

# CP Economics: Calendar, 'The' Essential Question, and Enduring Understandings

## "Topic 2: Free Enterprise and Other Economic Systems"

1. Who benefits from the free market economy?
2. Because societies answer the key economic questions differently, multiple economic systems have developed.
3. Competition helps regulate markets and gives producers incentives to make what consumers want.
4. Because pure market and pure centrally planned economies have drawbacks nations tend to have mixed economies.
5. Under the American free enterprise system, the government preserves economic freedoms while protecting the public interest through limited regulation of the economy.

9/8	1. Civic Discussion/Activity: Laissez-Faire	1. Look over text pages 26-37 2. <b>Recommended=</b> complete 'Targeted' Key Terms 2.1 & 2.2- (see back of calendar)
9/10	1. The Three Key Economic Questions 2. Free Markets 3. Types of Economic Systems- activity 4. Crash Course Economics #3	1. Look over text pages 39-56 2. <b>Recommended=</b> complete 'Targeted' Key Terms 2.3, 2.4 & 2.5- (see back of calendar)
9/12	1. Centrally Planned Economies 2. Mixed Economies 3. Benefits of Free Enterprise 4. Neighborhood Economics- activity 5. Crash Course Economics #4	1. Look over text pages 57-71 2. <b>Recommended=</b> complete 'Targeted' Key Terms 2.6 & 2.7- (see back of calendar)
9/16	1. Supporting Economic Growth 2. Public Goods and Externalities 3. Build a Bridge- activity 4. Crash Course Economics #5	1. <b>Recommended=</b> to look over review on p. 72, and to complete #1-8, #13, #15, #16 & #18
9/18	TOPIC TWO TEST... 80 POINTS	GOOD LUCK AND DO WELL!

★ FOCUS YOUR STUDIES ON THE TOPIC/UNIT NOTE OUTLINE,  
THE 'TARGETED' KEY TERMS, AND THE ASSIGNED TOPIC/UNIT QUESTIONS ★

## TOPIC 2: 'TARGETED' KEY TERMS

### 2.1-

economic system  
factor payments  
safety net

innovation  
traditional economy

### 2.2-

speculation  
free market economy  
factor market  
product market  
incentive

competition  
price competition  
non-price competition  
consumer sovereignty

### 2.3-

centralized planned economy/command economy  
socialism  
communism  
authoritarian

### 2.4-

laissez-faire  
intellectual property

mixed economy  
privatization

### 2.5-

profit motive  
open opportunity  
free contract  
voluntary exchange

government domain  
public interest  
public disclosure laws

### 2.6-

macroeconomics  
microeconomics  
business cycle

recession  
obsolescence

### 2.7-

public good  
public sector  
private sector  
infrastructure

free rider  
market failure  
externality  
poverty threshold