**Comparative Economic Systems**

What would life be like in the Turkish economy?

**Economic Systems**:
The institutional framework of formal and informal rules that a society uses to determine what to produce, how to produce and how to distribute goods and services.

How would things be different in the economy of Israel?

Why is Saudi Arabia so wealthy?

In this lesson, you will have the opportunity to compare these three economies to the U.S. economy, and you’ll practice using some tools that can help you to study any economy in the world.

1. Complete the data worksheet by using the CIA World Factbook at [**https://www.cia.gov/library/publications/the-world-factbook/index.html**](https://www.cia.gov/library/publications/the-world-factbook/index.html)

* ***If you copy and paste answers – format text appropriately to ensure readability on final copy***
* ***(suggested 8 pt. Arial font)***

2. Answer the seven reflection questions after gathering the data.

3. Complete the assignment, save to ONEDRIVE and **email it** to me, **mdaly@brightenacademy.com**.

4. Data Worksheet and Chapter 18 questions due on Thursday.

# Data Worksheet

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|  | United StatesUnited StatesMarket Orientated | **Saudi Arabia**Command | **Turkey**Mixed Market | **Israeli**Mixed Market |
| **Geography** |  |  |  |  |
| Natural Resources – How many and what types of natural resources are available?  | coal, copper, lead, molybdenum, phosphates, uranium, bauxite, gold, iron, mercury, nickel, potash, silver, tungsten, zinc, petroleum, natural gas, timbernote: the US has the world's largest coal reserves with 491 billion short tons accounting for 27% of the world's total |  |  |  |
| Land Use – What percentage of the land is arable (capable of being farmed)? | arable land: 18.01%permanent crops: 0.21%other: 81.78% (2005) |  |  |  |

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| **People** |  |  |  |  |
| Life Expectancy at Birth – How long are children born today expected to live?  | total population: 78.11 yearscountry comparison to the world: [49](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2102rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=49#us) male: 75.65 yearsfemale: 80.69 years (2009 est.) |  |  |  |
| Total Fertility Rate – How many children does each woman have, on average?  | 2.05 children born/woman (2009 est.)country comparison to the world: [126](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2127rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=126#us)  |  |  |  |
| Literacy Rate – What % of people over the age of 15 can read and write?  | definition: age 15 and over can read and writetotal population: 99%male: 99%female: 99% (2003 est.) |  |  |  |
| **Government** |  |  |  |  |
| Government Type –What is it? | Constitution-based federal republic; strong democratic tradition |  |  |  |
| Head/Chief of StateWho is the nation’s highest/top leader?Title | President of the USPOTUS |  |  |  |
| Military Spending as a Percentage of GDP. ***Find in Military section*** | 4.06% of GDP (2005 est.)country comparison to the world: [28](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2034rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=28#us)  |  |  |  |
| **Economy** |  |  |  |  |
| Economy Overview – What are the most serious economic problems facing each of these four nations? ***Summarize from Economic Overview*** | Long-term problems include inadequate investment in economic infrastructure, rapidly rising medical and pension costs of an aging population, sizable trade and budget deficits, and stagnation of family income in the lower economic groups. |  |  |  |
| GDP Per Capita – What is the value of goods and services produced per person? | $46,400 (2009 est.)country comparison to the world: [11](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2004rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=11#us)  |  |  |  |
| Population Below Poverty Line – How many people live in poverty? | 12% (2004 est.) |  |  |  |
| GDP Composition by Sector – What % of GDP is industry and services? | agriculture: 1.2%industry: 21.9%services: 76.9% (2009 est.) |  |  |  |
| Labor Force by Occupation – What% of workers is in agriculture? | farming, forestry, and fishing: 0.7% |  |  |  |
| Industries – What are the primaryindustries?  | leading industrial power in the world, highly diversified and technologically advanced; petroleum, steel, motor vehicles, aerospace, telecommunications, chemicals, electronics, food processing, consumer goods, lumber, mining |  |  |  |
| Agriculture Products – What are the primary agricultural goods produced? | wheat, corn, other grains, fruits, vegetables, cotton; beef, pork, poultry, dairy products; fish; forest products |  |  |  |
| Industrial Production Growth Rate | -5.5% (2009 est.)country comparison to the world: [110](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2089rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=110#us)  |  |  |  |
| Electricity Production | 4.11 trillion kWh (2008 est.)country comparison to the world: [1](https://www.cia.gov/library/publications/the-world-factbook/rankorder/2038rank.html?countryName=United%20States&countryCode=us&regionCode=na&rank=1#us)  |  |  |  |

Critical Thinking and Reflection Questions:

1. How can the presence or absence of natural resources and arable land affect a nation’s economy, regardless of the type of economic system?

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2. How can life expectancy and literacy rates affect the quality of labor in the economy?

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3. How can fertility rates affect the use of scarce resources?

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4. What might the education of girls tell you about a country’s standard of living?

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5. How can the size of the industrial/service sector and the agriculture employment rate indicate the level of industrialization?

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6. How can electricity, communication, and transportation facilities indicate the potential for industrial growth?

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**7. Considering the lack of natural resources, the labor problems, and the lack of capital and little industrialization of developing countries, how can developing countries develop? (Hint: Look at Economy - Overview for Chad).**

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**8. What connections can you make between a country’s economic system and its wealth, standard of living, industry, education, health care, communication systems, etc?**

 **This question will allow you to make connections and summarize learning.**