

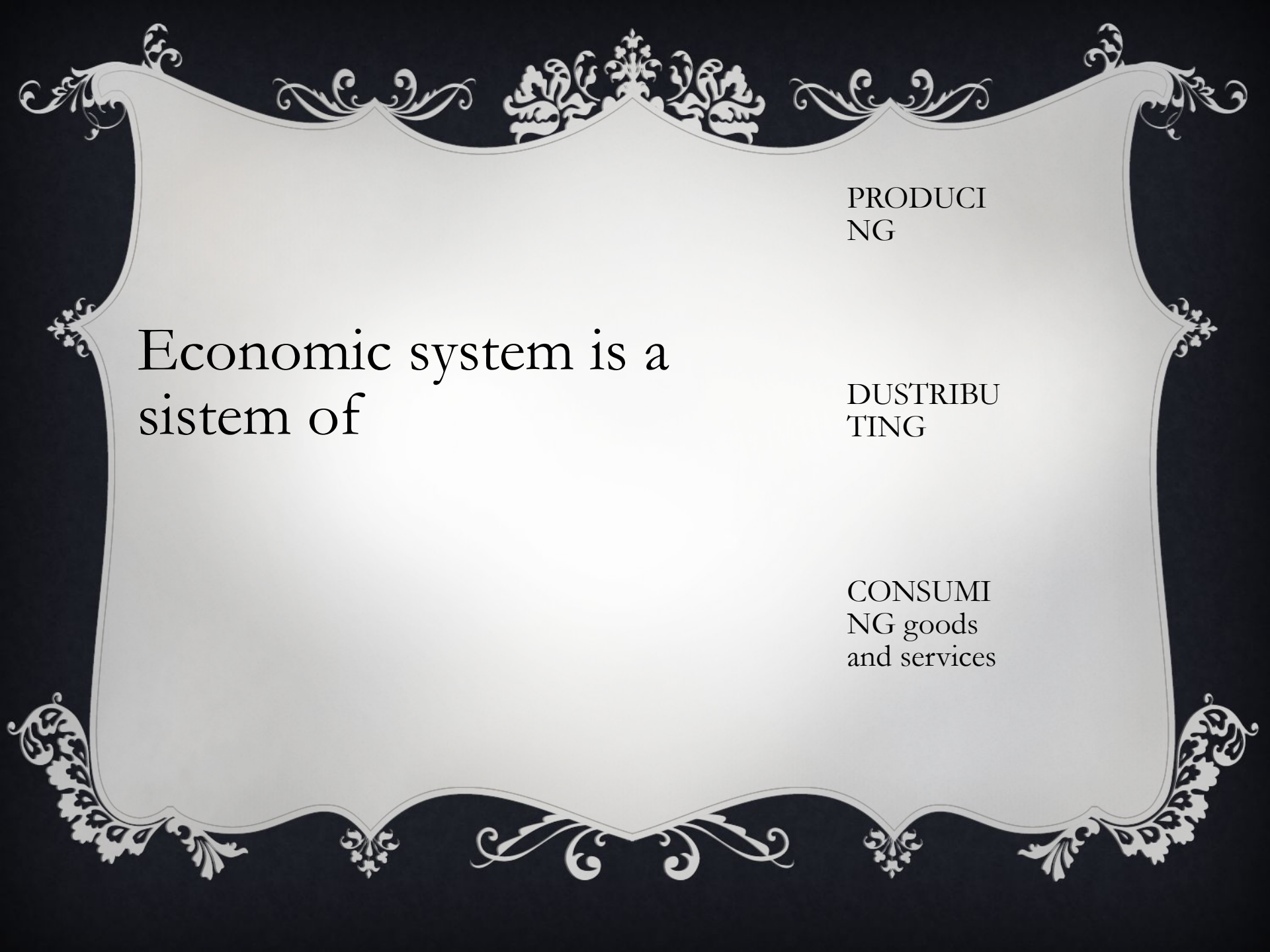


«ECONOMIC SYSTEM»

The Department of Management and Economics of Production

13 group

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Economic system is a
system of

PRODUCI
NG

DUSTRIBU
TING

CONSUMI
NG goods
and services



It includes


Combination of the
Various institutions

Agencies

Consumers

Entities

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

- 
- Agencies
 - and institutions
 - information flows between them
 - the social relations within the system

THE ECONOMIC SYSTEM INVOLVES

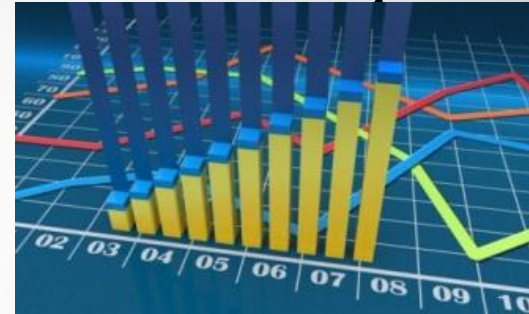
investments



production



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



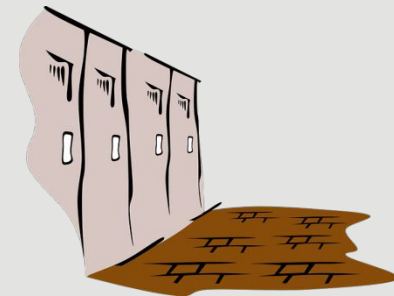
rules



relationships



institutions



For example

the employee-employer relationship





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

