

Study Guide Economics Unit 1

Features of capitalism (P100)

Government's impact on capitalism (P100-101)

- Which are examples of the four factors of capitalism?

Which social factors in capitalism are important?

Opportunity cost and the trade-off (P102)

• Economic opportunity cost:

- How does opportunity cost affect our economy?
- Explain how the financial government and how the government makes opportunity cost. It includes examples of a trade-off (give an example)

Economic Systems

- Which of the 3 economic systems are covered in class?

- Capitalism
- Command economy
- Mixed economy
- Traditional economy

- Which are the economic systems that are covered in class?

Regulating capitalism

- Which are the regulatory agencies that are in our economy?

Consumer Protection and the Market Structure (P103)

- How and why have regulatory issues of the last century changed? What are the issues with capitalism in regulated markets and government institutions (P103-104)?

- Why would I need to be involved in economic and government institutions? (P103-104)

Abe Study Guide For Economics

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