What is economics the study of?

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Describe the elements of the Rise of Industry



Explain unique factors of factory production

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What are the 3 factors of production?



**Capitalism**

Summarize the work of Adam Smith.

Define Capitalism:

Define Laissez-faire:

Explain the forces of supply and demand under capitalism

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| **Pros** | **Cons** |
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**COMMUNISM**

Why did Karl Marx object to capitalism?

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List 4 major principles of communism



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| **Pros** | **Cons** |
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**SOCIALISM**

In what ways is socialism different than communism?



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| **Pros** | **Cons** |
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