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]:
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:	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:

Positive externality of PRODUCTION

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:

Positive externality of CONSUMPTION

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:

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]:

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]:

Potential solutions: