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1 The diagram

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typical

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production
possibility
curves (PPCs). B
1 B 2 B 3 B 4 B
5 PPC 1 PPC 2 X
Y Z A 1 A 4 A 5
A 3 A 2 0

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opposite of the
market economy
is the command
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the government
decides what
will be

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SS.IV.4 E 1:

Explain how
prices are
determined in a
market economy
and how they
serve as a means

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of allocating
resources.

SS.IV.4 E 2:

Describe how
they act as a
producer and a
consumer.

SS.IV.5 E 2:

Describe
benefits of
international
trade to
consumers and

...

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typical

production

possibility

curves (PPCs). B

1 B 2 B 3 B 4 B

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5 PPC 1 PPC 2 X
Y Z A 1 A 4 A 5
A 3 A 2 0 Good B
Good A Figure

A1.2 Production

Possibility

Curves PPC 1

shows the
various possible
combinations of
the two goods, A
and B, that can
be produced. Any
point on this

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curve is the
maximum possible
output when all
available
resources are
fully

~~Chapter 1~~

The Market

Economy Name:

Reading p.2 It's

All About Supply

and Demand When a

market economy

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is doing well,
there is lots of
buying and
selling. During a
"badeconomy," buy
ingandsellingslo
wsdown. Thecycleo
fups and downs
depends mainly
on two things:
supply, the
amount of
something that
is available,

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and demand, the
number of
consumers who
want it.

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interest,
optimized buying
and selling
platforms,
competition, and
limited
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intervention.
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drives the
market economy
as it optimizes
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~~Dixon, Tim &~~

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version of The
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Worksheet Answer
Key is provided
below. The
process outlined
in this fifth
version is very
similar to the
previous
version, but it
is specifically
geared towards

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questions where
the answer is
going to be a
multiple choice
one.

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~~Economy~~

~~Worksheet Answer~~

~~Key~~

Understand
details like the
benefits to
individuals

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derived from a
free market and
the effects that
a market economy
can have on the
environment.

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items test you
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