

Name _____

Private Property: The Key to Economic Systems

Open-Ended Response Questions

1. Debate the importance of private property ownership in a capitalist system, considering its impact on incentives and income inequality.
2. Discuss the concept of collective ownership in a socialist system and its goals related to resource allocation and income distribution.
3. Imagine a scenario where a capitalist economy faces challenges related to environmental sustainability due to private property ownership. How can these challenges be addressed while maintaining the benefits of private property?
4. Compare and contrast the role of private property in a mixed economy that combines elements of capitalism and socialism. How does it strike a balance between individual freedom and social responsibility?

