

Study Guide Economics Unit 1

Features of capitalism (P100)

Government's impact on capitalism (P100-101)

- American examples of free fair trade policy (p100-101)

Other social factors in capitalism and markets

Opportunity cost and the trade-off (P102)

• Economic opportunity cost

- How does opportunity cost affect our economy?
- Explain trade-offs (personal government and how the government makes opportunity decisions). It includes examples of a trade-off (gas vs safety)

Economic Systems

- Describe 3rd of economic systems are viewed as being:

- Free market
- Command economy
- Mixed economy
- Traditional economy

- How does our economic system measure economic growth?

Regulating capitalism

- Describe the regulatory agencies why for our economy?

Consumer Protection and the Market Structure (P103)

- How anti-trust laws helping more of the free market structure. What structure exists when competition is monopolized (monopoly and government intervention) (P103-104)

- Why would I need to the colleges of economics and government (P103-104)

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