

# Economic Systems and Decision Making

- Review! What 3 questions must every economy try to answer?
- What goods and services should be produced?
- How should these goods and services be produced?
- Who consumes these goods and services?
  
- All economic systems try to answer these Q's
- Cuba: Cosmetic surgery NOT available—government refuses to allow resources to be used on this service
- You don't have to live like a refugee!

# Comparative Economic Systems A Decision Making Approach

**S Baum**



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