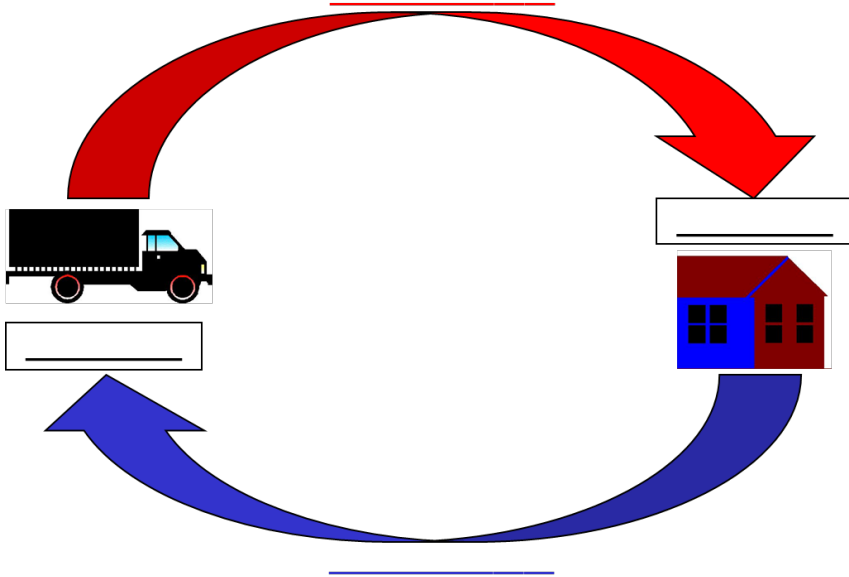


Barter Economy

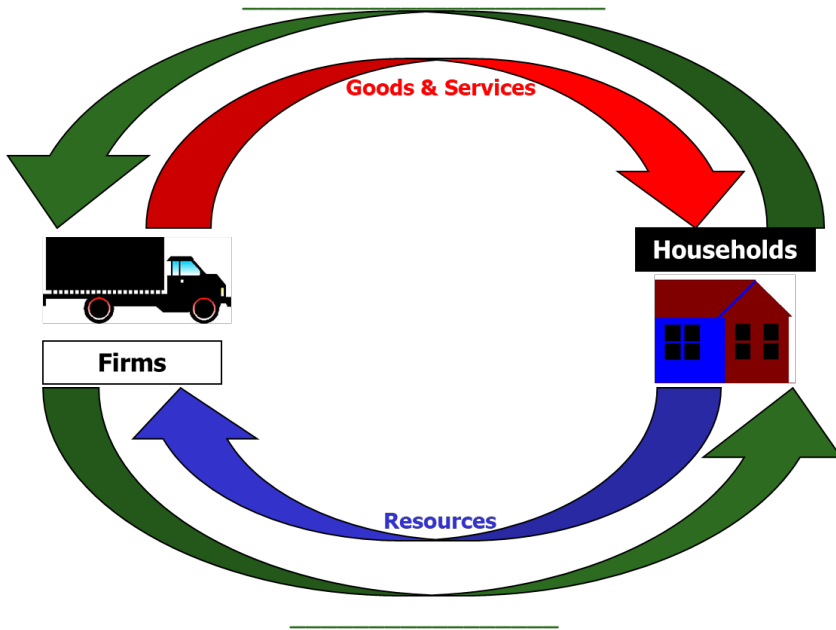


- we exchange what we produce with those who _____
- requires a _____ otherwise it becomes more complicated requiring _____ until one person trades for what the other person needs in order to get what they originally need

Pros:

Cons:

Money Economy

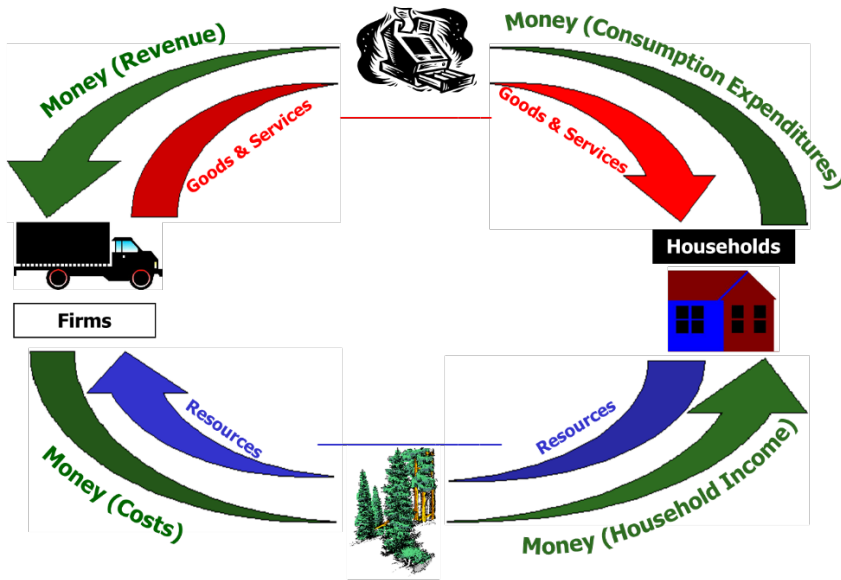


- to avoid the problem created by the coincidence of needs, society will create a _____ that is accepted by everyone to exchange for what they have to trade

Pros:

Cons:

Market Economy

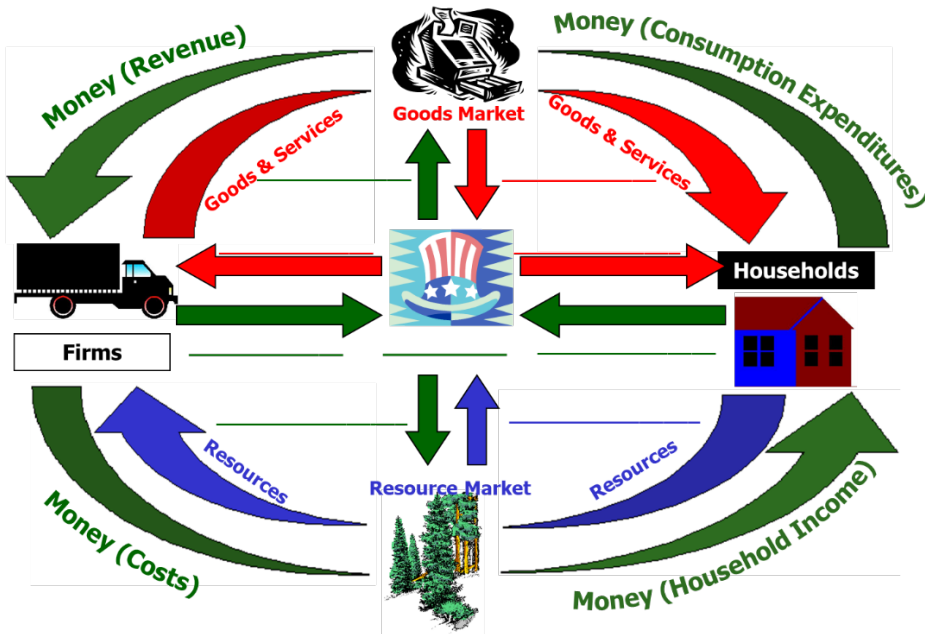


- _____ are ways to make it easier for producers and consumers to trade - they can be physical or _____ locations

Pros:

Cons:

Mixed Economy



- In order to provide goods and services, government needs _____ to pay for the resources necessary

Pros:

Cons: