

Name: _____

Period: _____

Unit Six, Fiscal Policy: Chapters 13-15
Vocabulary and Concepts

Vocabulary: Define the following terms.

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|-------------------------------|---|
| 1. Budget deficit | 8. Economic growth |
| 2. Budget surplus | 9. Fiscal policy |
| 3. Business cycles | 10. Unemployment |
| 4. Consumer price index (CPI) | 11. Taxation (not in text) |
| 5. Debt | 12. Income redistribution (not in text) |
| 6. Debt ceiling | 13. Investment (not in text) |
| 7. Deficit spending | |

Concepts: Read the prompts and provide the necessary responses.

Identify the types of taxes (ex. progressive) and describe the effects of each one.

Identify the stages and other features of the business cycle.

How do governments attempt to stabilize and expand their nations' economies? (What actions do they take during the differing stages of the business cycle?)

Explain how the United States government provides public services, redistributes income, regulates economic activity, and promotes economic growth.