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~~Ch. 14 Guided Reading — Chapter 14 Guided Reading Section ...~~

14CHAPTER Taxes and Government Spending SECTION 1 WHAT ARE TAXES? Taxes are payments that people are required to pay to a local, state, or national government. Taxes supply revenue, or income, to provide the goods and services that people expect from government. The Constitution grants Congress the power to tax and also limits the kinds of taxes

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M1 is the narrow definition that includes coins and currency, traveler's checks, DDAs, and checking accounts held at depository institutions. M2 is a broader measure that includes M1 along with forms of money that serve as a store of value, components including savings deposits, time deposits, and money market funds.

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Which two economic events in U.S. History do both of these pictures depict?

____ Why was this the most damaging example of cyclical unemployment in U.S. History? ____ How did Franklin Roosevelt do to help end the hardships?

~~ECONOMICS: CH. 13-1 GUIDED READING~~

A B; mandatory spending: spending on certain programs that is mandated, or required, by existing law: discretionary spending: spending category about which government planners can make choices

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Compound Interest Career in Economics Chapter 11 Guided Reading Section 1: Saving and Investing A. As you Read As you read section 1, supply the missing information about the functions of the financial intermediaries in the chart below.

1. Banks, Savings and Loan Associations, Credit Unions Credit unions take in deposits from savers, then lend out some of these funds to businesses and

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individuals.

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