

Unit I Study Guide

Study the items below for the unit assessment

- What are the *Factors of Production*? What are some examples of them?
- What are the *3 Basic Economic* questions?
- Study the Chapter 1 terms from the homework assignment
- What is an entrepreneur?
- What are the different types of business organizations?
- Explain the importance and advantages/disadvantages of the 3 economic systems: mixed, command, market.