

NAME: _____

FREE ENTERPRISE IN U.S. ECONOMICS

GUIDED NOTES	THOUGHTS, REFLECTIONS, LINGERING QUESTIONS
<p>FREE ENTERPRISE SYSTEM, ALSO KNOWN AS _____</p> <ul style="list-style-type: none">• _____ of resources and production• _____ <p>You decide...</p> <ul style="list-style-type: none">• Where you shop• _____• Where you work• _____ <p>FREE ENTERPRISE SYSTEM</p> <ul style="list-style-type: none">• _____ are the core of a market economy• Buyers, producers, laborers, business owners make their own choices• Profit motive → _____• _____ make choices based on _____• _____ make choices based on _____ <p>LEGALITIES</p> <ul style="list-style-type: none">• _____ → Everyone enters and competes in the marketplace at their _____• _____ → Everyone has _____, also can succeed and _____ equally• _____ → People enter contracts at their _____ <p>GOVERNMENT OVERSIGHT</p> <ul style="list-style-type: none">• _____ in U.S. economic system	<p>What is the #1 goal in a free enterprise system?</p>

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<p>FREE ENTERPRISE IN U.S. HAS _____:</p> <ol style="list-style-type: none">Freedom to _____<ul style="list-style-type: none">• _____ what you do and how much you work• There are _____Right to _____<ul style="list-style-type: none">• You have the _____• Your property is _____, and you can do with it what you want as long as you do not interfere with other people's rightsDesire to make a _____<ul style="list-style-type: none">• People go into business to make a profit.• You must bring in more money than you have expenses to make a profit.Free _____<ul style="list-style-type: none">• Others can start _____ and compete against each other.• Prices will be _____, and customer service will be competitive.• _____ become essential_____<ul style="list-style-type: none">• _____ whether a business is going to _____.• They have _____, over consumer choices• The _____ make _____ of products and services.	<p>Give an example for each of the 5 principles in action.</p>

TOPIC:

VOCABULARY

WORD	MEANING	PICTURE ASSOCIATION
Free Enterprise System	aka _____ -- _____ ownership -- _____ can start business	
Legal Equality	-- Equal freedoms to _____ -- Equal to _____	
Open Opportunity	-- Choice to enter and compete at _____	
Free Contract	-- Enter contracts at own will to _____	
Profit	-- Bring in more money than your _____	
Profit Motive	-- _____ to start business	
Choice: _____		

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WHAT INFLUENCES THE ECONOMY?

EDUCATION

RELIGION

POLITICAL

CHOOSE A LOCATION &
ANALYZE THE INFLUENCE
EACH ITEM HAS ON THE
ECONOMY OF THE REGION.

GEOGRAPHIC

SOCIAL

Location

ECONOMIC

**AVAILABILITY OF
RESOURCES**

HISTORY

TOPIC:

EXAMPLES IN REAL LIFE

TOPIC	REAL LIFE ECONOMIC EXAMPLE
Free Enterprise System	
Legal Equality	
Open Opportunity	
Free Contract	
Safety Net	
Profit Motive	
Choice: <hr/>	