

The United States and Canada Today

Chapter 6

Section 1

LIVING IN THE UNITED STATES AND CANADA TODAY

Economic Regions

- The Free Market Economy
 - People are free to buy, sell, and produce whatever they want and work where they want with limited gov't interference
 - 2 groups- businesses and consumers
 - Businesses try to sell things that will give them profits, consumers shop for the best value at the lowest price
 - People also buy stock- part ownership in a company- risks
 - People are free to put money in a bank- government guarantees protection
 - Certain areas become known for certain production based on local resources

Economic Regions

- The Northeast
 - Several large urban areas- business and trade
 - NYC- financial and media (communications) companies
 - Boston- biotechnology- study of cells to find ways of improving health
- The Midwest
 - Rich soil- corn, wheat, soy beans, etc
 - Minerals and manufacturing- Detroit and Cleveland
 - Many became outdated and closed down

Economic Regions

- The South
 - South- heavy on agriculture
 - Houston, Dallas, ATL- textiles, electrical equip. computers, airplane parts
 - TX, LA, AL- oil; FL- tourism and trade
- The Interior West
 - Outdoor activities
 - Used to be mining, ranching, etc; now cities like Denver and Salt Lake City (info tech) and Albuquerque and Phoenix (tourism and service industries)

Economic Regions

- The Pacific
 - Fruits and veggies in CA, OR, and WA- coffee and sugar in HI
 - Natural resources- gold, oil, timber, fish
 - CA- movie capital; wide ethnic diversity- nearly half Latino or Asian American