

# UBA2: Economic-"ISMS"

## ENDURING UNDERSTANDINGS:

1. *A nation's economic system reflects its wealth and/or poverty.*
2. *Economic conditions often lead to revolutions.*

## GUIDING QUESTIONS:

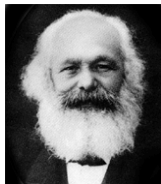
1. *What are the four major economic systems in the world today? Market, (capitalistic) Command, (communistic), Mixed (socialistic), and Traditional*
2. *What are the definitions of these economic systems?*
3. *What nations use market (capitalistic), command (communistic), mixed (socialistic), and traditional as their major economic system.*
4. *What elements of these economics systems contribute to a nation's wealth and/or poverty?*

Have you ever heard of the following terms? Commies... **Pinkos...** **Reds**. Are these negative stereotypes? If so, where do the attitudes come from that created these names? Are these expressions dated? Why does communism have such a bad reputation? One in every five people on planet earth lives under the rule of communism. Does that mean that 1.3 billion people are communists? I hope you don't believe this! I want to believe that these next several assignments will demonstrate to you the huge influence that communism has on our world. You will also learn as communism changes its economic and political "face", how this can mean new opportunities for the United States and you!

Before you can do any "critical thinking" and research about communism, where it still exists and thrives in our world today, how it is changing, and how it can relate to you personally, ***you need to know what communism IS!!***

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***Here are the web sites to use for the successful completion of this assignment:***



Click on the portraits of **Karl Marx** (to the left) and **Vladimir Lenin** (above) to answer questions **1 & 2**



Click on the photo of the pile of money. This will take you to a dictionary that specializes in economic terminology. This source will help you answer questions **3-8**.



*Mao Tse Tung* This is a portrait of the founder of the largest communist nation on earth. Click on Mao Tse Tung's picture and it will take you to a web site that will give you information to successfully answer questions **9 & 10**.

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***Here are the specific instructions for composing and submitting this assignment:***

1. Please read each question carefully to ascertain which web site to go to. When you have researched the answers to ALL of the questions and know the answers, you are now ready to create and submit your assignment! You are required to answer ALL questions!! Pay particular attention to questions 3, 4 and 5. They seem to get missed a lot.
2. Keep your internet browser open to this page in the course.
3. Open up a new Word document and type your name, Unit and Assignment number and your Global Perspectives online student number in the upper **left** hand corner of your Word document using a separate line for one. Please use **Times New Roman** or **Arial** font and size number **12/12**

**EXAMPLE:**

Stephen Wingett **or** Stephen Wingett  
UAA1 **or** UAA1  
CHS **or** CHS-1

4. Copy and paste the assignment questions below into a Word document.
5. On your Word document that you copied and pasted the questions to, please highlight your answer, and change its color to **red**.
6. Save the Word document on your hard drive AND a removable disk for back up purposes.
7. Send your completed assignment, which you have now "saved", as an attachment with the assignment name (**UBA2**) and your Global Perspectives online student number (**ex. CHS - 1**) typed into the subject line.

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***Here is your assignment: UAA2: Economic-"isms"***

1. Karl Marx was the (a) inventor of modern day capitalism (b) wrote the Communist Manifesto (c) inventor of Fascism (d) all of these (e) none of these
2. Vladimir Lenin was the (a) inventor of modern day capitalism (b) invented modern day socialism (c) established the Union of Soviet Socialist Republics (d) all of these (e) none of these
3. The economic/governmental system that states; "Workers of the world unite, overthrow your bosses, and share the wealth" is (a) capitalism (b) socialism (c) communism

4. The economic/governmental system that states; " The government should tax the rich more, so as to help the poor, and own/control the major industries to insure equality" is (a) capitalism (b) socialism (c) communism

5. The economic/governmental system that states: "The government should tax the rich less, so as to help the poor by giving them jobs, and have limited ownership/control of industry and business" is (a) capitalism (b) socialism (c) communism

6. The Union of Soviet Socialist Republics, The Union of Soviet Socialist Republics, until 1991, included (a) Russia (b) Poland (c) East Germany (d) all of these (e) none of these

7. TRUE OR FALSE? A command economy means that the supply and demand of goods and services is set, or commanded by, the wants and needs of the consumers within that nation/economy.

8. TRUE OR FALSE? A market economy means people are free to choose what goods and services that they want to buy because the economic system is unrestrictive enough to create many options.

9. TRUE OR FALSE? Most of the nations of the world today use communism as their primary economic system.

10. TRUE OR FALSE? The Soviet Union, or USSR, is not communist anymore and it is now commonly called Russia.