* **COPY AND PASTE THE WORK BELOW THE LINES ONTO A WORD DOCUMENT IN OFFICE 365.**
* **WRITE IN COMPLETE SENTENCES THE ANSWERS TO THE 4 QUESTION. I WILL SEND THEM BACK FOR CORRECTIONS IF NEEDED.**
* **INCLUDE A VERSION OF THE BOLDFACE WORDS TO MAKE SURE YOUR SENTENCES ARE COMPLETE.**

FOR EXAMPLE : What your **favorite snack**?

Funions (incomplete) My favorite snack is Funions. (complete)

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**Name:**

**Date:**

**Period:**

**Economic systems** are the means by which countries and governments distribute resources and trade goods and services.

**Capitalism** is an economic system in which private individuals or businesses own capital goods.

**Socialism** means the economic system under which economic system is controlled and regulated by the government.

Hong Kong returned to China - History.com

At midnight on July 1, 1997, Hong Kong reverts (goes back) to Chinese rule in a ceremony attended by British Prime Minister Tony Blair, Prince Charles of Wales, Chinese President Jiang Zemin, and U.S. Secretary of State Madeleine Albright. A few thousand Hong Kongers protested the turnover, which was otherwise celebratory and peaceful.

In 1839, Britain invaded China to crush opposition to its interference in the country’s economic, social, and political affairs. One of Britain’s first acts of the war was to occupy Hong Kong, a sparsely inhabited island off the coast of southeast China. In 1841, China ceded the island to the British with the signing of the Convention of Chuenpi, and in 1842, the Treaty of Nanking was signed, formally ending the First Opium War.

Britain’s new colony flourished as an East-West trading center and as the commercial gateway and distribution center for southern China. In 1898, Britain was granted an additional 99 years of rule over Hong Kong under the Second Convention of Peking. In September 1984, after years of negotiations, the British and the Chinese signed a formal agreement approving the 1997 turnover of the island in exchange for a Chinese pledge to preserve Hong Kong’s capitalist system. On July 1, 1997, Hong Kong was peaceably handed over to China in a ceremony attended by numerous Chinese, British, and international dignitaries. The chief executive under the new Hong Kong government, Tung Chee Hwa, formulated a policy based on the concept of “one country, two systems,” thus preserving Hong Kong’s role as a principal capitalist center in Asia.

1. Why do you think **some Hong Kong residents protested being peacefully transferred from British control to Chinese control in July of 1997**?

2. Why did **China give up Hong Kong to the British in 1842**?

3. What did **China have to agree to do before Britain would give them control over Hong Kong** again?

4. What is the **main difference between a capitalist economic system and a socialist economic system**?