

## **ASSIGNMENT:**

**You and your business partner want to start a new business. This business should be something in which you both have an interest and that is legal.**

**In 3-4 paragraphs, answer the following questions. Your first paragraph should describe your business and its goods and/or services. *Then,***

**1. Explain to future investors and customers how it is possible that you can own and operate your business in the United States. (For instance, you are allowed to own private property in this country. What property do you need to run your business? What else are you allowed to do here?)**

**2. Explain how the government may be involved in your business affairs.**

**3. And finally, will your business be able to help solve any of economic problems we face today?**

**The following words or phrases must be used in your answers. Please underline the word/phrase as it is used.**

**1. capitalism**

**3. private property**

**5. voluntary exchange**

**7. competition**

**9. workers**

**2. capital goods**

**4. economic freedom**

**6. profit**

**8. consumers**

**10. tax incentives**