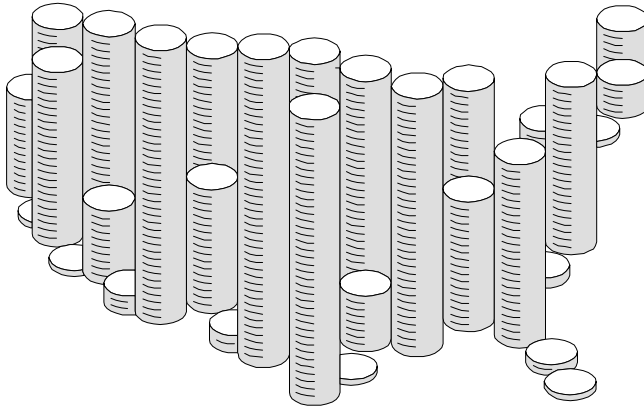


NAME: _____



ECONOMICS U.S.A.: FISCAL POLICY

1. What assumptions underlied the "Full Employment Act of 1946?"
2. What caused the recession of 1953?
3. What is a "stabilizing budget policy?"
4. Why did federal tax revenue fall in the recession of 1953?
5. What was the rationale for the Kennedy across-the-board tax cut?
6. Why was Ambassador Galbraith against the tax cut?
7. What was the result of the Kennedy/Johnson tax cuts?