




«ECONOMIC SYSTEM»

The Department of Management and Economics of Production

13 group

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Economic
system is a
system of

PRODUCING

DISTRIBUTING

CONSUMING goods and
services



It includes

Combination of the
Various institutions

Agencies

Consumers

Entities

that comprise the economic structure
of a given society or community.

A decorative frame with a central triangle containing text. The frame is ornate with floral and scrollwork patterns. The triangle is divided into three horizontal sections, each containing text.

Agencies
and institutions

information flows
between them

the social relations within the
system

THE ECONOMIC SYSTEM INVOLVES

investments



production



Illustration b

the allocation of economic inputs



distribution of economic outputs



land availability



households



It is the set of principles by which problems of economics are addressed, such as the economic problem of scarcity through allocation of finite productive resources.

people



rules



relationships



institutions



For example

the employee-employer relationship





socialist
economics



Islamic
economic
jurisprudence



actual
economic
systems

Economic system - the aggregate of all economic processes taking place in society based on the established therein property relations and the economic mechanism.

