



Name \_\_\_\_\_ Class \_\_\_\_\_ Date \_\_\_\_\_

1 A market economy is a system where businesses and \_\_\_\_\_ **decide what to buy and sell.**

- A local leaders
- B government leaders
- C consumers
- D trade agreements

2 The **prices** of goods in a **market economy** are a result of \_\_\_\_\_.

- A history
- B supply and demand
- C tax laws
- D government



3 In a market economy, **consumers** **must work for the company** whose **products** they buy.

- A true
- B false



4 In a market economy, \_\_\_\_\_ is determined by the **demand** for goods.

- A demand
- B government interaction
- C supply
- D monopoly



## PREVIEW

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

- A **true**
- B **false**



9 The term "**laissez-faire**" means that the **government** should control **all trade.**

- A true
- B false



10 Who **supported the idea** of "**laissez-faire**" in the 1700's?

- A Adolph Hitler
- B Adam Smith
- C Benjamin Franklin
- D Marc Bloch





## ANSWER KEY

A market economy is a system where businesses and \_\_\_\_\_ **decide what to buy and sell.**

- A local leaders
- B government leaders
- C consumers
- D trade agreements

(c)

The **prices** of goods in a **market economy** are a result of \_\_\_\_\_.

- A history
- B supply and demand
- C tax laws
- D government



(b)

In a market economy, **consumers** **must work for the company** whose **products** they buy.

- A true
- B false



(b)

In a market economy, \_\_\_\_\_ is **determined by the demand** for goods.

- A demand
- B government interaction
- C supply
- D monopoly



(c)



## PREVIEW

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

The term "**laissez-faire**" means that the **government** should control all trade.

- A true
- B false



(b)

Who **supported the idea** of "**laissez-faire**" in the 1700's?

- A Adolph Hitler
- B Adam Smith
- C Benjamin Franklin
- D Marc Bloch



(b)