



*Why a Constitutional Republic?:*  
**SS.7.CG.3.15**  
**Economic Systems**  
**VIDEO VIEWING GUIDE**

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

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



**The Advantages of Capitalism and the Free Market**

<b>Question</b>	<b>List Specific Evidence from the Video</b>	<b>Complete Sentence</b>
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.		

<p><b>6.</b> What, if any, role does government play in capitalism?</p>		
<p><b>7.</b> Who owns production and property in capitalism?</p>		
<p><b>8.</b> What are two advantages of capitalism?</p>		
<p><b>9.</b> What are three countries that are primarily capitalist?</p>		
<p><b>10.</b> What type of government do most capitalist free market countries have?</p>		
<p><b>11.</b> Define socialism.</p>		
<p><b>12.</b> What role does government play in socialism?</p>		
<p><b>13.</b> How does socialism as it is often practiced differ from communism?</p>		

<b>14.</b> What are three countries with aspects of socialist systems?		
<b>15.</b> How do taxes in a socialist system compare to taxes in a capitalist system?		
<b>16.</b> What are two disadvantages of a socialist system?		
<b>17.</b> What type of government might have a socialist system of government? Give an example.		
<b>18.</b> What helps determine how wealthy a country with socialist aspects might be?		
<b>19.</b> What is the role of government in communism?		

<p><b>20.</b> Who owns property and production in a communist system?</p>		
<p><b>21.</b> What type of government do communist nations have? Give an example.</p>		
<p><b>22.</b> How does the wealth of a communist nation compare to that of a capitalist nation?</p>		
<p><b>23.</b> What are two disadvantages of communism?</p>		
<p><b>24.</b> How does China, which calls itself communist, show some aspects of capitalism/the free market?</p>		
<p><b>25.</b> How does the United States, which calls itself capitalist, show aspects of socialism?</p>		