**Governments**

A government is:

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| **Government** | **Definition** | **Example** |
| Monarchy | Royal Family controls the government- Ruling power of one person.  **Absolute Monarchy**: Royal family controls all.  **Constitutional Monarchy**: Royal family is limited and the government helps make decisions. |  |
| Oligarchy: |  |  |
| Tyranny |  |  |
| Democracy |  |  |

**Economies**

An economy is:

|  |  |  |
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| **Economy** | **Definition** | **Example** |
|  | An economic system based on the old way of trading goods and services. |  |
|  | An economic system that exists when a country has parts of a market economy and other parts of a command economy. |  |
|  | An economic system in which individuals can start, run, and own their own businesses and work for a profit. |  |
|  | An economic system in which properties like farms and factories are owned by the government and used to benefit all citizens. |  |