

## PRACTICE EXAM 2

1. Fiscal Policy is economic policy conducted by \_\_\_\_ in the United States, and it involves changes to \_\_\_\_.
  - A. Congress and the President; the money supply and interest rates
  - B. Congress and the President; government spending and taxes
  - C. The Federal Reserve; the money supply and interest rates
  - D. The Federal Reserve; government spending and taxes
2. Reducing taxes is considered \_\_\_\_.
  - A. Expansionary Fiscal Policy
  - B. Expansionary Monetary Policy
  - C. Contractionary Fiscal Policy
  - D. Contractionary Monetary Policy
3. Open-Market Sales are considered \_\_\_\_.
  - A. Expansionary Fiscal Policy
  - B. Expansionary Monetary Policy
  - C. Contractionary Fiscal Policy
  - D. Contractionary Monetary Policy
4. When the economy enters a recession, and incomes are falling, spending on needs-tested programs \_\_\_\_, and tax receipts \_\_\_\_.
  - A. increases; grow
  - B. increases; shrink
  - C. decreases; grow
  - D. decreases; shrink
5. When the government reduces the tax on labor income, the \_\_\_\_ curve shifts to the \_\_\_\_.
  - A. supply of labor; left
  - B. demand for labor; left
  - C. supply of labor; right
  - D. demand for labor; right
6. A(n) \_\_\_\_ in the tax on capital income \_\_\_\_ the real interest rate and \_\_\_\_ private investment spending.
  - A. increase; decreases; decreases
  - B. increase; increases; increases
  - C. decrease; decreases; increases
  - D. decrease; decreases; decreases

# Practice Exam For Nv Fiscal General Exam

**Didier Musso**



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