**Forms of Economic Systems**

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| **Types of Economic Systems** | **Definition and Characteristics** | **Historical or Contemporary****Examples** |
| **Traditional** |  |  |
|  **Command**(also known as socialism) |  |   |
| **Market**(also known as capitalism) |  |  |
| **Mixed** |  |  |

Adapted from Ripp, Ken. *Bead Game Simulation*. Foundation for Teaching Economics. Davis, CA. 2001. <<http://www.fte.org/teachers/lessons/lessons.htm>>.