**Name:\_\_\_\_\_\_\_\_\_\_\_**

**Reading Guide – US Government – Chapter 14 – Pages 425-461 –**

**Economic and Social Policy**

**Value: 50 points**

**Due: Monday, 10/12**

1) Why is it difficult to measure the effectiveness of public policies in comparison with the private sector? (428-430)

2) What is the role of Congress in policy making? (430-431)

3) What is the role of the President in policy making? (431-432)

4) Why is full-employment an important economic goal? (434)

5) Why are stable prices an important economic goal? (434-435)

6) How can policy promote the free market and growth? (436)

7) Understand the difference between deficit and debt. What are the trends involving deficit and debt? (436-438)

8) What is the role of fiscal policy? What does Keynesian economics have to do with fiscal policy? What are the two limitations of fiscal policy to create economic change? (437 and 439)

9) Why is the difference between mandatory and discretionary spending so important when considering fiscal policy? What is the trend in the balance between mandatory and discretionary spending? (439-440)

**CHECK NOTES:** Understand the difference between progressive and regressive taxes

10) What changes/trends emerge in the budgetary comparisons between 1962 and 2013? (441)

**CHECK NOTES**) Understand the role of monetary policy and the jobs of the Federal Reserve. This is Review Check your notes (440-444)

11) How is government regulation an economic policy? (444)

12) Read the section on the economic crisis of 2008-2009. Outline the government’s response. (445-448)

13) What are the two main types of social policy? (Nuts and bolts) (449)

14) How did the New Deal change our conception of social policy? What were some of the specific programs of the New Deal? (448-449)

15) What is the Great Society and what programs does it create? (450)

16) How is George Bush’s “ownership society” different philosophically from the typical thinking behind social policy? (450)

17) What is Social Security? What are the problems with Social Security? What are some of the proposed solutions? (452-455)

18) What is the difference between Medicare and Medicaid? What are some of the issues with these programs? (455-457)

19) List and Briefly describe the programs that provide income support. (458-459)