NAME:_____

FREE ENTERPRISE IN U.S. ECONOMICS

GUIDED NOTES	THOUGHTS, REFLECTIONS, LINGERING QUESTIONS
FREE ENTERPRISE SYSTEM, ALSO KNOWN AS	What is the #1 goal
•of resources and production	in a free enterprise
•	system?
	,
You decide	
 Where you shop 	
•	
Where you work	
•	
FREE ENTERPRISE SYSTEM	
• 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	
LEGALITIES	
 ▲ Everyone enters and 	
competes in the marketplace at their	
•→ Everyone has	
, also can succeed and equally	
 → People enter contracts at 	
their	
ANTERNAL ANTERATORIA	
GOVERNMENT OVERSIGHT	
•	
in U.S. economic system	

NAME:_____

FREE ENTERPRISE IN U.S. ECONOMICS

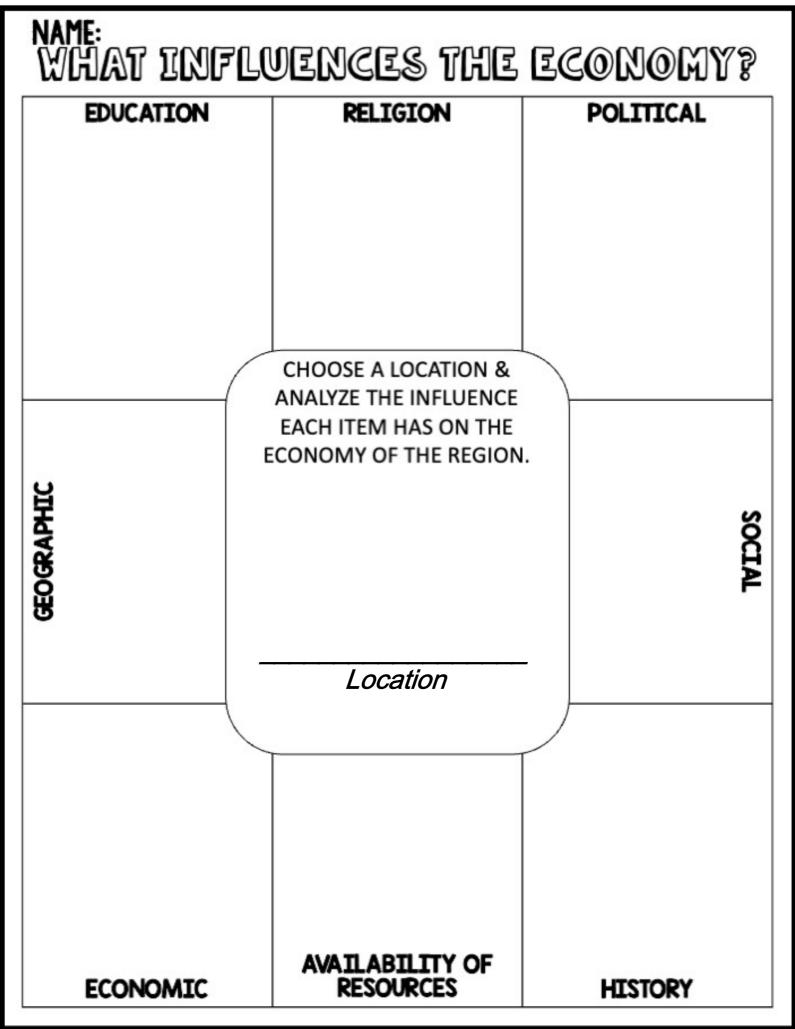
GUIDED NOTES	THOUGHTS, REFLECTIONS, LINGERING QUESTIONS
FREE ENTERPRISE IN U.S. HAS:	Give an example
1. Freedom to	for each of the 5
• what	principles in action.
you do and how much you work	
There are	
2. Right to	
You have the	
Your property is, and you can do	
with it what you want as long as you do not	
interfere with other people's rights	
3. Desire to make a	
 People go into business to make a profit. 	
 You must bring in more money than you 	
have expenses to make a profit.	
4. Free	
Others can start	
and compete against each other.	
Prices will be	
, and customer	
service will be competitive.	
• become essential	
5	
business is going to	
• They have,	
over consumer choices	
• Themake	
of	
products and services.	

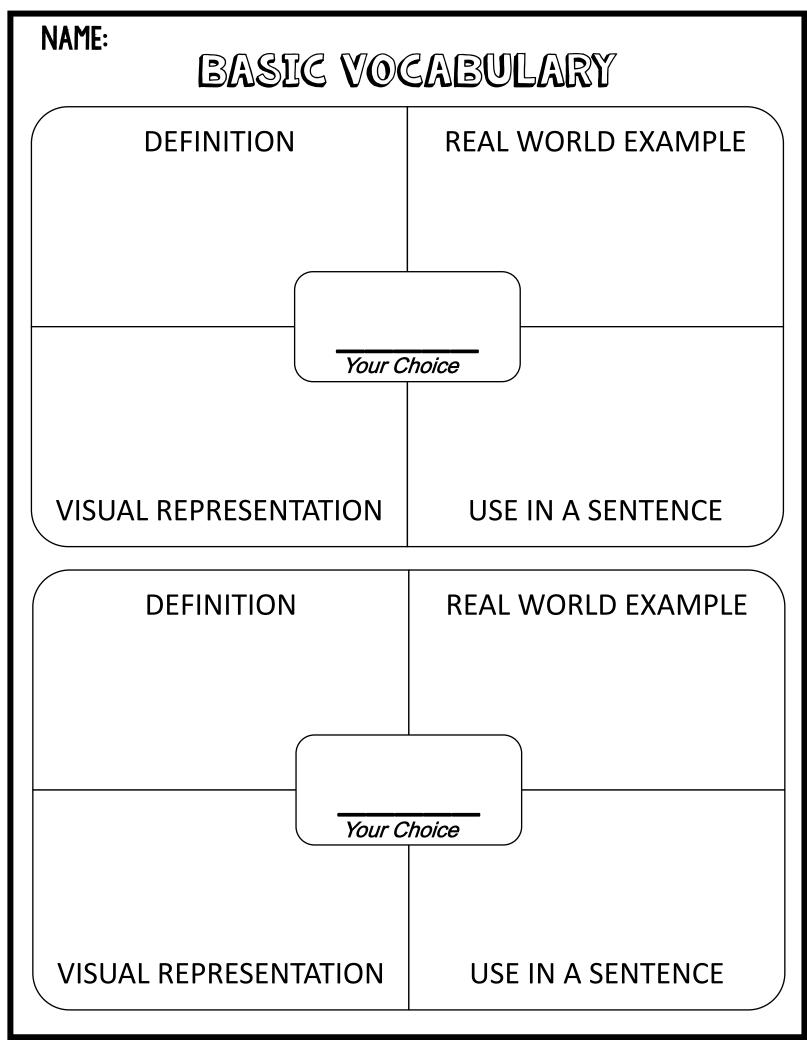
TOPIC:

VOCABULARY

WORD	MEANING	PICTURE ASSOCIATION
Free Enterprise System	aka ownership can start business	
Legal Equality	Equal freedoms 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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TOPIC: EXAMPLES IN REAL LIFE

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

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