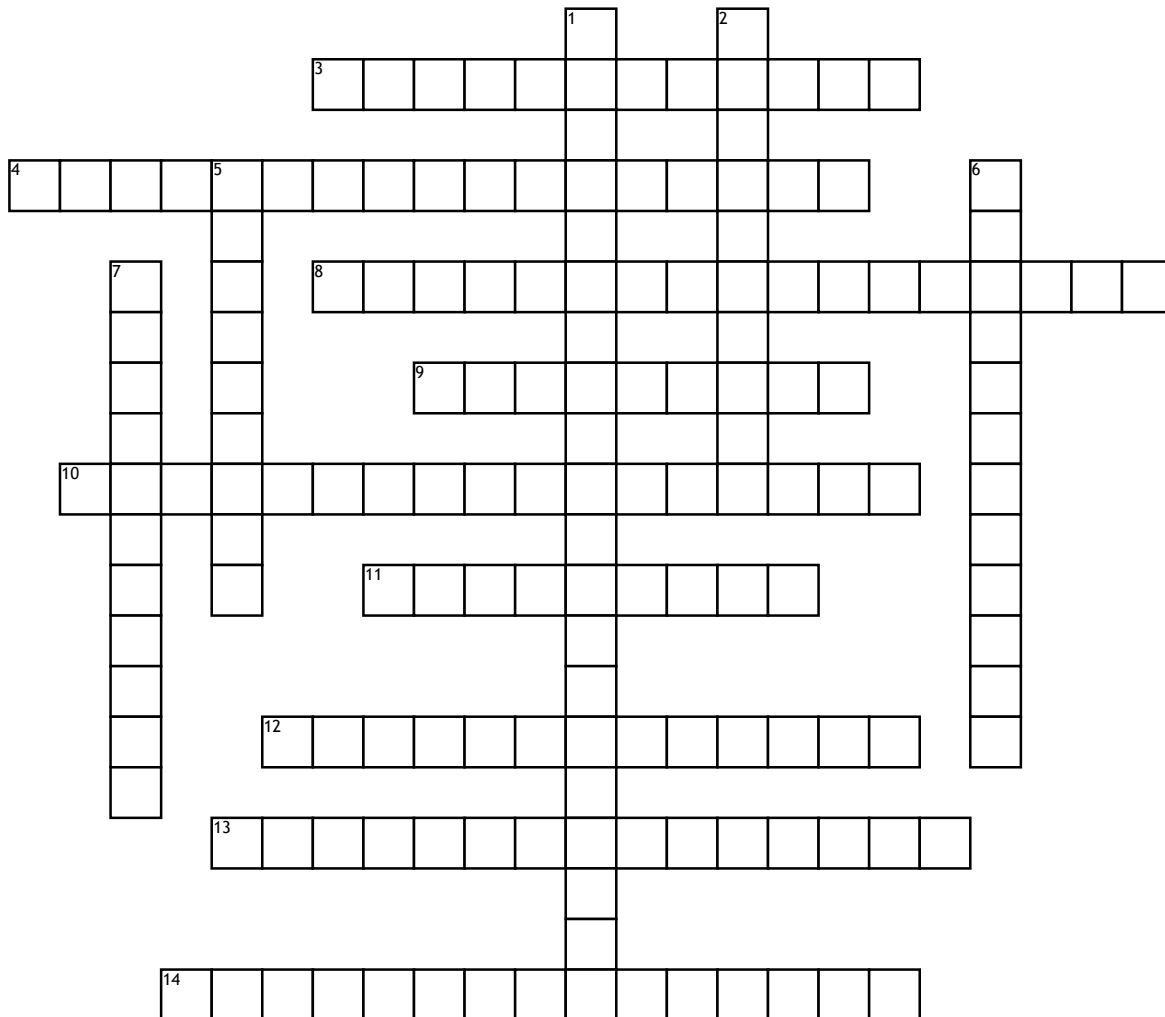


# Economic Systems



## Across

3. means to "let alone"
4. the most extreme form of capitalism in which private citizens own all factors of production and make all economic decisions
8. free market, facilitative state and a legal framework which helps maintain capitalism
9. a system in which society, usually in the form of the government, owns and controls the means of production
10. a principle of constitutional government; a government whose powers are defined and limited by a constitution

11. father of "Laissez Faire" Economics because of his philosophy of limited government and personal responsibility

12. the government's selling of nationalized businesses back to private owners
13. the government's acquisition of the ownership of major industries
14. political ideology in which there is a gradual transition from capitalism to socialism instead of a sudden violent overthrow of the system

## Down

1. maintains that the national government should be both the central owner and the decision maker in all economic affairs of the state

2. an economic system based on private ownership of capital
5. a theory or system of social organization based on the holding of all property in common, actual ownership being ascribed to the community as a whole or to the state
6. a system in which the government takes responsibility for its citizen's social and economic needs
7. a commodity or service that is provided without profit to all members of a society, either by the government or a private individual or organization