Name: Date: Period:

Comparing Economies of Canada, United States and Cuba

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| --- | --- | --- | --- |
|  | Canada | United States | Cuba |
| Who owns business and farms? | Private citizens and corporations (People) | Private citizens, corporations and government(Both) | Mostly government - Some Private owners of small farms  |
| Who decides what to produce and how much to produce? | Private citizens and corporations (People) | Private citizens, corporations and government(Both) | Government planners  |
| Who decides how goods and services will be produced? | Private citizens and corporations (People) | Private citizens, corporations and government(Both) | Government planners |
| Who decides distribution methods and prices for goods and services? | Private citizens and corporations (People) | Private citizens, corporations and government(Both) | Government planners |
| Who decides the prices for goods and services? | Buyers and sellers – Based on supply and demand(People) | Private citizens and corporations (People) | Government planners |
| How are property rights protected? | Laws Good Court system | Laws Good Court system | Some personal property rights – Judges/courts run by government |
| How difficult is it to start your own business? | Very easy – few days | Easy – a couple days to a week | Time consuming – may take months |

**Economic Continuum**

 Command **CUBA**  **USA**  **CANADA** Market

Comparison Questions:

Using the chart and economic continuum on the opposite page answer the following questions.

In which country would it be easiest for a person to start a business?

 A. Canada C. United States

 B. Cuba D. the same for each country

Which country has the least freedom to do business?

 A. Cuba C. the same for each country

 B. United States D. Canada

In which countries do buyers and sellers come to agreement on prices in order to trade?

 A. United States and Cuba C. Cuba and Canada

 B. Canada, Cuba and United States D. United States and Canada

Which issue would make Canada a more desirable place to start a business?

 A. starting a new business does not take very long

 B. companies have freedom to decide what to produce

 C. property rights are protected by strong laws and courts

 D. all of the above

Which statement describes the economy of Canada?

 A. Canada has a pure market economy

 B. Canada has a pure command economy

 C. Canada is mostly a market economy

D. Canada is mostly a command economy, but the government allows some farmers to sell some of their goods on their own.

An economy that is a blend between command economy and a market economy is called a

 A. mixed C. hybrid

 B. central D. local

Which country in the diagram has the economic system closest to a pure market economy?

 A. Cuba C. Canada

 B. United States D. Russia

What are the main differences between the economies of Canada and Cuba?

 A. who controls businesses/farms C. difficulty to start a business

 B. who decides prices D. all of the above