



ACADEMIC LYCEUM “INTERNATIONAL HOUSE – TASHKENT”

1st semester

ENGLISH LANGUAGE



Topic 44: English Pupil's book 11. Unit 5. Market economy. Lesson 2. Advertising and shopping.



What is a market economy?

- Economic decisions are based on what its people want to buy and sell
- Businesses can be owned by individuals who produce what they want
- Producers make products in a cost effective manner
 - This ensures a profit
- Supply and demand for a good or service determines what to produce and how to produce it
- Who gets the product?
 - Determined by how much a person can afford to pay for it
- Example: United States



Private property



Limited government



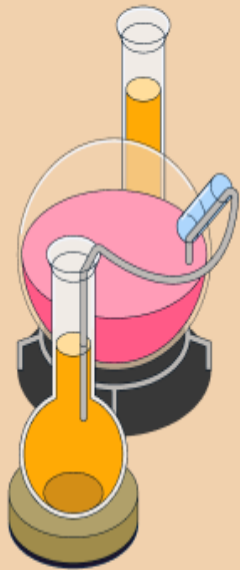
Freedom of choice



System of markets
and prices

CHARACTERISTICS OF A MARKET ECONOMY

Features of a Free Market Economy



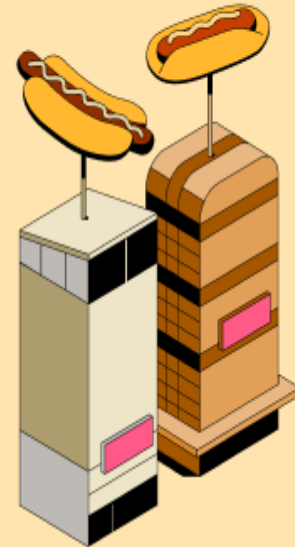
Innovation



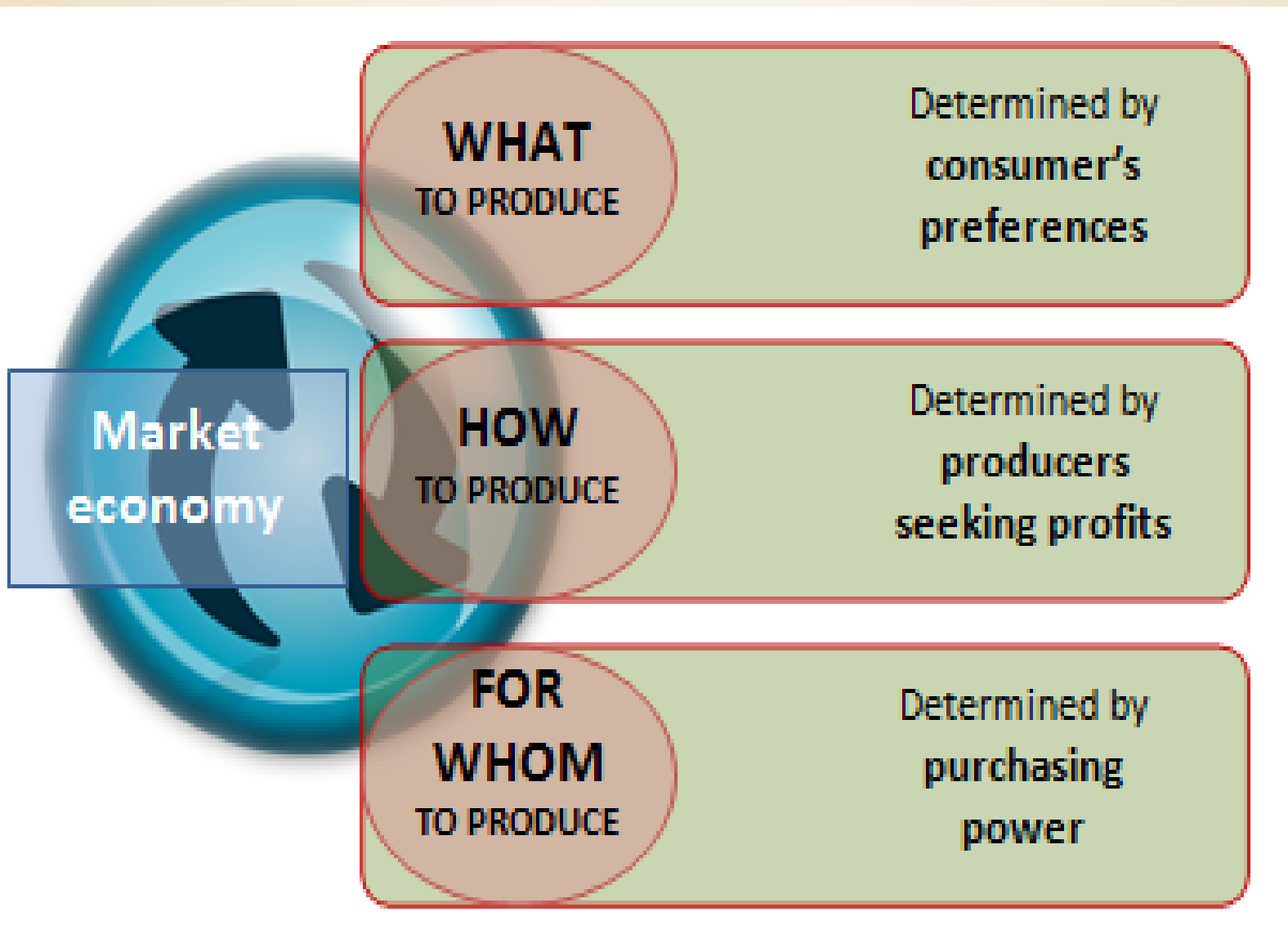
Lower cost
of goods



Ease of starting a
business



Open
competition

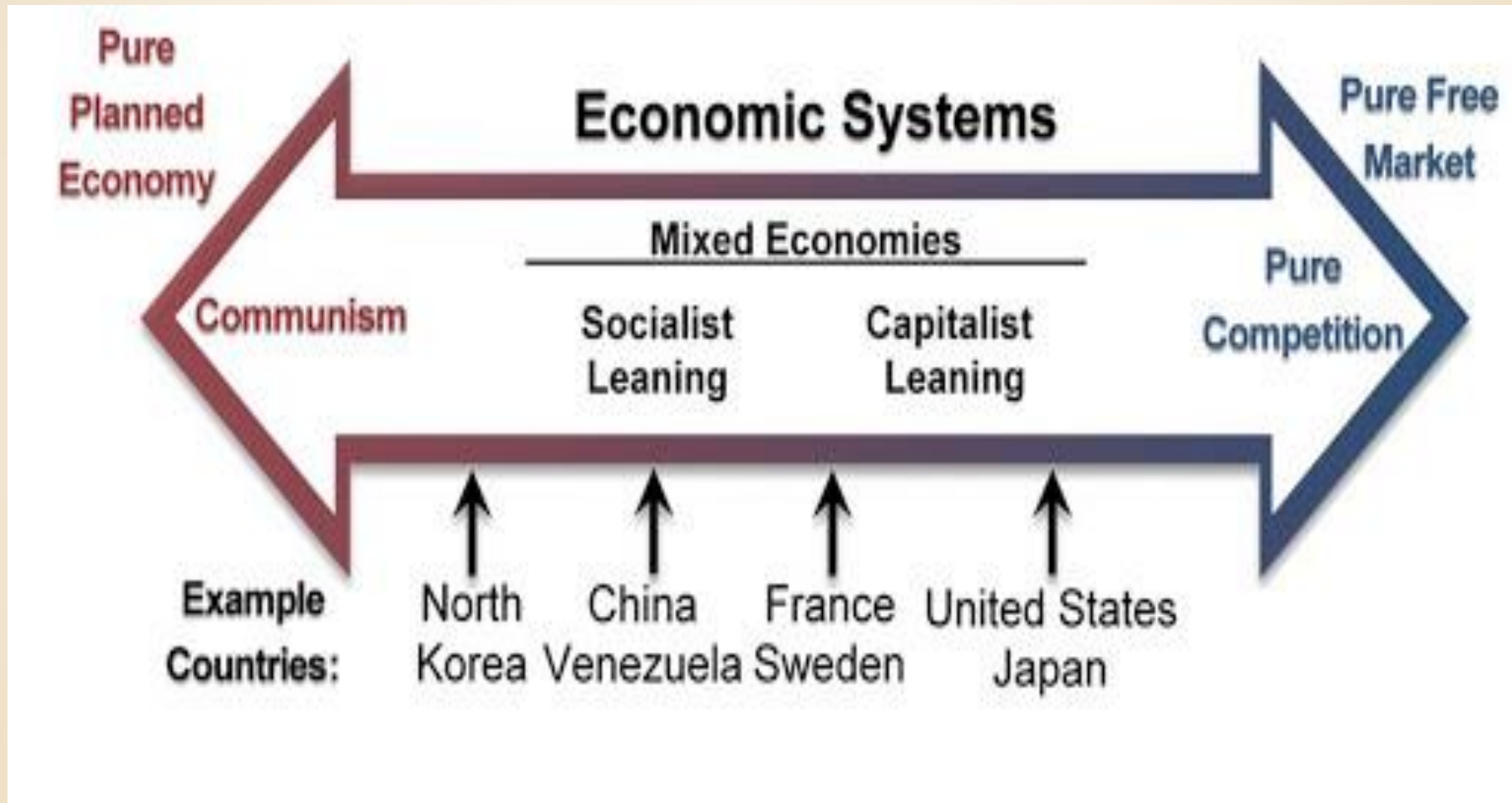


Market Economy

- **Who decides what to produce?**
 - businesses base decisions on supply and demand and free enterprise (PRICE)
- **Who decides how to produce goods and services?**
 - businesses decide how to produce goods
- **For whom are the goods and services produced?**
 - consumers



Market Economy





MARKET ECONOMY



Match the words from two columns to make collocations.

| | | | |
|-----|---------------|---|----------------|
| 1. | around | A | economy |
| 2. | coronavirus | b | claim |
| 3. | vital | c | from the blue |
| 4. | unemployment | d | assets |
| 5. | economic | e | crisis |
| 6. | world | f | commodity |
| 7. | stock | g | outbreak |
| 8. | corporate | h | economy |
| 9. | to sell | l | market |
| 10. | financial | j | lockdown |
| 11. | a bolt | k | activity |
| 12. | impose | l | profit |
| 13. | global | m | the world |