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|  | **Command Economy** | **Market Economy** | **Mixed Economy** | **Traditional Economy** |
| **Definition** | ***Government*** decides what will be produced and how much. In short – total govt control. | ***Individuals or businesses*** decide what will be produced and how much  (little or no govt control) | ***Both*** individuals/businesses and government will decide what is produced and how much. | Economy based on *traditions* (revolves around, agriculture, hunting, and fishing) |
| **Who determines what goods should be produced and the price?** | Government | Individuals and businesses | Both individual/businesses AND government | individuals |
| **Who determines how a good/how much of a good is produced?** | Government | Individuals and businesses | Both individual/businesses AND government | individuals |
| **Who determines how a good will be distributed/who a good is sold to.** | Government | Individuals and businesses | Both individual/businesses AND government | individuals |
| **Who receives the benefits (ex. profits) of production?** | Government | Individuals and businesses | Both individual/businesses AND government | individuals |
| **Examples** | North Korea  Cuba | Hong Kong | China, United States | African Villages, Native Americans |