

Name _____

Social Studies test over Political and Economic Systems of Latin America.

Directions: ON NOTEBOOK PAPER respond to the following questions.

1. Define unitary.
2. Define confederation.
3. Define federal
4. Define autocracy.
5. Define oligarchy.
6. Define democracy.
7. Describe the difference between parliamentary and presidential democracies.
8. What are the types of government and economic systems of the Brazil, Cuba, and Mexico?
9. What are the three basic questions that all economic systems have to answer?
10. What is a traditional economy?
11. What is a pure free market economy?
12. What is a pure command economy?
13. What type of economic system do most Latin American countries have?
14. Where are Brazil, Cuba, and Mexico located on the economic continuum?
15. Define GDP.
16. Define human capital.
17. Name two things that influence human capital.
18. Define capital goods.
19. Define entrepreneur.
20. Explain the connection between natural resources and a country's wealth.
21. Explain how specialization encourages trade between countries.
22. Define tariff.
23. Define embargo.
24. Define quota.
25. What is meant by "currency exchange rate"?
26. What is the main purpose of NAFTA?
27. How does Latin America's literacy rate affect its development?