

COMPARISON TABLE

② OVERALL CONCEPT
Government / Economy

① CONCEPT
Capitalism

① CONCEPT
Socialism

- C Communicate targeted concepts
- O Obtain the Overall Concept
- M Make lists of known characteristics
- P Pin down Like Characteristics
- A Assemble Like Categories
- R Record Unlike Characteristics
- I Identify Unlike Categories
- N Nail down a summary
- G Go beyond the basics

③ CHARACTERISTICS	③ CHARACTERISTICS
Control of economy is by individual households and privately owned businesses	Control of economy is by the government
Associated with economic flexibility	Associated with lack of economic flexibility
Some social welfare programs established through public funds	Vast social welfare programs
Control of property is both public and private	Control of property is public

⑨ EXTENSIONS

Explore how each of these forms of economies has developed through history. Write a comparative essay.

④ LIKE CHARACTERISTICS

Both have at least some social welfare programs
Both have at least some public control of property

⑤ LIKE CATEGORIES

How people are taken care of
How some property is controlled

⑥ UNLIKE CHARACTERISTICS	⑥ UNLIKE CHARACTERISTICS
Control of economy is by individual households and privately owned businesses	Control of economy is by the government
Associated with economic flexibility	Associated with lack of economic flexibility
Only some welfare programs	Vast social welfare programs
Some control of property is private	No private control

⑦ UNLIKE CATEGORIES

Who controls the economy
How flexible the economy is
Extent of welfare programs
Control of property

⑧ SUMMARY

Capitalism and socialism are two forms of economies in governments that are alike with regards to how people are taken care of and how some property is controlled. They are different in terms of who makes the decisions regarding the economy, how flexible the economy is, the extent of social welfare programs, and the existence of private control.