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Chapter 2, Section 4 - Modern Economies - Key Terms. STUDY. PLAY. laissez faire. the doctrine that states that government generally should not intervene in the marketplace. private property. property owned by individuals or companies, not by the government of the people as a whole. free enterprise. an economic system characterized by private or corporate ownership of capital goods; investments ...

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able to: Explain how Copernicus developed the heliocentric model of the solar system; Explain the Copernican model of planetary motion and describe evidence or arguments in favor of it ; Describe Galileo's discoveries concerning the study of ...

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Chapter 2—Section 4—Modern Economics

Changes in Ownership Key Terms Mixed economy- An economic system that has elements of traditional, command, and market economies- most common type of economic system. Nationalize- to change from private ownership to government or public Privatize- to change from government or

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