

# LA's Economic Systems

## CLOZE Notes 2

### Market

- In a truly free market economy, the government would \_\_\_\_\_ at all. Scary...
- There would be no laws to make sure goods/services \_\_\_\_\_  
\*Food! Medicine!
- There would be no \_\_\_\_\_ workers from unfair bosses.
- Because of this, there are no PURE market economies, but some countries are \_\_\_\_\_

### Mixed

- Few countries have an economy that is run entirely by government commands or completely by the free marketplace \_\_\_\_\_
- Since there are \_\_\_\_\_ with either a "pure command" or a "pure market" economy, what does that make them?
- Most democratic countries have some \_\_\_\_\_ systems, so we keep it simple and call them: \_\_\_\_\_

### Continuum

- Most countries' economies are \_\_\_\_\_ of system than another.
- They fall \_\_\_\_\_ between a pure market economy on one end and a pure command economy on the other end.

### Latin America

- Most countries in Latin America have \_\_\_\_\_; however some of them have a high level of government involvement that leans \_\_\_\_\_ than to market.
- Strictly-controlled prices and \_\_\_\_\_ are common throughout the region, especially in Cuba.
- On the other hand, the region also has some countries with more \_\_\_\_\_, like Mexico.

### MEXICO

#### Mixed

- Mexico has a \_\_\_\_\_ that is about 65% free and 35% command.
- It has one of the highest levels of \_\_\_\_\_ in Latin America
- Mexico's economy is the \_\_\_\_\_ one in Latin America.