




«ECONOMIC SYSTEM»

The Department of Management and Economics of Production

13 group

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Economic
system is a
system of

PRODUCING

DISTRIBUTING

CONSUMING goods and
services

A decorative frame with a light gray background and a dark gray border. The frame is adorned with intricate white floral and scrollwork patterns at the top, bottom, and sides. A central banner with a dark gray background and a light gray border contains the text "It includes".

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

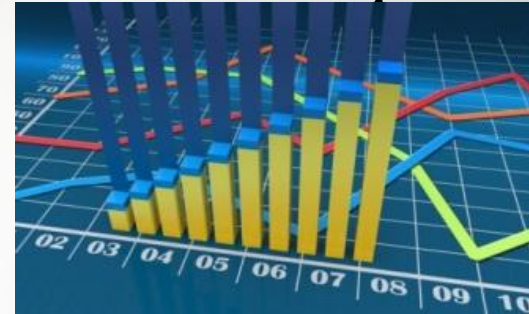
investments



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



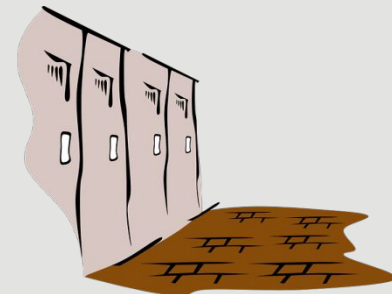
rules



relationships



institutions



For example

the employee-employer relationship





socialist
economics



Islamic
economic
jurisprudence



actual
economic
systems

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

