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- 1. What are the four categories of economic resources? Give an example of a resource for each category.
- 2. In what ways does a free market economy differ from a centrally-planned economy?
- 3. Why is money not considered to be a capital resource in economics?
- 4. What is an entrepreneur? Why do entrepreneurs play a key role in a market economy?
- 5. Why is private property and protection of property rights so critical to the success of the market economy?