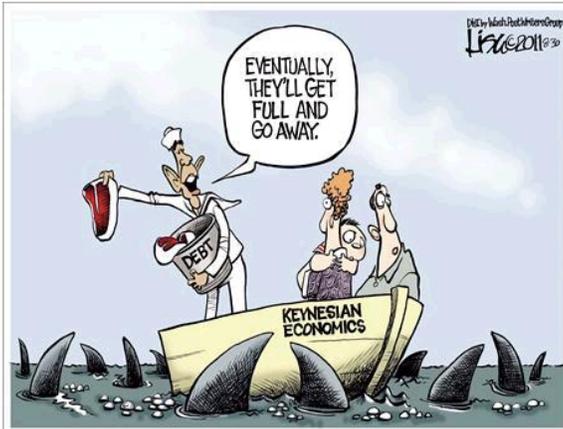


Unit 4 AMERICAN POLITICAL IDEOLOGIES AND BELIEFS

Room 2B HIVE

4.9 Ideology and Economic Policy

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ESSENTIALS

A: Liberal ideologies favor more government regulation of the marketplace, conservative ideologies favor fewer regulations, and libertarian ideologies favor little or no regulation of the marketplace beyond the protection of property rights and voluntary trade.

B: Ideological differences on marketplace regulation are based on different theoretical support, including Keynesian and supply-side positions on monetary and fiscal policies promoted by the president, Congress, and the Federal Reserve.

1. What is the underlying idea of this cartoon?
2. What is the essence of Keynesian economics? What is the alternative? Where do the two major political parties stand on Keynesian theory?

<p>Define</p> <p style="text-align: center;">FISCAL POLICY</p>	<p>Define</p> <p style="text-align: center;">MONETARY POLICY</p>
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<p>Contrast</p> <p style="text-align: center;">DEMAND-SIDE ECONOMIC POLICY</p>	<p>Contrast</p> <p style="text-align: center;">SUPPLY-SIDE ECONOMIC POLICY</p>
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<p>Describe with examples</p> <p style="text-align: center;">DEMOCRAT – ECONOMIC POLICY</p>	<p>Describe with examples</p> <p style="text-align: center;">REPUBLICAN – ECONOMIC POLICY</p>
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How do LIBERTARIANS compare to the above positions?

A common American maxim: **PEOPLE VOTE THEIR POCKETBOOKS.**

Do you agree or disagree? Explain. Find evidence including data.

Discovering economic policy-making and policy-makers

Assess how each engage in economic policy-making

The **PRESIDENT**. Find three (3) examples of how our current president attempts to impact the economy. Contrast with his/her predecessor. How do partisan differences help to explain the differences?

The **CONGRESS**. Find three (3) examples of how our current Congress attempts to impact the economy. Contrast with previous legislatures. How do partisan differences help to explain the differences?

FEDERAL RESERVE. Find three (3) examples of how our current Federal Reserve attempts to impact the economy. Contrast with previous Federal Reserve policy. Who is our current Federal Reserve Chairman? Who appointed him/her? Is this a partisan appointment? Explain.

Which policy-maker has the greatest influence on our economy? Explain. Any player left out?

ARGUMENTATIVE ESSAY

It has been stated that we now live in the “new normal.” Macroeconomic theory has always worried about national debt. Modern Monetary Theory (MMT) states that national deficits are no longer important. It is agreed, national debt should no longer impede national policy goals.

Include a claim statement

Provide evidence from documents

Present a concession statement followed by a refutation