|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Who decides what to produce? | Who decides how it is produced? | Who decides who gets what is produced? | Examples |
| Traditional | * Set by tradition and customs
* Production is to meet the needs of the community
 | * Set by tradition and customs
* Time-honored methods
* New ideas discouraged
* Change and growth slow
 | * Set by tradition and customs
* Little trade with outsiders
 | * Bushmen of the Kahlahari
 |
| Communism | * Determined by the government
* Private property abolished and replaced by national ownership of all factories, farms and resources.
 | * Determined by the government
 | * The government decides distribution of all goods.
* The goal is to create a classless society of equality through cooperation.
 | * China
* North Korea
* Cuba
 |
| Socialism | * The government decides what is produced regarding major resources and infrastructure.
* Individuals have ability to own small businesses.
 | * Government makes decisions for major business and infrastructure.
* Individuals decide in regard to small business
 | * The government decides to insure that all citizens are provided for as to major utilities and health needs.
* Individuals decide in regards to small business.
 | * Sweden
* Israel
 |
| Free Market | * Interactions between consumer and producer
* Supply and demand
 | * The producer
 | * Whoever can afford the product can have it
* Supply and demand determine price
 | * United States
* Great Britain
* France
* Canada
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Type of Economy