In Mrs. Reed’s 6th Grade Social Studies Class!!!
I. U.S and Other Economies

A. Economics
1. __________________________________
2. today most economies have certain elements in common
   a.) provide __________ and __________
   b.) have __________ and __________
   c.) driven by __________ and __________
   d.) people __________ or exchange goods
   e.) no longer __________ - __________

B. History of Economics
1. people lived in ________
2. turned into ________________
3. led to villages, then ____________
   and finally nations
4. all worried about ____________ -
   not having enough
5. ________________ eventually
   controlled economies
C. Traditional Economies

1. followed ______________
2. did so because people always had
3. people were ______-___________ - made what they needed in order to live
4. popular in Europe between 500 and ______ A.D.
   a. ____________ owned the land
   b. _____ farmed the land in return for protection
   c. everyone was _______ and given ___________
5. some still exist in struggling parts of the world
D. Market Economies
1. people started to __________ - get good at one job
2. then they had to ______ for goods and ____ they needed
3. has sellers and ______________
4. is based on supply and ______________
5. people are NOT ______-____________
6. this type of economy is controlled by the ______________!
7. anyone can start their own __________________ and run it how they like

E. Command Economies
1. everything is owned and controlled by the ______________ (rulers)!
   a. what will be ______________
   b. who will ________ in which industries
   c. who will be _______ what amounts
   d. who gets the __________ produced
   e. _______ the products will be produced
2. ______________ ______________ is an example today