**Fiscal, Monetary, and Supply-Side Policies Quiz**

**Study Guide**

**Tuesday, May 16th**

* Economic Goals
  + List and explain the four (4) economic goals shared by countries around the world
* Fiscal Policy
  + Define fiscal policy
  + Diagram expansionary and contractionary fiscal policy using an AD/AS diagram
  + Explain effects of expansionary and contractionary fiscal policy on economic goals (inflation, growth, unemployment)
  + Explain affect of fiscal policy on the government budget and national debt
* Monetary Policy
  + Define monetary policy, central bank, and interest rate
  + Diagram expansionary and contractionary monetary policy using a money market diagram **and** an AD/AS diagram
  + Explain effects of expansionary and contractionary monetary policy on economic goals (inflation, growth, unemployment)
* Supply Side Policies
  + Define interventionist and market-based supply side policies
  + Using a PPC diagram, explain how long-term growth is achieved
  + Diagram supply side policies using AD/AS diagram
  + Explain effects of supply-side policies on economic goals (inflation, growth, unemployment, **and** income equity)