

Name:

Chapter 15:

1. The Two Tools of Fiscal Policy are: _____

2. Goal of Expansionary Policy: _____

3. Goal of Contractionary Policies: _____

4. Fill in the chart below:

Economic Philosophy	Method Used to Affect the Economy	If Goal is Expansionary	If Goal is Contractionary

5. Identify and explain two problems of debt:

6. What is the difference between a deficit and debt?

Chapter 14:

I. Tax Structures – Fill in the following chart

Type of Tax	Income	% of income paid in tax
	↑	
	↑	
	↑	

II. Gov't Spending – Fill in the following chart

Level of Gov't	Greatest Revenue Source	Greatest Expenditure
Federal		
State		
Local		