

ECONOMICS GUIDED ACTIVITY 10 ANSWER KEY

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QUESTION: WHICH COUNTRY IS A MARKET ECONOMY — The market system is a system of economic organisation in which the means of production, distribution and exchange are privately owned and operated by individuals or firms. It is a system of economic organisation in which the means of production, distribution and exchange are privately owned and operated by individuals or firms. It is a system of economic organisation in which the means of production, distribution and exchange are privately owned and operated by individuals or firms.

Answer: The United Kingdom is a market economy. It is a market economy.

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N. Gregory Mankiw



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