

Chapter Nineteen

Make-Up Questions

1. What paradox does the association of democracy and free market capitalism conceal?
2. What is one of the most fascinating aspects of Washington politics?
3. Who are the important players in these policy subsystems?
4. What are the two types of economic policy the government uses?
5. What is fiscal policy?
6. Where does the federal government get most of its funds?
7. What are tariffs and excise taxes?
8. What types of things are included in the federal budget?
9. What is a deficit?
10. How is debt different from deficit?
11. Who are the federal government's investors?
12. Who does the government owe 90% of the money to?
13. Where does the money go?
14. What are the uncontrollable parts of the budget?
15. What is the controllable part?
16. What did the Budget and Accounting Act of 1921 do?
17. What do the Office of Budget management do?
18. When does the president have to submit the budget to congress?
19. How does Congress actually appropriate the money?
20. What does the Congressional Budget Office do?
21. What is a concurrent resolution?
22. What is reconciliation?
23. How does Congress check the way money is being spent?
24. What do taxes do?
25. What is the difference between progressive income taxes and excise taxes?
26. Why is a general sales tax the most controversial tax?
27. How does a VAT tax differ from a sales tax?
28. What is proposition 13?
29. What did Ronald Regan promise during his presidential campaign? Did he deliver?
30. What is Reganonmics?
31. What are tax expenditures?

32. What is monetary policy?
33. Who creates monetary policy?
34. What are the term lengths of members of the Federal Reserve Board?
35. Who heads the regional Federal Reserve banks?
36. What do the members of the Open Market Committee do?
37. How do they do this?
38. Who appointed Alan Greenspan as chair of the Board of Governors?
39. What influenced the placement of the 12 regional banks?
40. What are the problems with their locations today?
41. What did World War 2 do for the U.S. economy?
42. What is laissez-faire economics?
43. What is Keynesian economics?
44. What will grow dramatically after 2010 and why?
45. What is known as the service center for business?
46. What has the National Institute of Standards and Technology done?
47. What does the patent and trademark office do?
48. What did the 1996 Federal Agriculture Improvement and Reform Act do?
49. What happened in 1971?
50. What are Congress and the president under constant pressure to do?
51. What is the problem with our importing and exporting?
52. What is dumping?
53. What is the World Trade Organization?
54. What is NAFTA?
55. What is protectionism?
56. What do most economies favor? Dislike?
57. What did many nations experience in the 1930s?
58. What did the U.S. do aid industries during that time?
59. What did supporters hope for?
60. What actually happened?
61. What industries do we have restrictions on today?
62. How much do trade barriers cost Americans every year?
63. What does the U.S. do through negotiations with trading partners?
64. What agencies were created to regulate the conduct of citizens and businesses?
65. Why were additional regulations put in place?

66. In 1935 how many pages of regulations were there?
67. How many are there today?
68. What is a regulation?
69. What type of market does the U.S. operate?
70. What or who controls the regulations on the market?
71. What do most people believe about regulation?
72. Why does the U.S. have to justify regulations?
73. What does regulation compensate for?
74. When does the government start interfering with the market?
75. What are the two categories of regulation?
76. What is economic regulation include?
77. What does social regulation include?
78. What are the regulatory agencies included in the executive branch?
79. What are some independent regulatory agencies?
80. What is interesting about regulation of airbags?
81. What happened after cable television was deregulated in the 1990s?
82. How are agency regulations normally found?
83. What are the four major wave of regulatory legislation?
84. What is the number one responsibility of government regulation?
85. What are antitrust regulations?
86. What are trusts?
87. What was the Sherman antitrust act supposed to do?
88. What did it do?
89. What did the Wilson administration add to the antitrust arsenal?
90. What did this act do?
91. What are interlocking directorates?
92. What do labor laws regulate?
93. What are four federal regulations designed to protect workers?
94. What is a yellow-dog contract?
95. What did the Norris-La Guardia Act do?
96. Why did union membership rise after the New Deal?
97. What did the National Labor Relations Act do?
98. What does the Taft-Hartely act do?
99. What do critics of pollution say about pollution regulation?

100. What are the agencies concerned with the environment?
101. What are environmental impact statements?
102. How did enforcement of the Clean Air Act disappoint environmentalist?
103. What did the Clean Air Act do?
104. How much does it cost to comply with the act a year?
105. What is deregulation?
106. What industries have been deregulated?
107. Why was the Civil Aeronautics Board created?
108. What did the Airline Deregulation Act do?
109. What was a result of deregulation?
110. What did critic say?
111. What have been some positive outcomes of deregulation?
112. What did the telecommunications act do?
113. What was the main objective of the new law?
114. What parts of the telecommunications act were controversial?
115. What is a negative side to regulation?