

Topic 6: How the economic system works

Communist Economics

- Government decides:**
- ✓
 - ✓
 - ✓
 - ✓

Mixed Economy

A mixture of the
and
the

Free-Market Economics

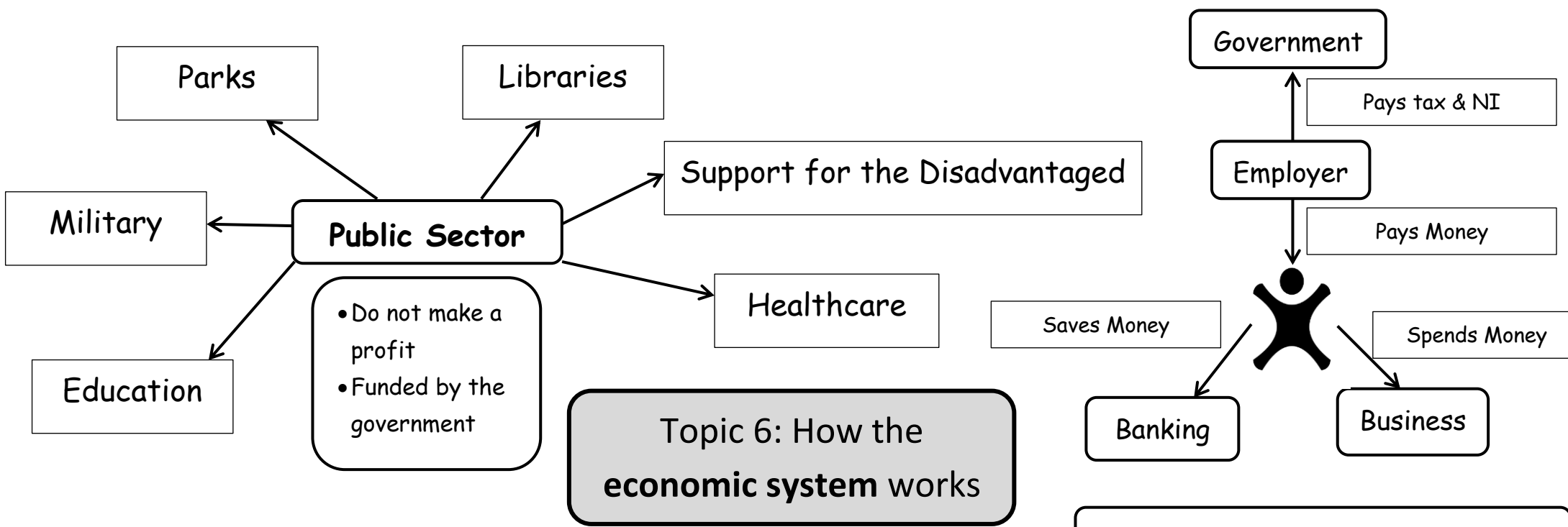
- Private Companies:**
- ✓
 - ✓

Charity Sector (or third sector)

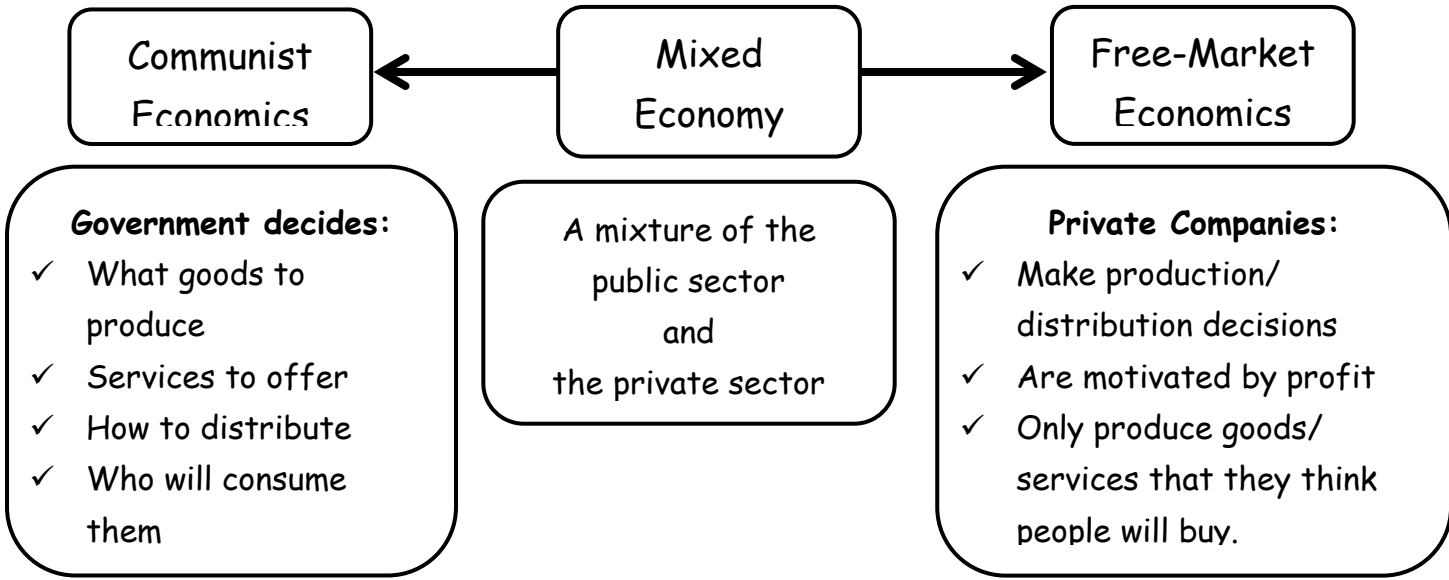
Corporate Social Responsibility

e.g.

Extra Notes...



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- Charity Sector (or third sector)**
Charities benefit the economy because they reduce the need for public spending
- Corporate Social Responsibility**
Business self-regulation that devises a capacity to acct in an ethical manner e.g. recycling or reducing pollution

Extra Notes...