

Name _____

Fueling Innovation and Entrepreneurship: The Influence of Economic Systems

Open-Ended Response Questions

1. Debate the importance of profit-driven innovation in capitalism compared to innovation directed towards addressing societal needs in socialism, considering the impact on society.
2. Discuss the concept of social safety nets in mixed economies and their role in supporting entrepreneurs during economic challenges.
3. Imagine you are an entrepreneur with a groundbreaking idea. How might the economic system of your country influence your decision to pursue your venture, and why?
4. Compare and contrast the incentives and challenges faced by entrepreneurs in a purely capitalist economy and a socialist economy, highlighting key differences in their motivations and goals.

