

Australia's Economic System

CLOZE NOTES FOUR

Regulation

- Australia's government has _____ to regulate the marketplace.
- The government does provide certain services, _____, and regulate a small amount of trade.
- Australia is known for its _____ that protect property owners.
- Business corruption is rare and is _____.

In Review...

- Australia's government plays a _____ in the country's economy.
- It regulates a _____ and collects taxes, but it also gives citizens a lot of economic freedom.
- Individual citizens and private businesses own _____ and resources.
- _____ what to produce, how to produce, and what prices to charge.