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market A location or other mechanism that allows buyers and sellers to exchange a certain economic product (page 14) factor

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market A market where productive resources are bought and sold (page 14)

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developer would want to know answers to the following questions:

- What are the employment trends in the market area?
- What is the population growth rate in the market area?

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12) In a market economy decisions are guided by individual self-interest. Hence, there is \* O A. still the ability to achieve desirable economic well-being for society as a whole. O B. a strong need for government intervention in the market. O C. less efficiency in market economies than in command economies.

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textbook pages 40–44 C CHARACTERISTICS OF THE AMERICAN ECONOMY RECALLING THE FACTS Directions: Use the information in your textbook to answer the questions. 1. What are the six major characteristics of a pure market economy? a. \_\_\_\_\_ d. \_\_\_\_\_ b.

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