

As you read your textbook, complete the reading note-sheet. For each bolded term, fill in the information for each subsection below it.

#### **Market Failure**

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
	concept/theory/subject].
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

# **Negative PRODUCTION externality**

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Potential solutions:	

# **Negative CONSUMPTION externality**

Definition	Creek /Diegram
Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
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Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]: Potential solutions:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

# **Positive externality of PRODUCTION**

Definition:	Graph/Diagram:
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Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Analysis + [pro/strengths/advantages/stakeholder]: Potential solutions:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

### Positive externality of CONSUMPTION

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Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
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Analysis + [projstrengths/advantages/stakeholder].	
Analysis + [projstrengths/advantages/stakeholder].	
Potential solutions:	

## Merit good

Definition:	Characteristics:
Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Potential solutions:	

## Demerit good

Definition:	Characteristics:
Explanation [how/why]:	Example Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
Potential solutions:	

## Public good

Definition:	Characteristics:
Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
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Potential solutions:	

#### Private good

Definition:	Characteristics:
Explanation [how/why]:	Example [Find a news article that best uses the economic
	concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:
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Potential solutions:	