THE ECONOMY

Introduction

01 **Economic Problem**

02 **Purpose of the economy**

03 **Supply & Demand Introduction**

04 **Economic Styles**

Traditional & Planned

THE PROBLEM

Genesis 1:27-28. [27] So God created mankind in his own image, in the image of God he created them; male and female he created them.[28] God blessed them and said to them, “Be fruitful and increase in number; fill the earth and subdue it. Rule over the fish in the sea and the birds in the sky and over every living creature that moves on the ground.”

Why money was invented

To simplify Trading Methods

Where does money come from?

The central bank manufactures fiduciary money and has a monopoly on the issuance of legal tender currency; it also steers the money creation process by setting the price of money.

Who is in control?

Economic systems decides who and what holds the final say in how things are run in the economy. See next slides.

MONEY PURPOSES

Scarcity- the state of being scarce or in short supply

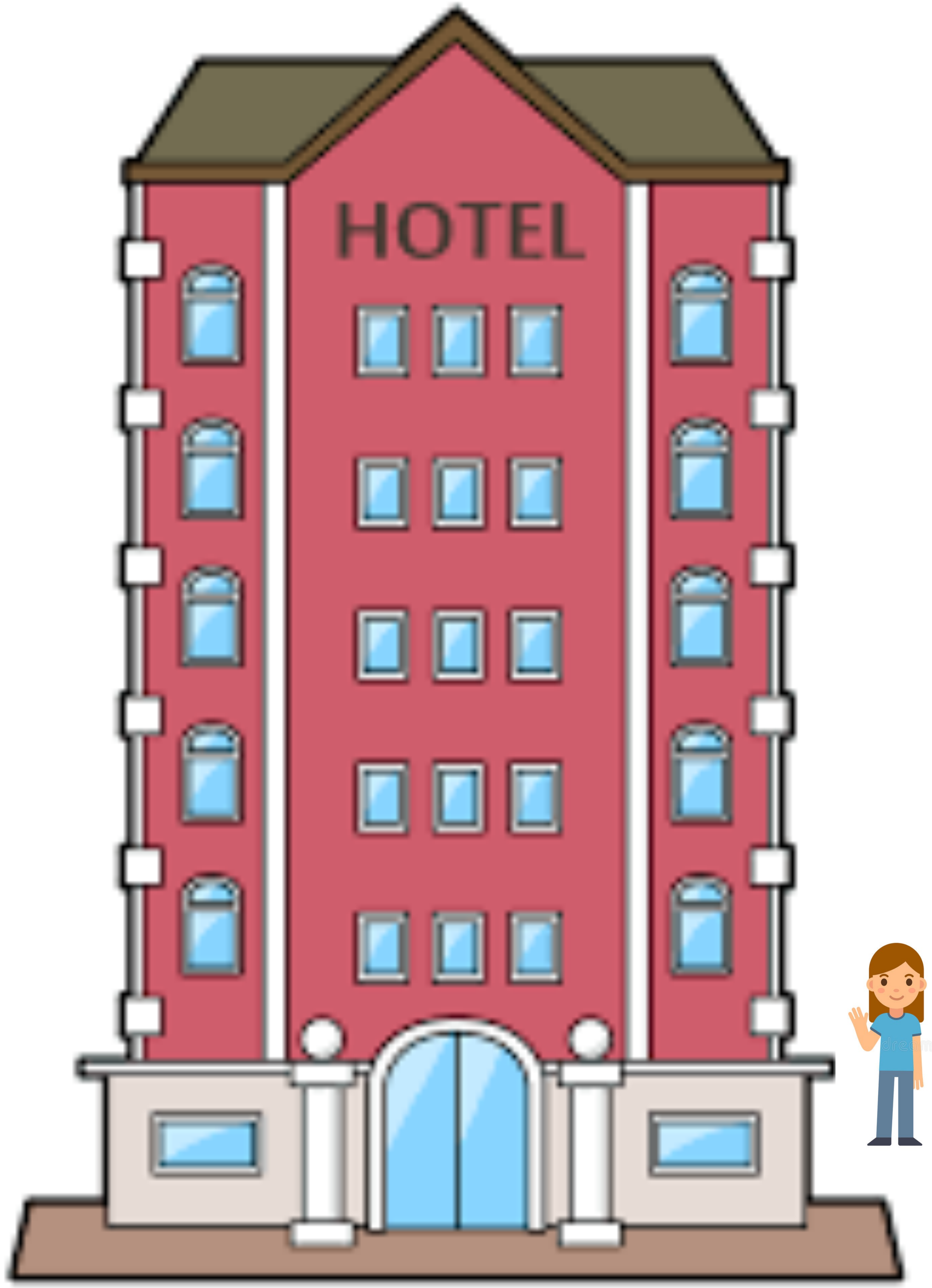
Method of trade

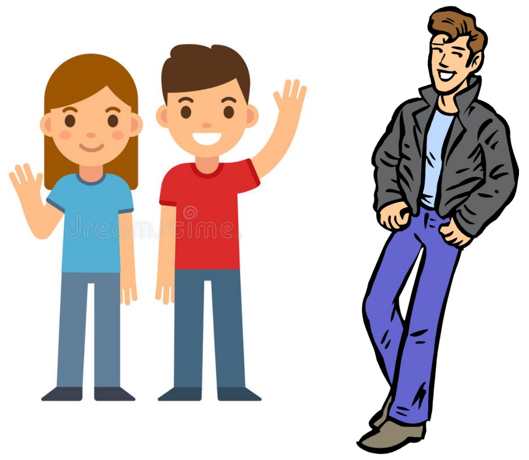
Measurement of worth

Standard of debt

Maintaining Worth

THE FLOW OF MONEY





SUPPLY & DEMAND

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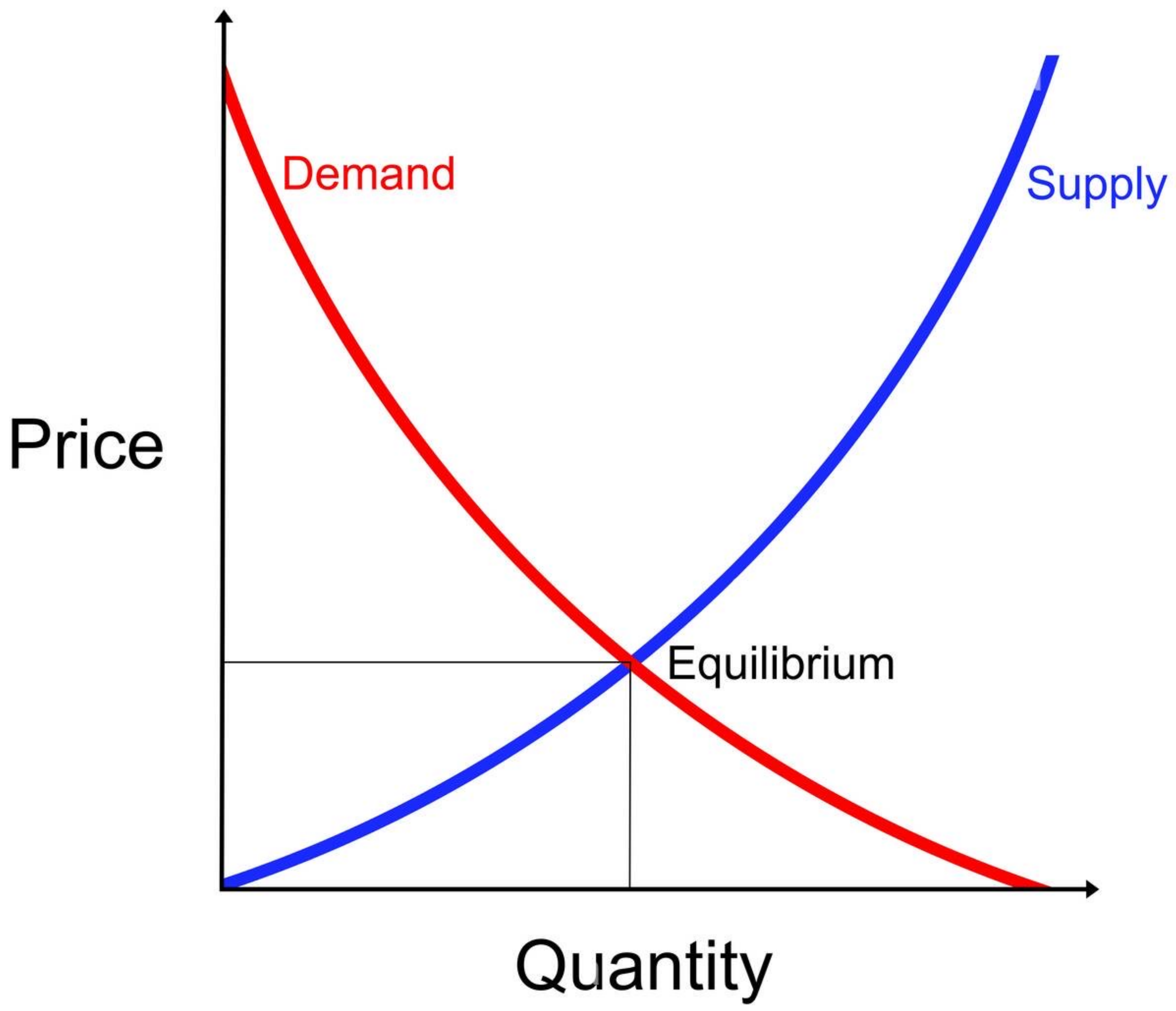

PURPOSE OF THE ECONOMY

Answering the following questions:

What products & services is needed, and how much of it?

How should these products and services be produced?

For who is the products and services produced?

Managing the User, Producer & Dealer

Economic Systems

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Capitalism

Those with the most money holds the power of SAY

Communism

Those who does all the work holds the power of SAY

Socialism

Society holds the power of SAY

Calvinism

God holds the power of SAY