



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

- 1 What is a **free market**?
- A a market where the government decides prices
  - B a money-free market where goods are traded
  - C a market where goods are sold at prices agreed on by both the buyers and sellers
  - D a market where products are donated to churches

- 2 The **opposite** of a **free market** is a **command economy**.
- A true
  - B false



# NEW PATH LEARNING

- 3 In a **free market**, **prices** will move towards the point **where supply and demand** for the product are \_\_\_\_\_.

- 4 What is **aggregate demand**?
- A the total demand for goods



5

## PREVIEW

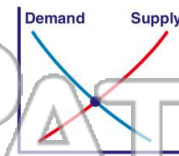
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- 7
- A James Hargreaves
  - B Eli Whitney
  - C Adam Smith
  - D Herbert Hoover



of goods are the same.

- A true
- B false



# NEW PATH LEARNING

- 9 Which two are examples of **complementary goods**?

- A coffee and fish
- B knives and bicycles
- C sneakers and shoelaces
- D gasoline and cigarettes



- 10 "A" and "B" are **complementary goods**. If the sale of "A" **rises**, often so will the sales of "B."

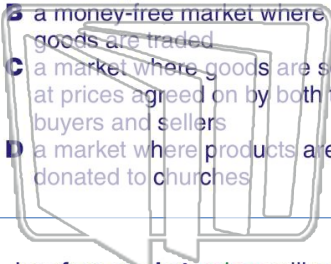
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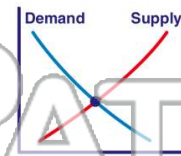
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