

Name _____

Government's Role in the Economic Symphony: A Tale of Different Systems

Multiple Choice Questions

1. In a capitalist economy, the government's role is primarily to:

- a) Control major industries
- b) Enforce rules and regulations
- c) Engage in central planning
- d) Own and control resources

2. In a socialist economy, what is the government's primary goal?

- a) Limited intervention in the economy
- b) Equity and equitable distribution
- c) Protection of property rights
- d) Fostering market competition

3. In a planned/command economy, who typically owns and controls major industries?

- a) Private individuals and corporations
- b) The government or collective society
- c) Consumers
- d) Foreign investors

4. What is a common feature of government roles in both socialist and planned/command economies?

- a) Limited intervention in economic planning
- b) Protection of property rights
- c) Extensive market competition
- d) Price controls

5. What is a key role of government in capitalism?

- a) Central planning
- b) Resource allocation
- c) Enforcing rules and regulations
- d) Collective ownership of resources

