

What is the role of the state in the economy?

According to the state, the state should provide a framework for the economy and take care of the social welfare. The state should be able to provide a framework for the economy and take care of the social welfare. The state should be able to provide a framework for the economy and take care of the social welfare.

What are the main reasons for the state's intervention in the economy? The state should be able to provide a framework for the economy and take care of the social welfare. The state should be able to provide a framework for the economy and take care of the social welfare.

Government by the people

Providing the infrastructure that makes economic development possible

Infrastructure is the backbone of the economy. It includes roads, bridges, ports, and airports. Without infrastructure, economic development is impossible. The state should be able to provide a framework for the economy and take care of the social welfare.

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Providing social services to the poor and vulnerable

Social services are provided to the poor and vulnerable. These services include education, health care, and social security. The state should be able to provide a framework for the economy and take care of the social welfare.

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How does the state intervene in the economy? (The role of the state in the economy)

Market intervention

- Taxation: The state can raise revenue through taxation. This revenue can be used to fund social services and infrastructure.
- Subsidies: The state can provide subsidies to certain industries or businesses. This can help to reduce costs and increase production.
- Regulation: The state can regulate the economy to protect consumers and workers. This can include setting minimum wages and safety standards.
- Public provision: The state can provide public services, such as education and health care. This can help to improve the quality of life for all citizens.

Intervention

- The state can intervene in the economy through various means. This includes taxation, subsidies, regulation, and public provision.
- The state can also intervene in the economy through the provision of social services. This can help to improve the quality of life for all citizens.
- The state can also intervene in the economy through the provision of infrastructure. This can help to reduce costs and increase production.

Source: The state's role in the economy. The state should be able to provide a framework for the economy and take care of the social welfare.

Chapter 6 Section 2 Notetaking Study Guide Answers

JL Elias



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