**Comparing Economic Systems**

75pts

**CAPITALISM**

|  |  |
| --- | --- |
| 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**

|  |  |
| --- | --- |
| 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**

|  |  |
| --- | --- |
| 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? | |