States with topics including how slavery began the war to end slavery reconstruction the 20th century and African American achievements Perfect for both classroom curriculum and homeschool curriculum the 64 page social studies workbook includes both a Reading Selection an Activity Page and graphic organizers to promote reading critical thinking and writing skills This American history workbook promotes current National and State Standards

The Top Books of the Year Guided Activity 19 1 Answer Key The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the captivating narratives that have enthralled audiences this year. Guided Activity 19 1 Answer Key : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover expertly weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Guided Activity 19 1 Answer Key : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of compelling stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and suspenseful novel that will keep you guessing until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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