



Reflection

reflect = think deeply and carefully about

Watch the video. Answer the questions about it.

Economics is the study of how _____ is earned and moved. There are 3 major kinds of economies: C_____, S_____, and C_____. The United States mostly uses a _____ economy. In this system, individual _____ own all businesses. Workers can _____ where to work. Workers are motivated to work hard because if the business does well, the workers earn _____. Workers give some of their money to the government as _____. This money pays for infrastructure that everyone uses, ex. bridges, sewers, and _____.

In contrast, all major (big) businesses are owned by the government in a _____ economy. Most workers work for the _____. Only small businesses are owned by individual _____. Workers pay a lot more _____ to the government because the government provides more services for everyone, ex health care, child care, education.

Finally, in _____ the government owns all businesses. Workers have no _____ in where they work. Everyone earns the same amount of money, so there is no motivation to _____ hard or think of new ideas. However, everyone has a job, and everyone is equal.

In reality, most countries have _____ economies. They mostly use one economic system, but they take parts of other systems, too.