

Name _____

Chapter 3.1 Worksheet

1. How does the free enterprise system answer these 3 key questions?
 1. What goods will be produced?
 2. How will these goods be produced?
 3. For whom will these goods be produced?
2. List the 5 features of free enterprise and define each one.
 - 1.
 - 2.
 - 3.
 - 4.
 - 5.
3. Any good that is owned by an individual is _____.
4. Land owned by the DNR would be an example of _____ property.
5. Under the right of _____, the government CAN take ownership of the land even without the consent of the owner.
6. Explain the Supreme Court Ruling *Kelo vs. New London*.
7. How does competition help the employer and employee?
8. Why is the circular flow diagram useful?

9. Fill out the Circular Flow of Economic Activity Diagram.

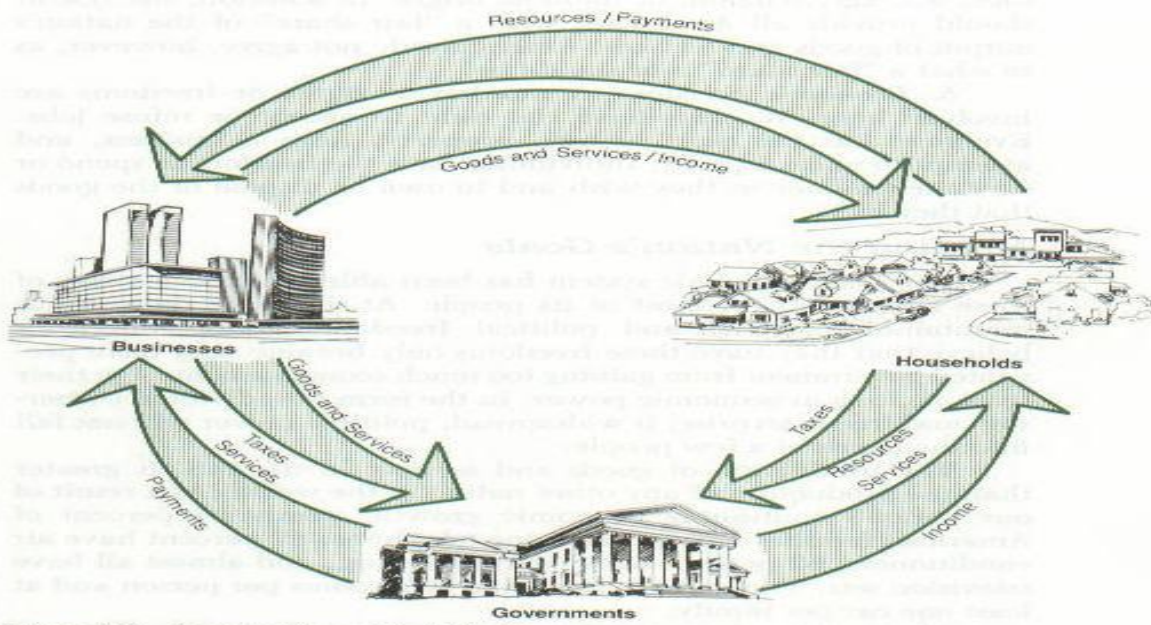


Figure 3.5 Circular Flow of the U.S. Economy