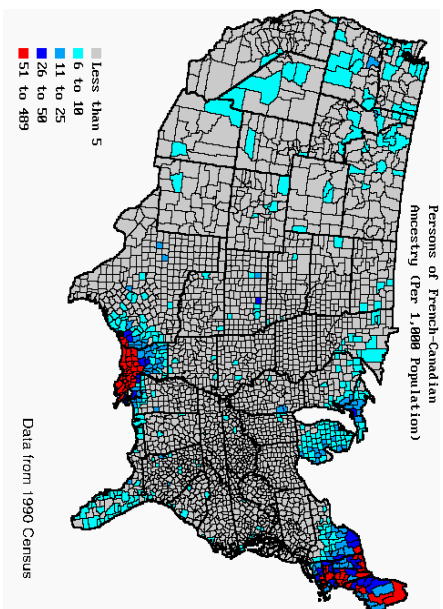




Way of life -
may be different
for different
groups of people

Culture



Statistics about the
#s and
characteristics of a
people living in an
area

Demographic Data



Amount and quality of
economic and
industrial resources,
often related to
national income

Level of development



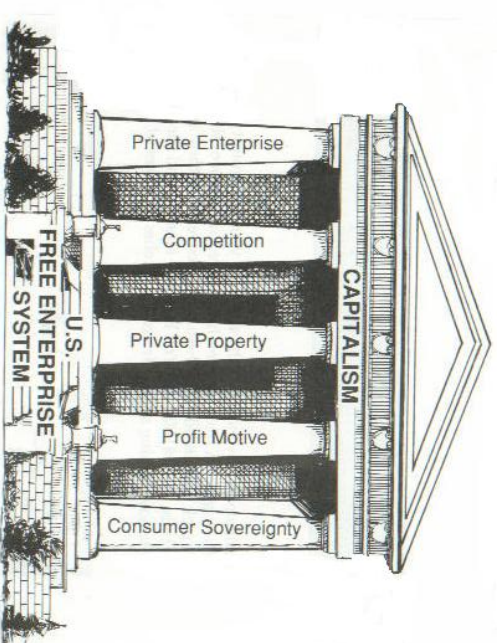
Country with borders and an organized government which exercises authority

Nation



Relates to trade and how resources and products are divided and allocated

Distribution



includes economic choice, competition, profit motive and limited government regulation

Free- enterprise



Central government
owns most of the
means of production
and controls most
economic decisions

**Command
economic
system**



Growing crops for
commercial sale and
distribution to
domestic and
international buyers

**Market-
oriented
agriculture**



Goods used
to produce
other goods

Capital

