**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period: \_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_**

**Chapter 12**

**Government and Budget**

1. **List and describe the role of government in our economy:**
2. **What are the shortcomings of government decision making:**
3. **List and describe the different ways the government spends:**
4. **Why does the government tax?**
5. **What are the two ways we decide who pays taxes?**
6. **Describe the three different types of taxes:**
7. **What is the difference between debt and deficit?**
8. **Define “Fiscal Policy”, and identify whose role it is to direct such (Google it):**
9. **Define “Monetary Policy”, and identify whose role it is to direct such (Google it):**