

11. a _____ are economic systems in which the government largely decided what goods and services will be produced, who will get them, and how the economy will grow.
 a. **Command economies** b. Free-market economies. C. Mixed economies
12. c _____ are economic systems in which some allocation of resources is made by the market and some by the government.
 a. Command economies b. Free-market economies **c. Mixed economies**
13. a _____ is the quantity of products that manufacturers or owners are willing to sell at different prices at a specific time.
 a. **Supply** b. Demand
14. b _____ is the quantity of products that people are willing to buy at different prices at a specific time.
 a. Supply **b. Demand**
15. Market price is the price determined by supply and demand. **a. true** b. false
16. The key economic indicators include _____.
 a. Gross Domestic Product (GDP)
 b. The unemployment rate
 c. Inflation and price indexes
d. All of the above
17. The business cycles are the periodic rises and falls that occur in economies over time.
 a. **true** b. false
18. b _____ is two or more consecutive quarters of decline in the GDP.
 a. Depression **b. Recession**
19. b _____ -the management of the money supply and interest rates by the Federal Reserve.
 a. Fiscal policy **b. Monetary policy**
20. a _____ - the federal government's efforts to keep the economy stable by increasing or decreasing taxes or government spending.
 a. **Fiscal policy** b. Monetary Policy