What is the Canadian Business System and how is it affected by the economic system, factors of production, private enterprise elements, and history (*Supplement 1/Appendix A*) of business in Canada?

Business Case 1 – Alphabet: G is for Google

Questions & Terms	Answers & Definitions
LO 1 What is the nature of Canadian <i>business</i> and what are its main goals?	
business	
profit	
not-for-profit organizations	
Review	

Questions & Terms	Answers & Definitions
LO 2 What are the different types of global economic systems according to the means by which they control the factors of production through input and output markets?	
economic system	
factors of production	
command economy	
market economy	
input/output markets	
Review	

Questions & Terms	Answers & Definitions
LO 3 What are the interactions between business and government in Canada?	
Competition act	
lobbyist	
trade associations	
Review	

Questions & Terms	Answers & Definitions
LO 4 How do <i>demand</i> and <i>supply</i> affect resource distribution in Canada?	
market	
demand	
supply	
law of demand	
law of supply	
equilibrium	
surplus/shortage	
Review	I

Questions & Terms	Answers & Definitions
LO 5 What are the elements of <i>private enterprise</i> and what are the various <i>degrees of</i> <i>competition</i> in the Canadian economic system?	
private enterprise	
perfect competition	
monopolistic competition	
oligopoly	
monopoly	