

Guided Reading Activity

The American Free Enterprise System

Lesson 3 *Evaluating Economic Performance*

Review Questions

Directions: Complete the statements below. Refer to your textbook as you write the answers.

A. Economic and Social Goals

1. Economic freedom is the ability of businesses and consumers to make their own _____.
2. Because resources are scarce, we need to have economic _____.
3. Because we value economic equity, it is illegal to _____ in employment, there is a _____ wage, and there are _____ that protect consumers from false advertising and defective products.
4. To protect against adverse economic events, the government set up a retirement and disability benefits program called _____, as well as a health insurance program called _____.
5. Without jobs, people cannot support themselves or their families; because of this, the goal of full _____ is important to many people.
6. Price _____ helps protect against a rise in the general level of prices, called _____. This rise in prices can hurt people on a fixed _____ and businesses that suffer when _____ rates rise.
7. Economic _____ is essential to meet people's _____ as the population _____.

Guided Reading Activity 2 2 Evaluating Economic Performance Answers

Jin-Ying Zhang



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