

Economic Systems in Latin America

Command: Government rules, people drool!



I own everything!



DEAL WITH IT

Command: Examples

Cuba

North Korea

FORMER Soviet Union

FORMER East Germany

Market: People Rule!

Prices are based on the supply and demand determined by the citizens!



Traditional: Customs and Traditions Rule



Traditional: Customs and Traditions Rule

- ✓ Not found in places with concrete
- ✓ Jobs are around to help you survive
- ✓ No examples of COUNTRIES in your standard
- ✓ There will be PEOPLE GROUPS in your standard!
- ✓ Basket weavers, farmers, berry pickers, etc.

Mixed Economies

WHEN A PERSON TYPES IN ALL CAPS IT MEANS
THEY ARE YELLING!!! I AM YELLING.

THERE IS NO SUCH THING AS A
100 PERCENT PURE MARKET OR
PURE COMMAND ECONOMY.

ALL ECONOMIES ARE MIXED.

Yall, I was serious...

Please know

economic systems are

mixed with BOTH!

Like.. for real!

Mixed Economies

They have characteristics of both market and command, but usually lean closer to one or the other.

Command

Market

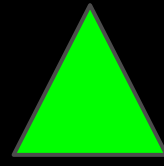
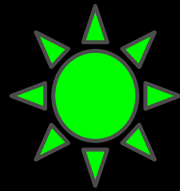
Less Freedom, More Government Control

More Freedom, More Government Control

Mixed Economies

Command

Market



1. Which shape has the most economic freedom?
2. Which shape represents the country with the least entrepreneurs?
3. Which object(s) represent a country where economy is run by the rise and fall of prices?
4. Why are all of the economic systems "MIXED", even though we refer to them as command or market?

Brazil

- Market Economy
- Strongest Economy in Latin America
- Brazil is really good at farming
mining, and manufacturing



Brazil

-8th highest GDP in the WORLD
2.936 TRILLION dollars

-Highest GDP in Latin America

- GDP PER CAPITA: \$12,100



Cuba

- Command Economy

- Has struggled since the fall of the Soviet Union, because the SU was their #1 trading partner

- Ranked 67th in the world's GDP @ 72.3 billion dollars

- GDP per capita = \$10,200

