

Latin America's ECONOMIC SYSTEMS

Mixed

- Mexico has a mixed economic system that is about 65% free and 35% command.
- It has one of the highest levels of economic freedom in Latin America

Brain Wrinkles



LA's Economic Systems CLOZE Notes I

ECONOMIC SYSTEMS

Let's Review

- Do you remember the three questions that every country must answer when developing its economic plan?
 - _____ will be produced?
 - _____ be produced?
 - _____ the goods/services?
- The way a country answers these questions determines its (Traditional, Command, or Market).

Traditional

- This system answers the three economic questions based on traditional _____ of the past.
- The values and traditions have been _____ to generation.
- Some _____ in Latin America have traditional economies where the people still follow the way of life of their ancestors.

Command

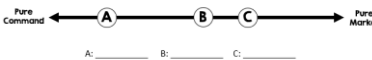
- This system answers the three economic questions through _____.
- The _____ of the country's economic decisions: prices of goods, wages of workers, goods to be made, etc.
- This system is _____, because of this, there are no PURE command countries in the world today.
- Some _____, Cuba, former Soviet Union, North Korea, former East Germany, etc.
- All of these countries have the same type of government: _____.
- The government is _____ of everything.

Market

- This system answers the three economic questions through _____.
- The goods and services _____.
- The government _____ citizens answer all economic questions.

Economic Continuum

Identify where the economies of Mexico, Brazil, & Cuba lie on the economic continuum.



Here's My Card...

Directions: Create a business card to represent the economy of one of the Asian countries that we have studied—China, India, Japan, North Korea, or South Korea. The purpose of the card will be to encourage (or discourage in one case) international trade. Your card should include: country's name, economic system, (made up) email, creative logo, brief description of economy, (made up) awards that the country has received, and a list of things that the country has to offer. Why should other countries trade with this country?

Description

Name: _____

System: _____

Email: _____

Logo

Economic Systems Souvenir Shirts

Directions: Imagine that you own a touristy gift shop in Latin America. Design fun & creative t-shirts to sell that showcase each country's key economic details. Include information about the country's system, freedoms, regulations, etc. Next, write a brief description of each country's economy in the textbox.

MEXICO		CUBA
	BRAZIL	

STANDARDS:

SS6E1 Analyze different economic systems.

- a. Compare how traditional, command, and market economies answer the economic questions of 1–what to produce, 2–how to produce, and 3–for whom to produce.
- b. Explain that countries have a mixed economic system located on a continuum between pure market and pure command.
- c. Compare and contrast the basic types of economic systems found in Mexico, Cuba, and Brazil.

TEACHER INFO: CLOZE Notes

- The next pages are handouts for the students to use for note-taking during the presentation. (Print front to back to save paper and ink.)
- Check the answers as a class after the presentation.

LA's Economic Systems

CLOZE NOTES I

ECONOMIC SYSTEMS

Let's Review

- Do you remember the three questions that every country must answer when developing its economic plan?
_____ will be produced?
_____ be produced?
_____ the goods/services?
- The way a country answers these questions determines its _____ (Traditional, Command, or Market).

Traditional

- This system answers the three economic questions based on traditional _____ of the past.
- The values and traditions have been _____ to generation.
- Some _____ in Latin America have traditional economies where the people still follow the way of life of their ancestors.

Command

- This system answers the three economic questions through _____.
- The _____ of the country's economic decisions: prices of goods, wages of workers, goods to be made, etc.
- This system is _____; because of this, there are no PURE command countries in the world today.
- Some _____: Cuba, former Soviet Union, North Korea, former East Germany, etc.
- All of these countries have the same type of government: _____!
- The government is _____ of everything.

Market

- This system answers the three economic questions based on _____ in the market place.
- The goods and services produced are determined by what the people _____.
- The government _____ over the economy; private citizens answer all economic questions.

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.

LA's Economic Systems

CLOZE NOTES 3

Freedom

- In Mexico's mixed market economy, citizens are _____ to make most economic decisions themselves.
- Private businesses and individuals have the ability to decide _____ based on supply and demand.
- Mexican businesses and citizens _____, resources, and factories.

Regulation

- While private enterprise is playing a larger role in Mexico's economy, the national government is still influential in the country's _____, a leading source of income for the country.
- The government _____, a leading source of income for the country.
- It also _____ in order to pay for infrastructure and social services.
- Mexico's government also has many _____ that control production and the price of goods.

BRAZIL

Mixed

- Brazil has a _____ that is about 53% free and 47% command.
- Brazil has the _____ in Latin America.
- The Brazilian government started privatizing some of its main industries in the 1990s, but it still has a _____ of government involvement.

Freedom

- Over the past thirty years, Brazil's national government has let more and more citizens and private corporations _____ in the economy.
- Citizens are allowed to _____ and make their own economic decisions.
- _____ is also encouraged in Brazil, although business laws and regulations are numerous.

Regulation

- Brazil's government is _____ in its economy.
- The government imposes high taxes on private businesses, subsidies on goods in the private sector, and _____.
- A number of industries like electricity, oil, mining, water, and telecommunications, _____.
- Strict government regulations make _____.

LA'S Economic Systems

CLOZE Notes 4!

Change

- In recent years, Brazil's government has _____ its control.
- Brazil's government has turned some state-run industries over to _____ and deregulated others.
- As a result, Brazil's economy has been growing rapidly and is now ranked the _____ economy in the world.

CUBA

Command

- Cuba's economy is only 33% free and _____.
- Cuba has been a _____ since 1959.
- It has mostly a _____ with only a few market elements.

Freedom?

- Private businesses and citizens have _____ in Cuba's economy.
- _____ own their own businesses because the government has such strict control.
- More than _____ is employed by the central government.

Regulation

- Cuba's government regulates its economy _____ from private citizens.
- It _____, factories, and resources.
- The Communist central government makes _____ about what to produce, how much to charge, and for whom.

Growth?

- Having so much government control has not allowed Cuba's economy to _____.
- It has _____ in many decades.
- Cuba's factories, machinery, and equipment are _____.
- The majority of Cubans _____ that we take for granted, like cell phones, new cars, the Internet, or air conditioning.

LA's Economic Systems

CLOZE Notes I

ECONOMIC SYSTEMS

Let's Review

- Do you remember the three questions that every country must answer when developing its economic plan?
 - ~~What goods/services~~ will be produced?
 - ~~How will goods/services be produced?~~
 - ~~Who will consume the goods/services?~~
- The way a country answers these questions determines its **economic system** (Traditional, Command, or Market).

Traditional

- This system answers the three economic questions based on traditional **customs and beliefs** of the past.
- The values and traditions have been **passed down from generation to generation**.
- Some **rural villages** in Latin America have traditional economies where the people still follow the way of life of their ancestors.

Command

- This system answers the three economic questions through **strict government control**.
- The **government regulates all** of the country's economic decisions: prices of goods, wages of workers, goods to be made, etc.
- This system is **very harsh to live under**, because of this, there are no PURE command countries in the world today.
- Some **countries are close**: Cuba, former Soviet Union, North Korea, former East Germany, etc.
- All of these countries have the same type of government: **Communist!**
- The government is **in control** of everything.

Market

- This system answers the three economic questions based on **supply and demand** in the market place.
- The goods and services produced are determined by what the people **want to buy and sell**.
- The government **has no control** over the economy, private citizens answer all economic questions.

LA's Economic Systems

CLOZE Notes 2

Market

- In a truly free market economy, the government would ~~not be involved~~ at all. Scary..
- There would be no laws to make sure goods/services were safe. *Food! Medicine!
- There would be no laws to protect workers from unfair bosses.
- Because of this, there are no PURE market economies, but some countries are ~~closer than others~~.

Mixed

- Few countries have an economy that is run entirely by government commands or completely by the free marketplace ~~100% of the time~~.
- Since there are ~~really no countries~~ with either a "pure command" or a "pure market" economy, what does that make them?
- Most democratic countries have some ~~characteristics of both systems~~, so we keep it simple and call them ~~MIXED~~.

Continuum

- Most countries' economies are ~~closer to one type of system than another~~.
- They fall ~~somewhere on a continuum~~ 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 ~~mixed economies~~, however some of them have a high level of government involvement that leans ~~closer to command than to market~~.
- ~~Strictly controlled prices and government-owned industries are common throughout the region, especially in Cuba~~.
- On the other hand, the region also has some countries with more ~~free economies~~, like Mexico.

MEXICO

Mixed

- Mexico has a ~~mixed economic system~~ that is about 65% free and 35% command.
- It has one of the highest levels of ~~economic freedom~~ in Latin America
- Mexico's economy is the ~~second largest~~ one in Latin America.

LA's Economic Systems

CLOZE Notes 3

Freedom

- In Mexico's mixed market economy, citizens are ~~generally free~~ to make most economic decisions themselves.
- Private businesses and individuals have the ability to decide ~~what to produce~~ based on supply and demand.
- Mexican businesses and citizens ~~own much of the land~~, resources, and factories.

Regulation

- While private enterprise is playing a larger role in Mexico's economy, the national government is still influential in the country's ~~economic planning~~.
- The government ~~operates the oil industry~~, a leading source of income for the country.
- It also ~~charges high taxes~~ in order to pay for infrastructure and social services.
- Mexico's government also has many ~~laws and regulations~~ that control production and the price of goods.

BRAZIL

Mixed

- Brazil has a ~~mixed economic system~~ that is about 53% free and 47% command.
- Brazil has the ~~largest economy~~ in Latin America.
- The Brazilian government started privatizing some of its main industries in the 1990s, but it still has a ~~high level of government involvement~~.

Freedom

- Over the past thirty years, Brazil's national government has let more and more citizens and private corporations ~~have a say~~ in the economy.
- Citizens are allowed to ~~own private property~~ and make their own economic decisions.
- ~~Entrepreneurship~~ is also encouraged in Brazil, although business laws and regulations are numerous.

Regulation

- Brazil's government is ~~very active~~ in its economy.
- The government imposes high taxes on private businesses, subsidies on goods in the private sector, and ~~tariffs on imported goods~~.
- A number of industries like electricity, oil, mining, water, and telecommunications, ~~are state-run~~.
- Strict government regulations make ~~economic growth difficult~~.

LA's Economic Systems

CLOZE Notes 4

Change

- In recent years, Brazil's government has ~~begun loosening~~ its control.
- Brazil's government has turned some state-run industries over to ~~private businesses~~ and deregulated others.
- As a result, Brazil's economy has been growing rapidly and is now ranked the ~~9th~~ ~~largest~~ economy in the world.

CUBA

Command

- Cuba's economy is only ~~33%~~ free and ~~77%~~ controlled.
- Cuba has been a ~~Communist~~ country since 1959.
- ~~It has mostly a command economy~~ with only a few market elements.

Freedom?

- Private businesses and citizens have ~~no real role~~ in Cuba's economy.
- ~~Very few Cubans~~ own their own businesses because the government has such strict control.
- ~~More than 70%~~ of Cuba's workforce is employed by the central government.

Regulation

- Cuba's government regulates its economy ~~without much input~~ from private citizens.
- ~~It owns almost all property~~, factories, and resources.
- The Communist central government makes ~~most economic decisions~~ about what to produce, how much to charge, and for whom.

Growth?

- Having so much government control has not allowed Cuba's economy to ~~grow or innovate~~.
- ~~It has not had positive economic growth~~ in many decades.
- Cuba's factories, machinery, and equipment are ~~severely outdated~~.
- The majority of Cubans ~~do not have things~~ that we take for granted, like cell phones, new cars, the Internet, or air conditioning.

Latin America's
**ECONOMIC
SYSTEMS**

Mexico, Brazil, & Cuba



**ECONOMIC
SYSTEMS**

Let's Review

- Do you remember the three questions that every country must answer when developing its economic plan?
 1. What goods/services will be produced?
 2. How will goods/services be produced?
 3. Who will consume the goods/services?
- The way a country answers these questions determines its economic system (Traditional, Command, or Market).

Traditional

- This system answers the three economic questions based on traditional customs and beliefs of the past.
- The values and traditions have been passed down from generation to generation.
- Some rural villages in Latin America have traditional economies where the people still follow the way of life of their ancestors.

Tribe in the Amazon – Traditional Economy



Command

- This system answers the three economic questions through strict government control.
- The government regulates all of the country's economic decisions: prices of goods, wages of workers, goods to be made, etc.

Command

- This system is very harsh to live under; because of this, there are no PURE command countries in the world today.
- Some countries are close: Cuba, former Soviet Union, North Korea, former East Germany, etc.
- All of these countries have the same type of government: Communist! The government is in control of everything.

North Korea's Command Economy



Market

- This system answers the three economic questions based on supply and demand in the market place.
- The goods and services produced are determined by what consumers want to buy and what producers want to sell.
- The government has no control over the economy; private citizens answer all economic questions.

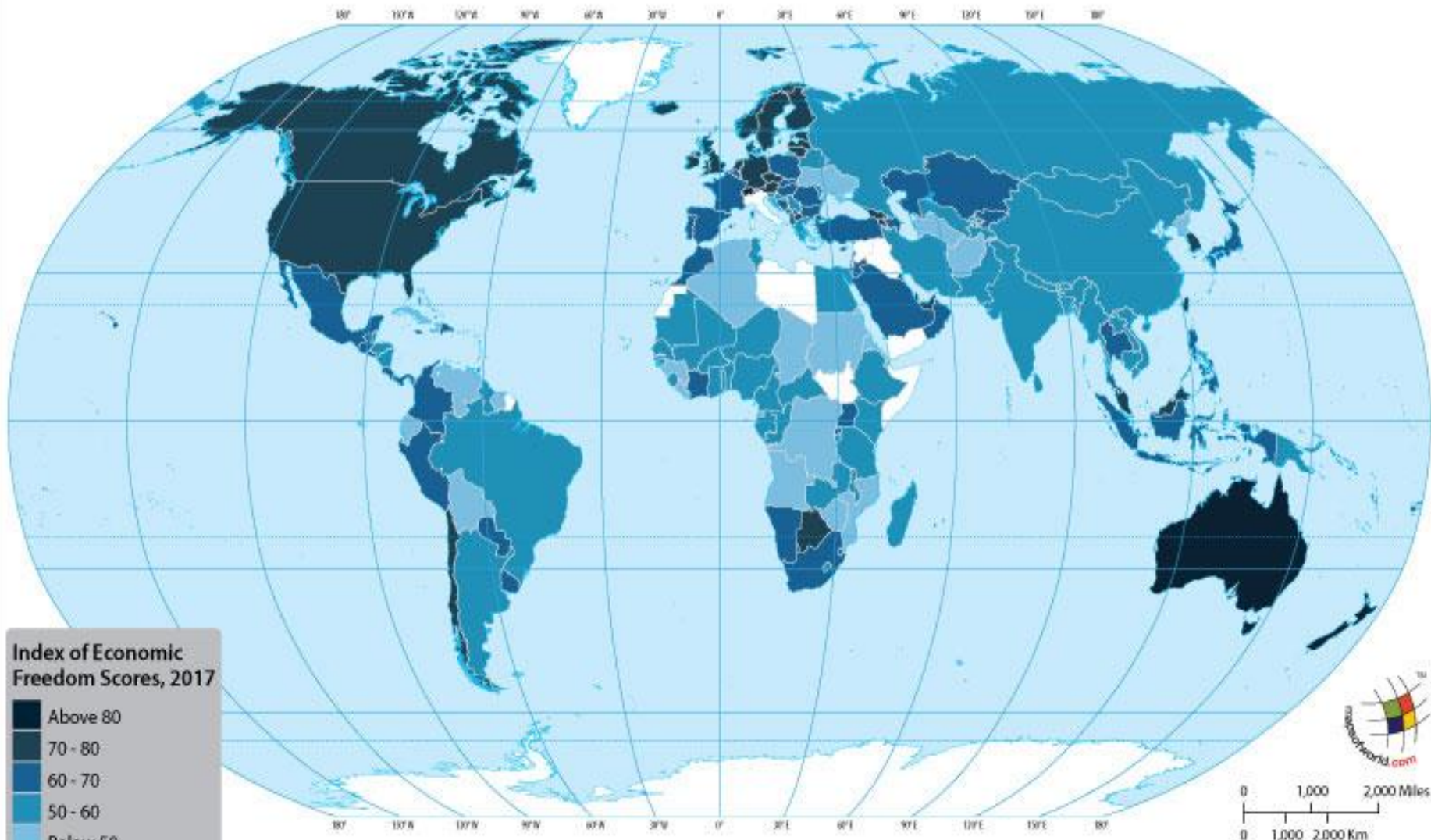
Market

- In a truly free market economy, the government would not be involved at all. Scary...
- There would be no laws to make sure goods/services were safe. *Food! Medicine!
- There would be no laws to protect workers from unfair bosses.
- Because of this, there are no PURE market economies, but some countries are closer than others.

Mixed

- Few countries have an economy that is run entirely by government commands or completely by the free marketplace 100% of the time.
- Since there are really no countries with either a “pure command” or a “pure market” economy, what does that make them?
- Most democratic countries have some characteristics of both systems, so we keep it simple and call them: **MIXED**.

Index of Economic Freedom by Country



Index of Economic Freedom Scores, 2017

- Above 80
- 70 - 80
- 60 - 70
- 50 - 60
- Below 50

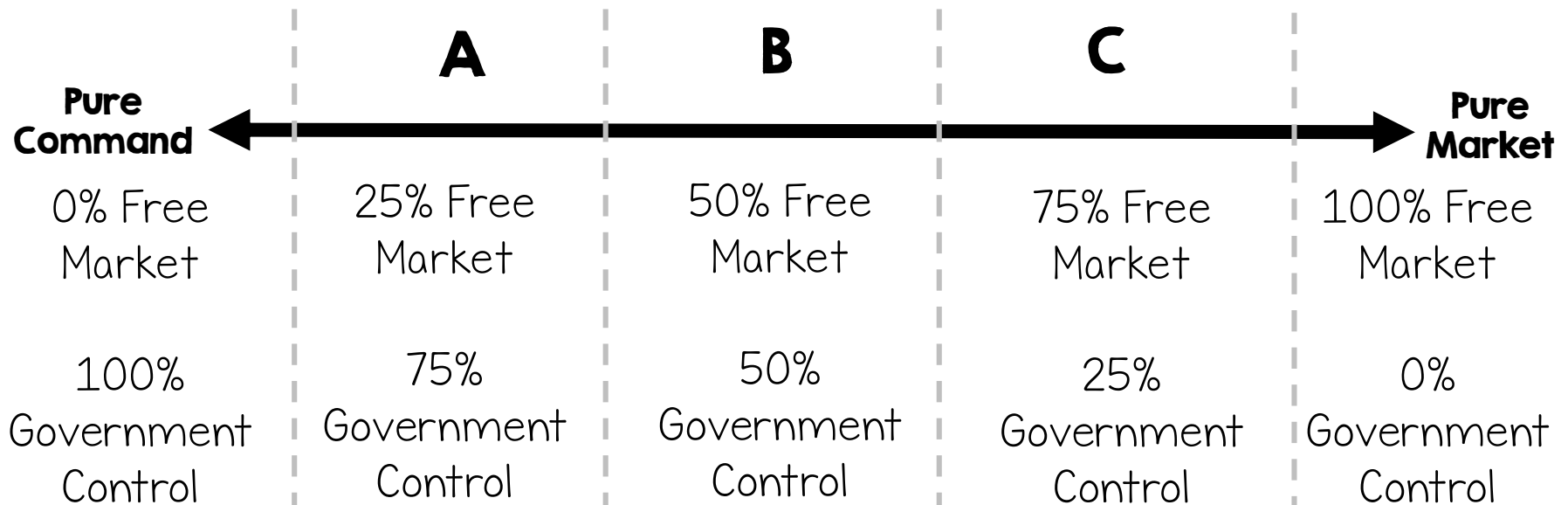
0 1,000 2,000 Miles
0 1,000 2,000 Km



Continuum

- Most countries' economies are closer to one type of system than another.
- They fall somewhere on a continuum between a pure market economy on one end and a pure command economy on the other end.

Economic Continuum



Mixed Economies

Latin America

- Most countries in Latin America have mixed economies; however some of them have a higher level of government involvement that leans closer to command than to market.
- Strictly-controlled prices and government-owned industries are common throughout the region, especially in Cuba.
- On the other hand, the region also has some countries with more free economies, like Mexico.



MEXICO

Mixed

- Mexico has a mixed economic system that is about 65% free and 35% command.
- It has one of the highest levels of economic freedom in Latin America
- Mexico's economy is the second largest one in Latin America.



Freedom

- In Mexico's mixed market economy, citizens are generally free to make most economic decisions themselves.
- Private businesses and individuals have the ability to decide what to produce based on supply and demand.
- Mexican businesses and citizens own much of the land, resources, and factories.

Regulation

- While private enterprise is playing a larger role in Mexico's economy, the national government is still influential in the country's economic planning.
- The government operates the oil-industry, a leading source of income for the country.
- It also charges high taxes in order to pay for infrastructure and social services.
- Mexico's government also has many laws and regulations that control production and the price of goods.



BRAZIL

Mixed

- Brazil has a mixed economic system that is about 53% free and 47% command.
- Brazil has the largest economy in Latin America.
- The Brazilian government started privatizing some of its main industries in the 1990s, but it still has a high level of government involvement.

Brazil's Stock Market



Freedom

- Over the past thirty years, Brazil's national government has let more and more citizens and private corporations have a say in the economy.
- Citizens are allowed to own private property and make their own economic decisions.
- Entrepreneurship is also encouraged in Brazil, although business laws and regulations are numerous.

Privately-Owned Citrus Business in Brazil




Regulation

- Brazil's government is very active in its economy.
- The government imposes high taxes on private businesses, subsidies on goods in the private sector, and tariffs on imported goods.
- A number of industries like electricity, oil, mining, water, and telecommunications, are state-run.
- Strict government regulations make economic growth difficult.

Change

- In recent years, Brazil's government has begun loosening its control.
- Brazil's government has turned some state-run industries over to private businesses and deregulated others.
- As a result, Brazil's economy has been growing rapidly and is now ranked the 9th-largest economy in the world.



CUBA

Command

- Cuba's economy is only 33% free and 77% controlled.
- Cuba has been a Communist country since 1959.
- It has mostly a command economy with only a few market elements.

Freedom?

- Private businesses and citizens have no real role in Cuba's economy.
- Very few Cubans own their own businesses because the government has such strict control.
- More than 70% of Cuba's workforce is employed by the central government.

Regulation

- Cuba's government regulates its economy without much input from private citizens.
- It owns almost all property, factories, and resources.
- The Communist central government makes most economic decisions about what to produce, how much to charge, and for whom.

Growth?

- Having so much government control has not allowed Cuba's economy to grow or innovate.
 - It has not had positive economic growth in many decades.
- Cuba's factories, machinery, and equipment are severely outdated.
- The majority of Cubans do not have things that we take for granted, like cell phones, new cars, the Internet, or air conditioning.

Cuba Today - What do you notice?



TEACHER INFO:

- Print off the chart below for each student.
- They should complete the charts after discussing the presentation.
- Check answers as a class when finished.

Latin America's Economic Systems

Directions: Complete the chart below with information that you learned during the presentation.

	Economic System	Freedoms	Regulations
<i>Mexico</i>			
<i>Brazil</i>			
<i>Cuba</i>			

Latin America's Economic Systems

Directions: Complete the chart below with information that you learned during the presentation.

	Economic System	Freedoms	Regulations
<i>Mexico</i>	Mixed, closer towards market than command	Generally free to make economic decisions themselves; citizens have ability to decided what to produce based on supply & demand Own much of the land, resources, and factories	Government is still influential in economic planning; Operates oil industry; Charges high taxes Has many laws and regulations that control production & price of goods
<i>Brazil</i>	Mixed, moving closer to market and away from command	Can make some economic decisions; allowed to own property; entrepreneurship is encouraged	Government is active: high taxes, imposes tariffs, subsidizes goods Owns a lot of industries Has strict regulations for businesses
<i>Cuba</i>	Command, with very few market elements mixed in	Not really any economic freedoms for private citizens or businesses	Government makes the majority of economic decisions and owns most of the property and resources

TEACHER INFO: Souvenir Shirts

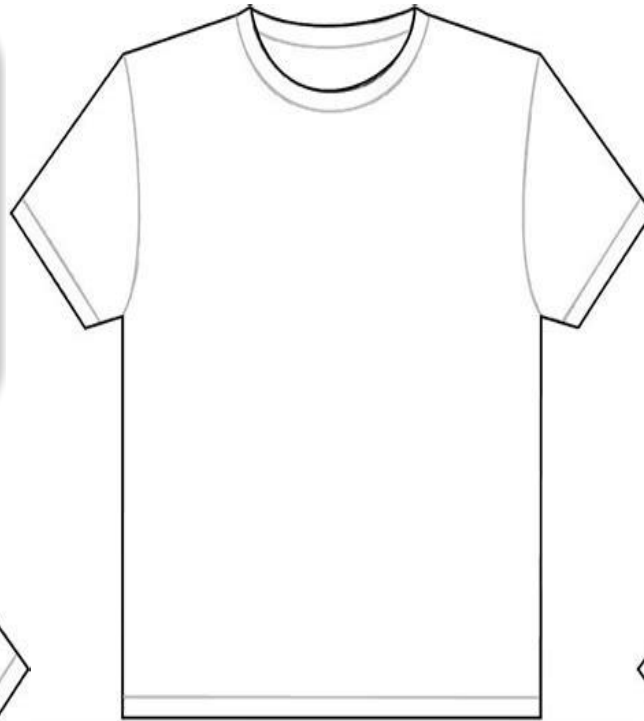
- Pass out the Souvenir Shirts handout to each student. (Print front-to-back to save paper.)
- The students will create t-shirts to showcase each country's key economic details. The shirts should include symbols and images that represent the country's system, freedoms, regulations, etc.
- The students will also write a brief description of each country's economy in the textbox.

Economic Systems Souvenir Shirts

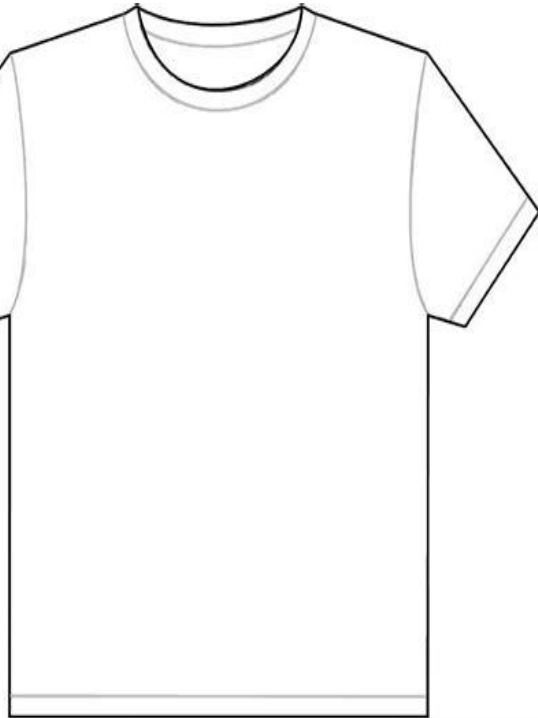
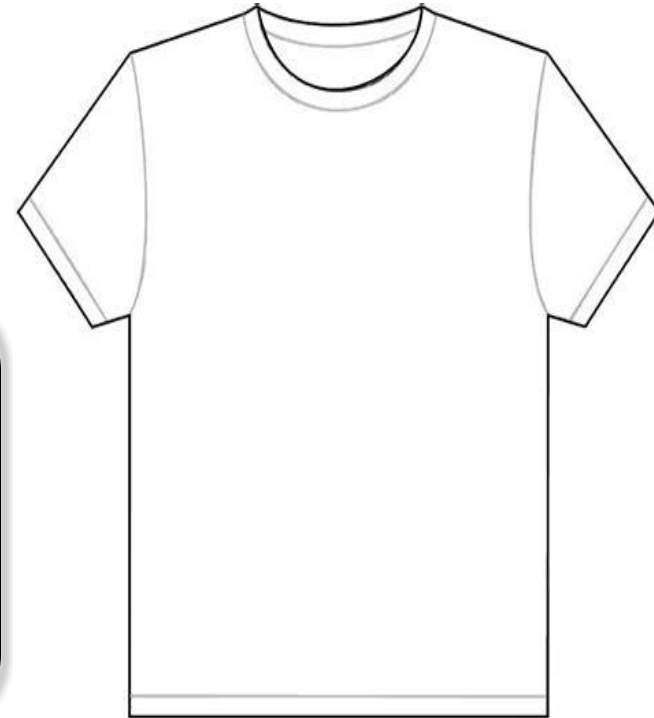
Directions: Imagine that you own a touristy gift shop in Latin America. Design fun & creative t-shirts to sell that showcase each country's key economic details. Include information about the country's system, freedoms, regulations, etc. Next, write a brief description of each country's economy in the textbox.

MEXICO

CUBA



BRAZIL



TEACHER INFO: Here's My Card

- Print off the Here's My Card handout for each student.
- The students will create a business card that represents the economy of Mexico, Brazil, or Cuba. (You could number the students off & then each person in the group will have a different country. At the end, they can share their cards with group members.)
- The business cards will include: the country's name, economic system, (made up) email, creative logo, brief description of economy, (made up) awards that the country has received, and a list of things that the country has to offer.

Here's My Card...

Directions: Create a business card to represent the economy of one of the Latin American countries that we have studied—Mexico, Brazil, & Cuba. The purpose of the card will be to encourage (or discourage in one case) international trade. Your card should include: country's name, economic system, (made up) email, creative logo, brief description of economy, (made up) awards that the country has received, and a list of things that the country has to offer. Why should other countries trade with this country?

Description:

Awards:

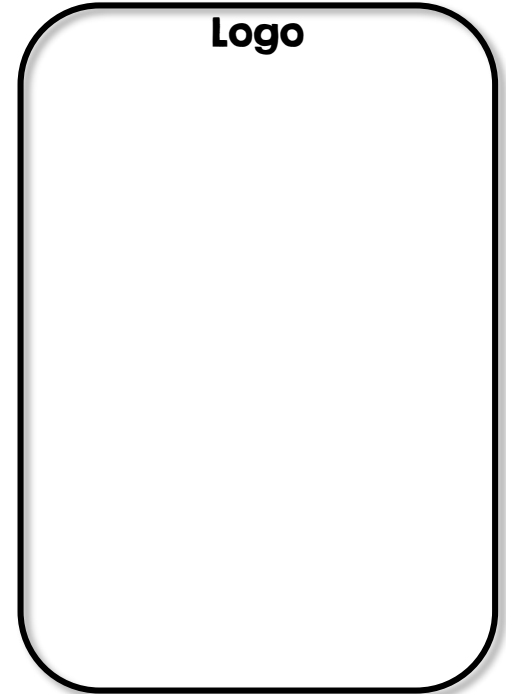
Available Products:

Name: _____

System: _____

Email: _____

Logo



Slogan:

TEACHER INFO: Political Cartoon Analysis

- Print off the Political Cartoon Analysis sheet for each student.
- Project the slide with the political cartoon onto the board. *Feel free to find additional cartoons online.
- Students should look at the cartoon and complete the analysis for it. (It's a good idea to let them work with a partner for this activity.)

Political Cartoon Analysis

Directions: Spend some time analyzing the political cartoon, then answer the questions below.

Describe what you see in the cartoon. List the objects/people.

Which of the objects are symbols? What do you think each symbol means?

Describe the action taking place in the cartoon:

Explain the message of the cartoon:

**Who would agree with the cartoon's message?
Why?**

**Who would disagree with the cartoon's message?
Why?**

The latest
Cuban refugee...



DAVE GRANLUND © www.davegranlund.com

TEACHER INFO: Comprehension Check

- Print off the Comprehension Check for each student. (Print front-to-back to save paper.)
- After the lesson, have the students answer the questions. *This could also be used as a quiz.

Latin American Economies

Comprehension Check

1. What are the three economic questions that every country must answer?
2. How does a command economic system answer the three economic questions?
3. How are the three economic questions answered in a traditional economic system?
4. In a free market economy, what do private citizens and businesses base their economic decisions on?
5. What type of economic system do most democratic countries have?
6. Describe Mexico's economic system:
7. How has Brazil been moving further away from a command economy and more towards a market economy in recent years?
8. Describe Cuba's economy:
9. Which country does not belong? Explain. **MEXICO BRAZIL CUBA**
10. In your opinion, what is the relationship between adding elements of a market system to a country's economy and the country's economic growth?
11. Based on what you've learned about each country's economic system, in which country would your MOST like to live? Why?
12. Based on what you've learned about each country's economic system, in which country would your LEAST like to live? Why?

Latin American Economies

Comprehension Check

1. What are the three economic questions that every country must answer?
What to produce, How to produce, and for whom to produce
2. How does a command economic system answer the three economic questions?
Government makes ALL economic decisions
3. How are the three economic questions answered in a traditional economic system?
Economic decisions are made based on customs and beliefs of the past
4. In a free market economy, what do private citizens and businesses base their economic decisions on?
Supply and demand of the marketplace
5. What type of economic system do most democratic countries have?
Mixed
6. Describe Mexico's economic system:
(mixed) lots of economic freedom to make decisions based on supply and demand, with some government regulation
7. How has Brazil been moving further away from a command economy and more towards a market economy in recent years?
Brazil's government has been deregulating industries and letting private companies have more and more control over setting prices and deciding what to produce
8. Describe Cuba's economy: (command) government makes most of the economic decisions, owns most of the land and resources
9. Which country does not belong? Explain. **MEXICO BRAZIL CUBA**
10. In your opinion, what is the relationship between adding elements of a market system to a country's economy and the country's economic growth?
When countries lift some government control, they experience economic growth
11. Based on what you've learned about each country's economic system, in which country would your MOST like to live? Why?
Answers will vary
12. Based on what you've learned about each country's economic system, in which country would your LEAST like to live? Why?
Answers will vary

TEACHER INFO: TICKET OUT THE DOOR

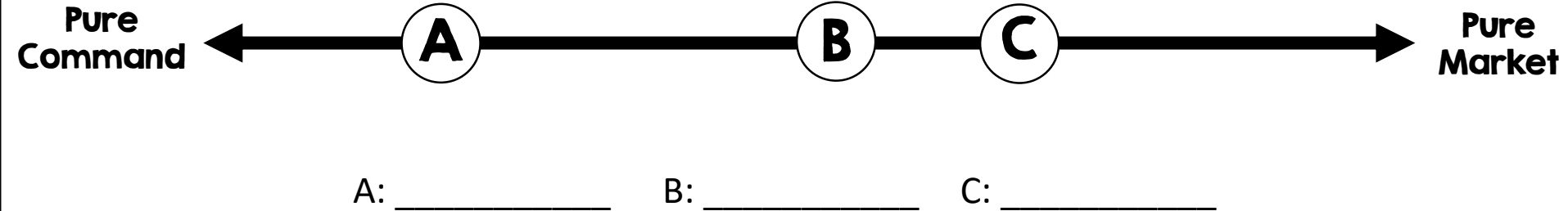
- Print out the exit slip page for each student (two-per-page).
- Have students write down where each country falls on the economic continuum. As an extension, you could have them justify their answers on the back of the slip.
- After class, read over the slips and address the key ideas/misconceptions. This is a helpful slip to use to see what needs to be discussed again.

A: Cuba	B. Brazil	C. Mexico
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Name: _____

Economic Continuum

Identify where the economies of Mexico, Brazil, & Cuba lie on the economic continuum.

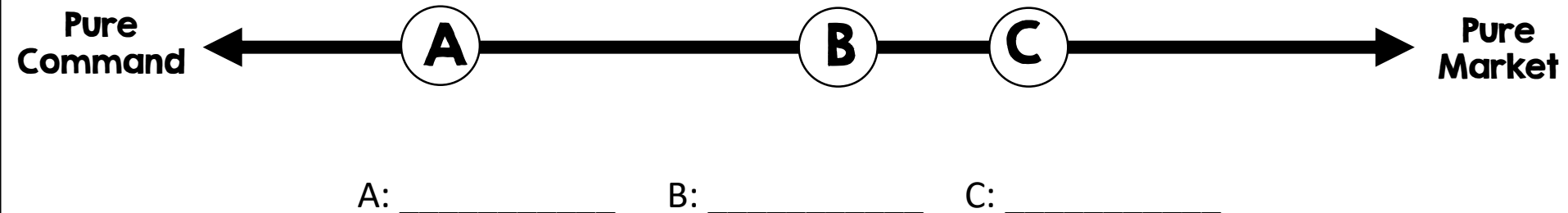


© Brain Wrinkles

Name: _____

Economic Continuum

Identify where the economies of Mexico, Brazil, & Cuba lie on the economic continuum.

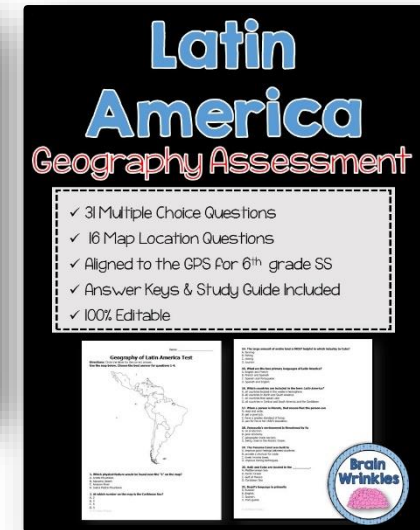
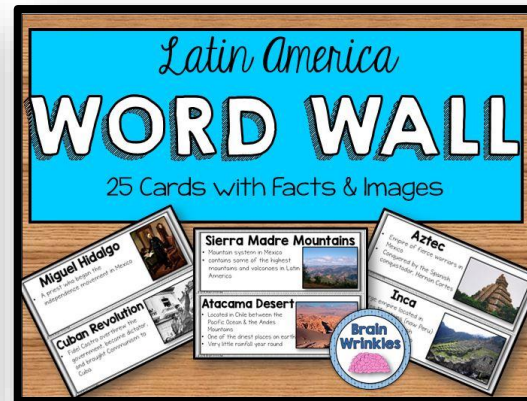
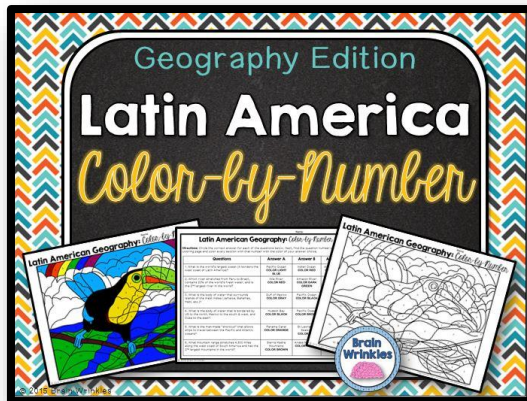


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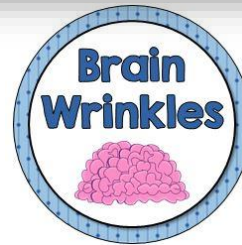
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Best wishes,
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