**A symbol of a flag and a globe on a scale

Description automatically generated**  

*Constitutional Republic: SS.7.CG.3.15*

***The Advantages of Capitalism***

**VIDEO VIEWING GUIDE**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**The Electoral College**

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| **Question** | **List Specific Evidence from the Video** | **Complete Sentence** |
| **1.** What is an economy  in simple terms? |  |  |
| **2.** How do we generally group economies? |  |  |
| **3.** What is another term for capitalism? |  |  |
| **4.** Define capitalism. |  |  |
| **5.** Explain the concept of supply and demand and give an example. |  |  |
| **6.** What, if any, role does government play in capitalism? |  |  |
| **7.** Who owns production and property in capitalism? |  |  |
| **8.** What are two advantages of capitalism? |  |  |
| **9.** What are three countries that are primarily capitalist? |  |  |
| **10.** What type of government do most capitalist free market countries have? |  |  |
| **11.** Define socialism. |  |  |
| **12.** What role does government play in socialism? |  |  |
| **13.** How does socialism as it is often practiced differ from communism? |  |  |
| **14.** What are three countries with aspects of socialist systems? |  |  |
| **15.** How do taxes in a socialist system compare to taxes in a capitalist system? |  |  |
| **16.** What are two disadvantages of a socialist system? |  |  |
| **17.** What type of government might have a socialist system of government? Give an example. |  |  |
| **18.** What helps determine how wealthy a country with socialist aspects might be? |  |  |
| **19.** What is the role of government in communism? |  |  |
| **20.** Who owns property and production in a communist system? |  |  |
| **21.** What type of government do communist nations have? Give an example. |  |  |
| **22.** How does the wealth of a communist nation compare to that of a capitalist nation? |  |  |
| **23.** What are two disadvantages of communism? |  |  |
| **24.** How does China, which calls itself communist, show some aspects of capitalism/the free market? |  |  |
| **25.** How does the United States, which calls itself capitalist, show aspects of socialism? |  |  |