

Study Guide

Unit 7 - Fiscal Policy

Chapter 30 // Unit Summary : Similarly to the Monetary Policy actions of the Fed that were covered in Unit 6, the Federal government often works to help return our economy to its long-run equilibrium. The government adjusts levels of spending, taxes and transfer payments to achieve macroeconomic goals. This is called Fiscal Policy.

Key Concepts

- **Discretionary Fiscal Policy**= the government passes a new law that explicitly changes overall tax or spending levels with the intent of influencing the level or overall economic activity
- **Automatic Stabilizers**= tax and spending rules that have the effect of slowing down the rate of decrease in aggregate demand when the economy slows down and restraining aggregate demand when the economy speeds up, without any additional change in legislation
- **Contractionary Fiscal Policy**= fiscal policy that decreases the level of aggregate demand, either through cuts in government spending or increases in taxes
- **Expansionary Fiscal Policy**= fiscal policy that increases the level of aggregate demand, either through increases in government spending or cuts in taxes
- **Balanced Budget**= when government spending and taxes are equal
- **Budget Deficit**= when the federal government spends more money than it receives in taxes in a given year
- **Budget Surplus**= when the government receives more money in taxes than it spends in a year
- **National Debt**= the total accumulated amount the government has borrowed, over time, and not yet paid back
- **Crowding Out**= federal spending and borrowing causes interest rates to rise and business investment to fall
- **Progressive Tax**= a tax that collects a greater share of income from those with high incomes than from those with lower incomes
- **Proportional Tax**= a tax that is a flat percentage of income earned, regardless of level of income
- **Regressive Tax**= a tax in which people with higher incomes pay a smaller share of their income in tax

American Government Unit 7 Study Guide

Lingjun Ying



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Leadership Education and Training (LET) 2, 2001 *Resources in Education*, 1984 Trade and Industrial Education; Instructional Materials Ohio State University. Center for Vocational and Technical Education, 1972 **American Government: Annotated teacher's ed**, 1987 Trade and Industrial Education, 1972 **Americas: Study Guide** Bernadette M. Orr, Bárbara Cruz, 1993 The study guide bridges all course components and lists the learning objectives of each of the course units Each chapter corresponds directly to one of the 13 course units The first two chapters provide essential background on the series themes including general history and geography The succeeding 10 chapters follow the progression of the television series expanding on the material covered in the programs and providing cross references for textbook assignments The final unit sums up the main points presented in the television course and reviews students knowledge Each chapter of the study guide begins with a brief unit summary followed by a list of critical thinking questions that address the learning objectives and an overview that integrates the program with the readings In addition each study guide chapter includes a glossary of key English Spanish and Portuguese words with pronunciations learning objectives self test questions and references to books films and other activities Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office, 1975 **El-Hi Textbooks and Serials in Print**, 2006 **Historical Outlook**, 1919

Self-study Guide, Tabulating Equipment Repairman (2425), 1950 *Data Book of Social Studies Materials and Resources*, 1980 **Readers' Guide to Periodical Literature**, 1910 **Readers' Guide to Periodical Literature** Anna Lorraine Guthrie, Bertha Tannehill, Neltje Marie Tannehill Shimer, 1910 **The Power of Place** Annenberg (CPB), Gil Latz, 1997-09-16 This collaborative effort by an international team of geographers and educational broadcasters features a series of stories that explores the geographical forces shaping our world The contributors provide penetrating insights into a range of geographic is The School Executive, 1927 Bulletin Oklahoma. State Dept. of Education, 1924 **El-Hi Textbooks in Print**, 1984 **Present Political Questions** George Elliott Howard, 1913 *Minnesota Journal of Education*, 1928 **Notes on the Isthmus of Panama & Darien, Also on the River St. Juan, Lakes of Nicaragua, &c., with Reference to a Railroad and Canal for Joining the Atlantic and Pacific Oceans** George Peacock, 1879

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