**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)