**Comparing Economic Systems**

75pts

**CAPITALISM**

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| DEFINE CAPITALISM IN YOUR OWN WORDS |
| Who is the Major Historical Figure that developed “capitalism”? And what major work did they write?  |
| List & Explain the 3 Factors of Production |  |
| List & Explain the 4 fundamental factors in a free enterprise system |  |
| What are some of the major positives and negatives of a capitalistic system?  |

**SOCIALISM**

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| DEFINE SOCIALISM IN YOUR OWN WORDS |
| Who is the Major Historical Figure that developed “socialism”? And what major work did they write?  |
| Briefly compare and contrast socialism & communism |  |
| List & Explain the 4 major characteristics of socialist economies  |  |
| What are some of the major positives and negatives of a socialist system?  |

**COMMUNISM**

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| DEFINE COMMUNISM IN YOUR OWN WORDS |
| Who is the Major Historical Figure that developed “communism”? And what major work did they write?  |
| List & Explain the 4 major concepts of Marxist theory |  |
| List & Explain the 4 major characteristics of communist economies  |  |
| What are some of the major positives and negatives of a communist system?  |