

Text Assignment: Fiscal Policy

Chapter 16: Section 3: Stabilization Policies

1. Define fiscal policy, Keynesian economics, multiplier, unemployment insurance, supply-side economics

Chapter 9: Section 1: Economics of Taxation

2. What does the US gov't do to encourage home ownership?
3. Define sin tax, incidence of tax, tax loopholes, individual income tax, sales tax, benefit principle of taxation, ability to pay principle of taxation, proportional tax, progressive tax, regressive tax

Chapter 10 Section 1: Economics of Gov't Spending

4. What are 2 kinds of gov't spending?
5. Define transfer payment, grant in aid
6. List 3 examples of transfer payments to individuals

Chapter 10 Section 2: Federal Gov't Expenditures

7. Define federal budget, fiscal year, federal budget deficit, federal budget surplus
8. When is the US Government's fiscal year?

Chapter 10 Section 4: Deficits, Surpluses, and the National Debt

9. Define deficit spending, federal debt, balanced budget, entitlements
10. List 3 impacts of the national debt

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