Name _____

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

Short Answer

1. How does the government's role in a capitalist economy differ from its role in a socialist economy?

2. What is the main objective of central planning in a planned/command economy?

3. Explain the concept of collective ownership and its role in socialist and planned economies.

4. How do price controls benefit consumers in planned economies?

5. Describe the role of the government in protecting property rights in a capitalist economy.

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