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Chapter 2, Section 4 - Modern Economies - Key Terms. STUDY. PLAY. laissez faire. the doctrine that states that government generally should not intervene in the marketplace. private property. property owned by individuals or companies, not by the government of the people as a whole. free enterprise. an economic system characterized by private or corporate ownership of capital goods; investments ...

Chapter 2. Section 4 - Modern Economies - Key Terms ...

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systems. What needs and wants are answered more fairly with government involvement? Education, health care, employment, and mass transit . How does the ...

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Chapter 2—Section 4—Modern Economics

Changes in Ownership Key Terms Mixed economy- An economic system that has elements of traditional, command, and market economies- most common type of economic system. Nationalize- to change from private ownership to government or public Privatize- to change from government or

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