

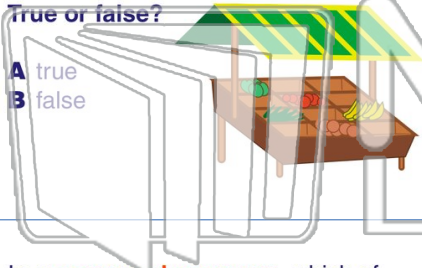


Name _____ Class _____ Date _____

1 In the **economy**, the terms **trade** and **commerce** are interchangeable.

True or false?

- A true
- B false



2 A mixed economy is an economic system that incorporates elements of more than one system. One example of a **mixed economy** is that of _____.

- A Nazi Germany
- B China
- C Soviet Union
- D the United States



3 In a **command economy**, which of the following **sectors** determines the economy?

4 A **consumer** is someone who **buys** a good or service.

True or false?



PREVIEW

Please [Sign In](#) or [Sign Up](#) to download the printable version of this worksheet

7
A the salary of a factory worker
B the amount of money it takes to make something
C the difference in retail cost and production costs
D the amount of money an item is sold for

rarely **sold** in their natural form.

True or false?

- A true
- B false



9 What is the name given to describe a **person who undertakes a business venture** and its inherent risks?

- A capitalist
- B service provider
- C producer
- D entrepreneur

10 Which of the following is a definition of **economic specialization**?

- A the existence of socialism in a mixed economy
- B the ability to make large sums of money in a short period of time
- C the concentration of productivity in a specific area
- D the ability to adapt to new economic policy

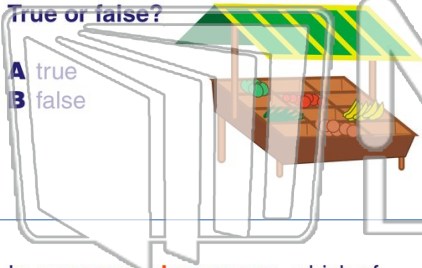


Name _____ Class _____ Date _____

1 In the **economy**, the terms **trade** and **commerce** are interchangeable.

True or false?

- A true
- B false



2 A mixed economy is an economic system that incorporates elements of more than one system. One example of a **mixed economy** is that of _____.

- A Nazi Germany
- B China
- C Soviet Union
- D the United States



3 In a **command economy**, which of the following **sectors** determines the economy?

4 A **consumer** is someone who **buys** a good or service.

True or false?





PREVIEW

Please [Sign In](#) or [Sign Up](#) to download the printable version of this worksheet

5
A the salary of a factory worker
B the amount of money it takes to make something
C the difference in retail cost and production costs
D the amount of money an item is sold for

6 rarely **sold** in their natural form.

True or false?

- A true
- B false



9 What is the name given to describe a **person who undertakes a business venture** and its inherent risks?

- A capitalist
- B service provider
- C producer
- D entrepreneur

10 Which of the following is a definition of **economic specialization**?

- A the existence of socialism in a mixed economy
- B the ability to make large sums of money in a short period of time
- C the concentration of productivity in a specific area
- D the ability to adapt to new economic policy