

Economic Systems Research Project

While all economic systems have characteristics of each of the 3 main types of economic systems, often 1 economic system will prevail over most of the economy. For instance, while there were characteristics of all the economic systems in the former Soviet Union, it overwhelmingly had a command economy that saw the government control nearly all aspects of the economy.

Below is a list of 15 world countries. You & a group of three (no larger without specific permission from Mr. Booth) are to research 6 of the following world countries (group's choice) & determine what economic system prevails in that nation. This is not an assignment to determine all the things produced in a country or even the most important economic activities. Rather, this is an assignment where you will try to determine how economic decisions are made.

As a reminder, the 3 main types of economic systems are traditional, command, & market. It would be most helpful to look at a few specific economic institutions in your countries to be researched & then determine what type of influence they have on economic decisions (traditional customs decide, government authority decides, individuals & businesses decide). After researching your countries, you must write a paragraph (at least 5 sentences) about each country you researched. These paragraphs must state what type of economic system you feel prevails in that country & give some specific examples you feel back up your claim.

You will spend 2 days in the library researching & writing your paragraphs. Following the 2 days in the library, we will be back in class where you will discuss with the rest of the class what conclusions you drew about each country. After the discussion, each group must turn in the completed paragraphs about each country (6 paragraphs total [& preferably typed]).

The countries your group may research are as follows:

- Australia
- Brazil
- Canada
- China
- Egypt
- France
- Germany
- India
- Iran
- Japan
- Mexico
- North Korea
- Russia
- Somalia
- Zimbabwe