

Canada's Economics

I. Economic Systems

| traditional | market | mixed | command | continuum |
|--------------------|--------|-------|---------|-----------|
| <u>Mixed</u> | | | | |
| <u>Continuum</u> | | | | |
| <u>Command</u> | | | | |
| <u>traditional</u> | | | | |
| <u>Market</u> | | | | |

6. The three basic economic questions: What to produce, how to produce, and for Whom to produce.

II. Vocabulary

| specialization | trade barriers | tariffs | quotas | embargo |
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| <u>quota</u> | | | | |
| <u>trade barriers</u> | | | | |
| <u>tariffs</u> | | | | |
| <u>imports</u> | | | | |
| <u>exports</u> | | | | |
| <u>embargo</u> | | | | |
| <u>specialization</u> | | | | |

III. Continuum

Draw a continuum and label both ends. Plot Russia (50), the United Kingdom (79), Germany (70.5), Cuba (27.9), the United States (80.7), and Brazil (56.7).