

GUIDED READING Activity 3-3

For use with textbook pages 75-79

O THER ORGANIZATIONS

FILLING IN THE BLANKS

Directions: Use your textbook to fill in the blanks using the words in the box. Some words may be used more than once. Use another sheet of paper if necessary.

public utilities	professional association	credit union
consumer cooperative	cooperative	collective bargaining
service cooperative	labor union	nonprofit organization(s)

Introduction/Community and Civic Organizations

In addition to businesses that use scarce resources to produce goods and services in hopes of earning a profit, there are **1** _____ that operate to promote the collective interests of their members rather than to seek financial gain for their owners. Though legally incorporated, they do not issue stock, pay dividends, or pay income taxes, yet they are an important part of our economic system.

Cooperatives

One example of a nonprofit organization is a **2** _____, which is a voluntary association of people formed to carry on some kind of economic activity that will benefit its members. The **3** _____ is a voluntary association that buys bulk amounts of goods on behalf of its members. A **4** _____ provides services rather than goods. One example is a **5** _____ that accepts deposits from, and makes loans to, employees from a particular company or agency.

Labor, Professional, and Business Organizations

Another important economic institution is the **6** _____, an organization of workers formed to represent its members' interests in employment matters. It participates in **7** _____ when it negotiates with management over various job-related matters. Workers may also belong to a **8** _____—a group of people in a specialized occupation that works to improve the working conditions, skill levels, and public perceptions of the profession.

Government

Government plays an indirect role in the economy when it regulates certain areas of it. One such case is the regulation of **9** _____, where investor- or municipal-owned companies offer important products to the public, such as water or electric service.