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| Type of Economic System | TRADITIONAL | COMMAND | MARKET | MIXED |
| General information and definition | Hunting, gatheringSame job as your ancestors (mom and dad, etc…)Bartering (no use of money and currency)Based on customs and traditions of the pastEx: villages in Africa, Aborigines in Australia | Government controls the economyGovernment sets wages, pricesFound in communist governmentsNO “pure” Command economiesEx: Cuba, former Soviet Union (USSR) | Businesses make what they want and how they want to produce it.Business decide what they sellSupply and demand and Free enterprise (competition between businesses)No government controlNo “pure” market economiesExamples of countries closest to a market economy are the US, UK, and Australia is the closest. | Private citizens have their own business and can make and sell what they wantSlight (little) government regulation of some industriesMost democratic countries are considered MixedEx: US, Germany, Brazil  |
| 1. What goods and services will be produced?
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| 1. How will goods and services be produced?
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| 1. Who will consume the goods and services?
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