



Sample Economics Term Paper Summary on Economy of the United States

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Economy of the United States

A reduction of the economic freedom of the United States to 76% is said to be the result of factors such as reduction in fiscal, monetary and labor. Although the United States is still considered as one of the greatest countries in the world and in North America, the flop in the economy of the U.S has resulted to the continued flop in comparison to other countries since 2000. This shows that factors such as the interference with entrepreneurial development and the tendency towards cronyism have the potential of affecting not only the economy but also the perception of the American economy.

In addition to this, poor policy choices also have great impact on the economic development of the nation. In recent times, there have been un-programmed terminations of various cuts in payroll taxes and income which were there previously hence making it difficult to predict fiscal freedom. On the other hand, averting the economic downfall can only be achieved through the formulation of policies aimed at achieving economic recovery in the near future.

While the national government continues to grow fast economically, this growth continues to hamper the growth of the federal government through increased expenditure at the national level (Vatter 110). It can thus be concluded that the U.S has not fully recovered from the 2008 recession. Despite having a high GDP per person, most of the market decisions in the U.S are still left to the private sector which makes decisions without much flexibility.

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