

Name _____

The Commanding Symphony of Planned Economies: Key Characteristics Explored

Multiple Choice Questions

1. What is a key characteristic of a planned or command economy?
 - a) Limited government control
 - b) Central planning by the government
 - c) Extensive consumer choice
 - d) Fierce market competition

2. Who typically owns or controls resources in a planned economy?
 - a) Private individuals and corporations
 - b) The government
 - c) Collective ownership by the people
 - d) Large corporations

3. What is the primary goal of equitable distribution in a planned economy?
 - a) To promote market competition
 - b) To concentrate wealth among a select few
 - c) To reduce income inequality and ensure basic needs are met
 - d) To encourage private ownership of resources

4. How are prices determined in a command economy?
 - a) By market forces and competition
 - b) By private businesses
 - c) By the government through price controls
 - d) By consumers' preferences

5. What role do social welfare programs play in a planned economy?
 - a) They promote market competition
 - b) They concentrate wealth
 - c) They provide assistance to those in need
 - d) They limit government control

