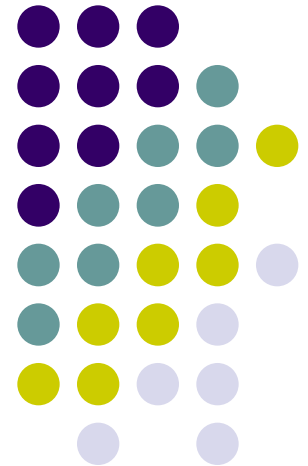


English

Economic system



Merkulova A.G. (E. 2-3)

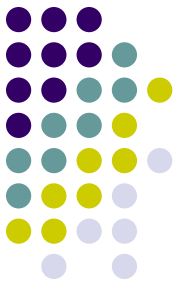


Economic system –

An economic system is a system for producing, distributing and consuming goods and services, including the combination of the various institutions, agencies, consumers, entities (or even sectors as described by some authors) that comprise the

economic structure of given society or community.





- The economic system involves investments, production, the allocation of economic inputs, distribution of economic outputs, land availability, households (earnings and expenditure consumption of goods and services in an economy), financial institutions and government policies. It involves a set of institutions and their various social relations.



- Among actual economic systems, distinctive methods of analysis have developed, such as socialist economics and Islamic economic jurisprudence. Today the dominant form of economic organization at the global level is based on capitalist mixed economies





The End