TEST REVIEW – TEST TUESDAY 1/27

\*\*COMPLETED TEST REVIEW IS WORTH 10 POINTS ON THE TEST\*\*

1. Factors of production
	1.
	2.
	3.
	4.
2. Circular Flow Model
3. Types of Economies and their characteristics (use the venn diagram below to compare and contrast a market and command economy):
	1. Market
	2. Command
	3. Traditional
	4. Communist
	5. Socialist
	6. Free Enterprise
4. Opportunity Cost
5. Production Possibilities Curve
6. China has moved from a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ economy.
7. Cuba is representative of a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ economy.
8. On the back of this paper draw complete the circular flow model
9. On the back of this paper draw a production possibilities curve for the United States and identify the following points.
	1. Efficient use of resources
	2. Inefficient Use of resources
	3. Unattainable with current resources
10. List three ways the United States can attain the point C?