

Fiscal Policy Worksheet #2

Name _____, Hour _____

As you read each situation, answer the following questions:

A. Is the problem Inflation, Unemployment (type), Recession, Stagnant Economy or no problem?

B. Which type of fiscal policy should the government use?

Expansionary
Contractionary
Neither

C. Government Action

Which specific policy (ies) should be used to address the problem?

increase taxes	increase govt. spending
decrease taxes	decrease govt. spending
job training programs	job information listings
job training	no change in government policy

1. A general decline for consumer goods around the country has caused many companies to lay off workers.

a. Unemployment b. Expansionary c. Increase govt. spending and decrease taxes
Cyclical

2. The Department of Labor reported last week that the number of workers out of work last month was 2.5%.

a. Unemployment b. Neither c. no change unemployment rate is acceptable
Cyclical

3. Prices for new homes and cars have gone up by over 5% since last summer.

a. Inflation b. Contractionary c. decrease govt. spending increase taxes

4. Because of a general drop in demand, home computers and other luxury items are in less demand over the last few months; many companies have laid off workers.

a. Unemployment b. Expansionary c. Increase govt. spending and decrease taxes
Cyclical

5. Prices for new homes and cars have gone up quickly over the last 3 years so that most consumers can not afford to buy either.

a. Inflation b. Contractionary c. decrease govt. spending increase taxes

6. Because of foreign competition many car makers have replaced workers with robots.

a. Unemployment b. Neither c. job training programs
Structural

Understanding Fiscal Policy Guided And Review Answers

M Walker



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