**The Economic Home Test**

**(Restate question and answer in a complete sentence utilize all economic power points, videos, notes, and assignments)**

1. What are the 4 major Economic Systems?
2. Which country shown in the diagram has the MOST free economy?
3. What country has the most restrictive economy?
4. Most countries have both market and command economy characteristics, we say they are \_\_\_\_\_\_\_\_\_\_\_.
5. The USA going by the Economic Continuum is a pure market economy or a mixed market? (Use the Economic Continuum)
6. Which economy is LEAST likely to be found in Europe of the 4 main economies?
7. Define what a mixed economy is?
8. Define what a traditional economy is?
9. Define what a Command economy is?
10. Define what a market economy is?
11. What are the three economic questions?
12. Out of these three European countries; Russia, Germany, and the U.K. which is the most restrictive? (Use the Economic Continuum)
13. What is a Trade Barrier?
14. What are three types of Trade Barriers?
15. What is the difference between an import and export?
16. What is a GDP?