Capitalism ideas- 4th period

- 1. Government stays out of business
- 2. Businesses decide what products to make and how much to sell for.
- 3. Privately owned and run by people, not the government
- 4. Also called the free market system
- 5. First introduced by Adam Smith
- 6. Market not dependent on the government; operates by supply and demand
- 7. Suppliers settle price with buyer
- 8. Competition is HUGE in capitalism