

Name _____

Period _____

Study Guide 16-3
(pages 459-463)

1. What is **mercantilism**?
2. What is **balance of trade**?
3. Why is exporting goods better for a country's economy than importing goods?
4. How might people in colonies have felt about the mercantile system?
5. What is a **cottage industry**?
6. What was the triangular trade?
7. Why were most slaves initially sent to South America and the Caribbean?
8. How did economic power shift in the late 1500s and 1600s?
9. Why did the Netherlands accept persecuted Jews?

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10. What is **capitalism**?

11. What determines how much goods cost in a capitalistic society?

12. How was the economy of Europe affected by **supply and demand**?

13. What is a **market economy**?

14. Would you rather live in a mercantile system or a capitalist system? Why?