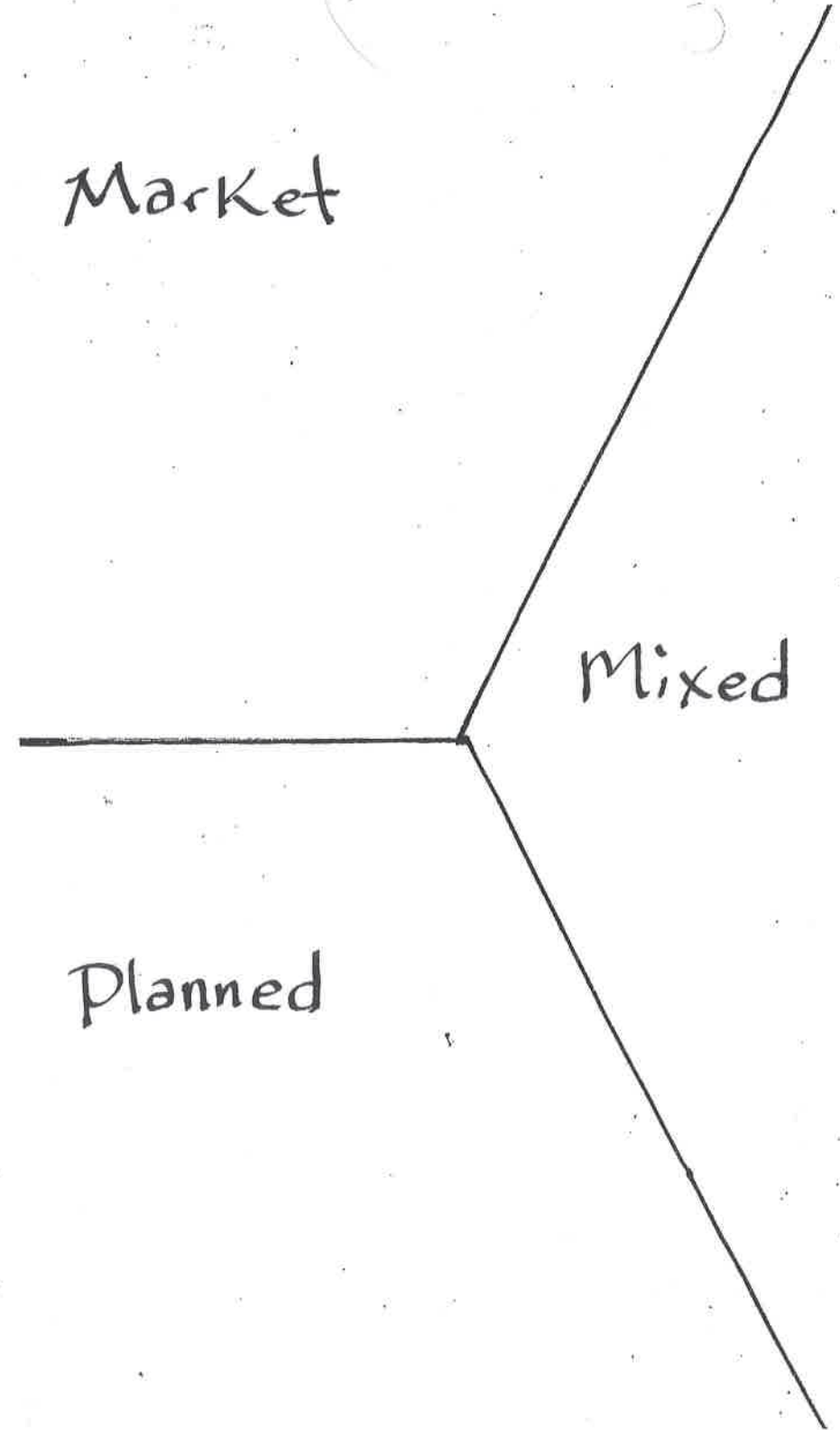


Market

Mixed

Planned



Economic Systems

Market Economy - decisions about economic activities are the result of supply and demand

Planned Economy - decisions about economic activities are the result of an economic plan devised in various ways
e.g. Soviet style central planning

Mixed Economy - incorporates aspects of both market and planned economies