**Economic Systems**

**Traditional Economy**
- Market, Command, and Mercantile Economy
- Emphasis on self-sufficiency and local production
- Resource distribution based on availability
- Governance by local authorities

**Command Economy**
- Central planning and control
- Resource allocation determined by the government
- Focus on collective goals and social welfare
- Limited market influence

**Market Economy**
- Free market principles
- Individual choice and profit motives
- Resource allocation based on supply and demand
- Government regulation of market practices

**Mixed Economy**
- Combination of market and command systems
- Resource allocation influenced by both market and government decisions
- Balancing of economic freedoms and social responsibilities

**Types of Economic Systems**

<table>
<thead>
<tr>
<th>System</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
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<tbody>
<tr>
<td>Command Economy</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
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<tr>
<td>Market Economy</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
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<td>Mixed Economy</td>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
</tr>
</tbody>
</table>

**Value Position**
- Ownership should be common
- Resources should belong to individuals
- Central planning by command economy
- Mixed economy balances the two extremes

**The Answer**

**VALUE POSITION**
- Resources should be owned by the community
- Resources should belong to individuals

**LET'S BRIGHTEN UP YOUR LIFE**

**Mixed Economy**
- Balanced approach
- Dynamic market influences
- Government oversight

**VALUE POSITION**
- Resources should belong to individuals
- Ownership by market economy