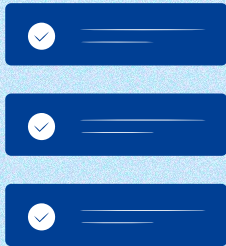


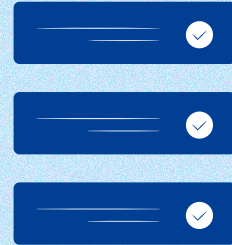
Ideology & Economic Policy



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Learning Intention

I am learning about how different political ideologies impact the role of government in regulating the marketplace.

Success Criteria

I can identify how 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.

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October 30/31, 2023

Agenda:

- Ideology & Economics

Homework:

- Making Sense of Data *Checkology* Lesson

Halloween & Dias
de Los Muertos



Thanksgiving

This
or
That



Agenda – list of potential policy ideas, bills, or plans to improve society

Sequence:

- **Issue gains attention**
- **Congressional testimony**
- **Bill or executive directive developed**
- **Law passed**
- **Finance the enforcement**
- **Evaluate after implementation**
- **Challenges to new laws**

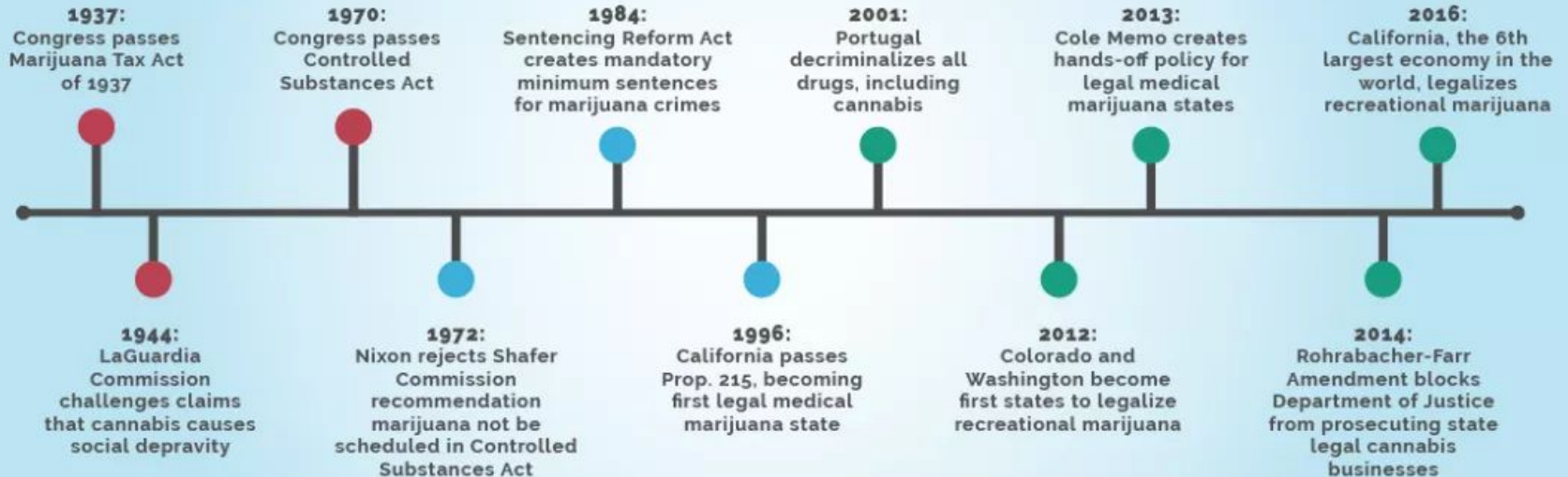
Policy Agenda

Controlled Substance Act of 1970

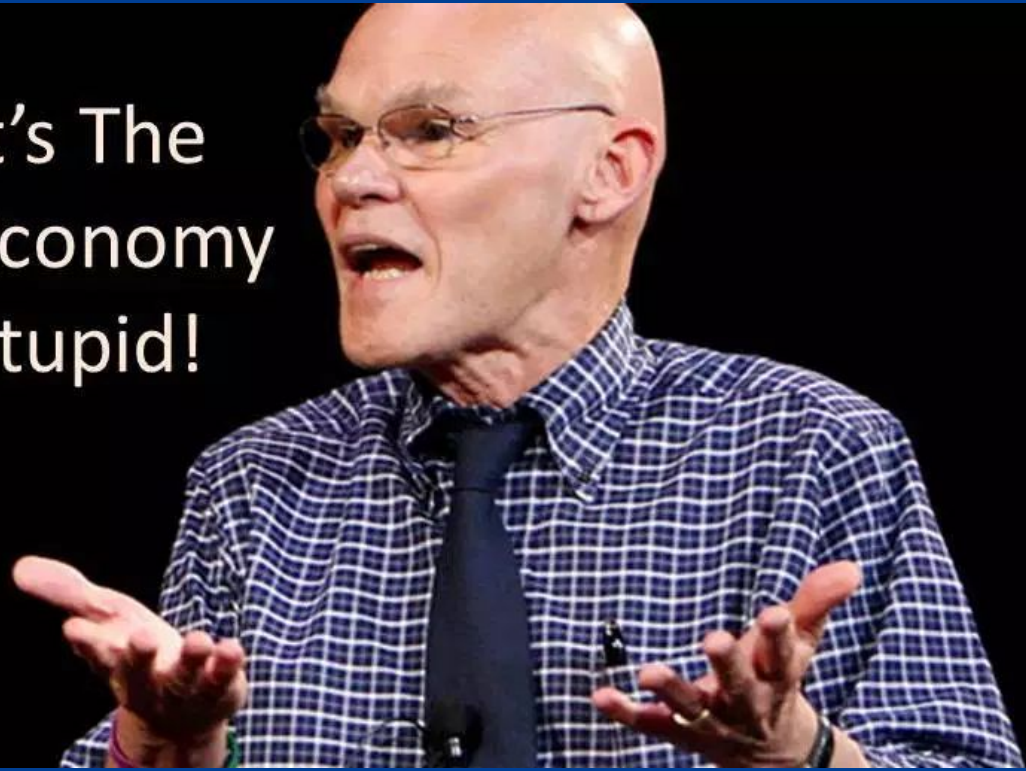
Table 2. Schedules of Controlled Substances

Schedule	Classification Criteria	Examples
C-I	Substances have a high potential for abuse, have no currently accepted medical use in treatment in the U.S., and have a lack of accepted safety for use under medical supervision	Ecstasy (MDMA), heroin, LSD, marijuana, methaqualone, peyote
C-II	Substances have a high potential for abuse, which may lead to severe psychological or physical dependence, and have a currently accepted medical use (with severe restrictions)	Hydromorphone, methadone, meperidine, oxycodone, fentanyl, morphine, opium, codeine, cocaine, amphetamine, methamphetamine, methylphenidate
C-III	Have less potential for abuse than substances in C-I or C-II, and abuse may lead to moderate or low physical dependence or high psychological dependence	Hydrocodone/acetaminophen (Vicodin), Tylenol with Codeine, buprenorphine, benzphetamine, phendimetrazine, ketamine, anabolic steroids (Depo-Testosterone)
C-IV	Have a low potential for abuse relative to substances in C-III	Alprazolam, carisoprodol, clonazepam, clorazepate, diazepam, lorazepam, midazolam, temazepam, triazolam
C-V	Have a low potential for abuse relative to substances listed in C-IV and consist primarily of preparations	Robitussin AC, Phenergan with Codeine, ezogabine

The Legalization of Marijuana



It's The
Economy
Stupid!



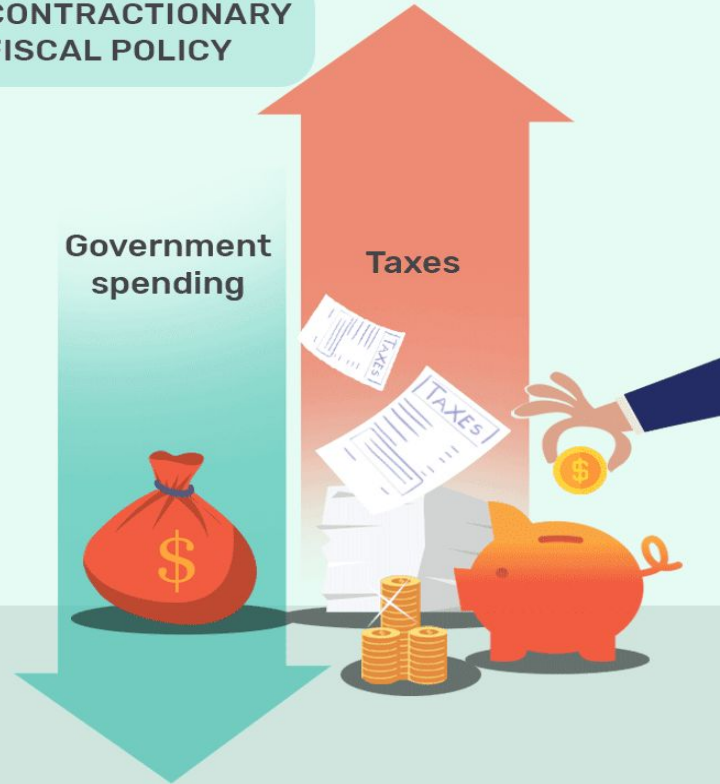
Fiscal Spending

Fiscal Policy Types, Objectives, and Tools

EXPANSIONARY
FISCAL POLICY

VS

CONTRACTIONARY
FISCAL POLICY



Keynesian Theory

- John Maynard Keynes: father of Macroeconomics
- Developed consensus that the government should be proactive and manage the economy
- Created fiscal policy ideas to combat unemployment and inflation.

Government spending should increase during business slumps and be curbed during booms



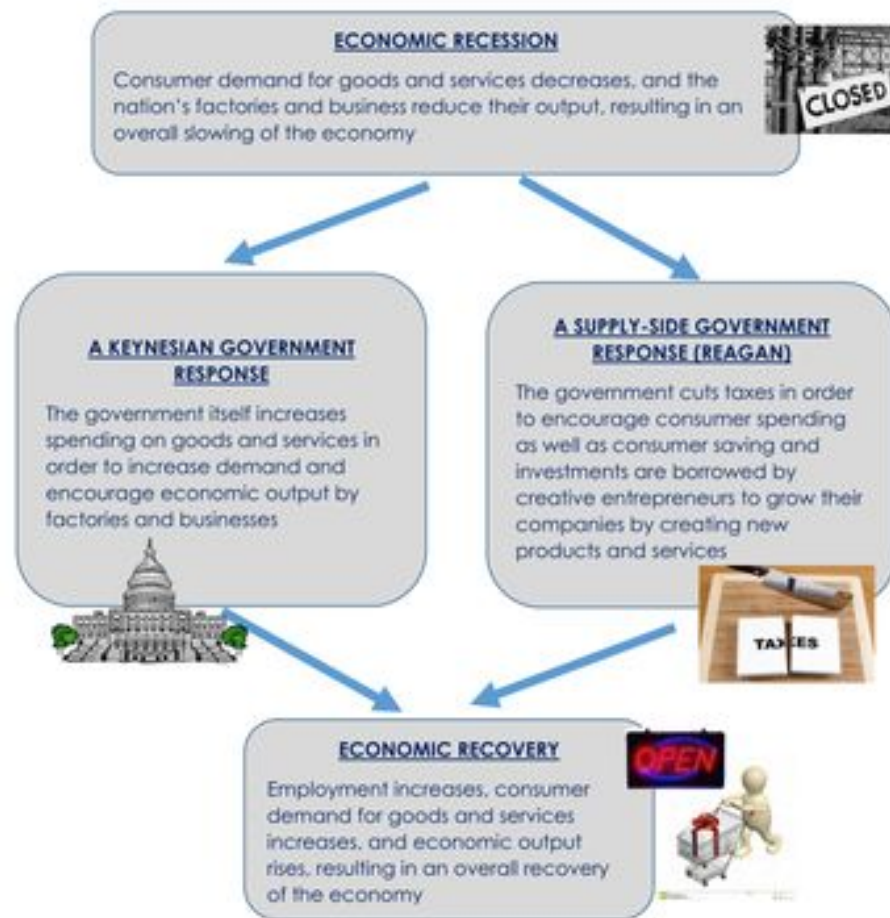


Supply-Side Theory

- “Reagonomics”
- Propose lower taxes on individuals and businesses
 - Critics: *Trickle-down economics* - the wealthy will benefit, unlikely these benefits will make their way to individuals not directly impacted by lower tax rates
 - Proponents: excessive taxation drags down the economy and growth of businesses
- Republicans support supply-side
 - Reagan, Bush, Trump tax cuts
- **Fiscal policy** – government use of taxes and spending to attempt to lower unemployment, support economic growth, and stabilize the economy



Ronald Reagan Vs. Keynes
Comparing Supply Side Economics and Keynesian economics



Taxes

● Progressive

- Tax rate increases as income increases
- Highest is now 37%
- Middle class about 22%

● Flat

- Taxes all citizens at the same rate

● Social Policy

- taxes used to encourage behavior
- Energy-efficient homes; child tax credits

Monetary Policy (Interest Rates & Money)

How the government manages the supply and demand of its currency and thus the value of the dollar.

Inflation



- Rising prices and devaluation of the dollar
- Occurs when too many dollars in circulation

What the **FEDERAL RESERVE** *Does*

Manages Inflation

Supervises the Banking System

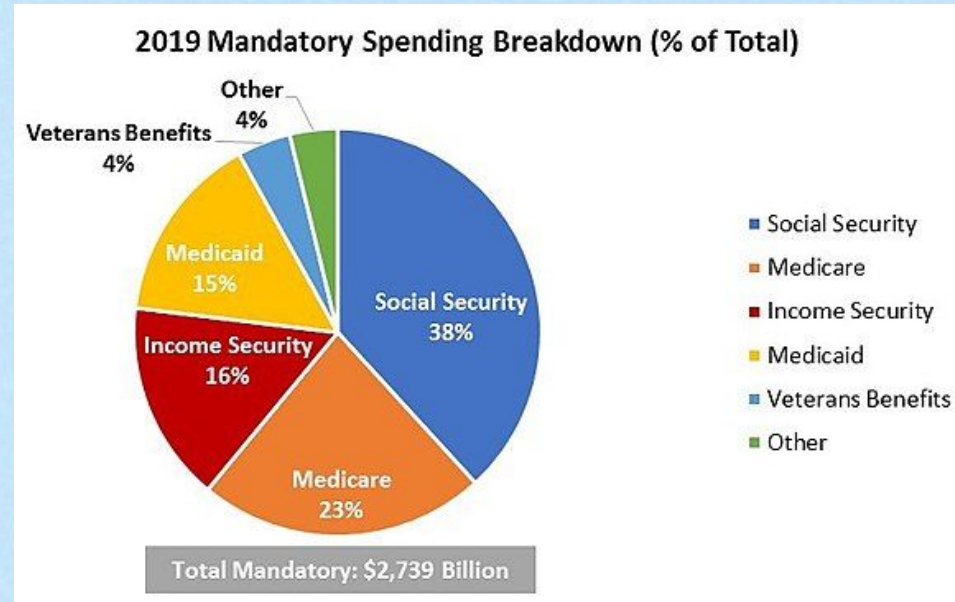
Maintains the Stability of the Financial System

Provides Banking Services

the balance

The infographic features a central illustration of the Federal Reserve building with the title "What the FEDERAL RESERVE Does" in a stylized font. Below the building are four circular icons, each representing a function of the Fed: 1. A man in a suit holding a large green dollar sign, labeled "Manages Inflation". 2. A hand holding a coin with a bank building on it, labeled "Supervises the Banking System". 3. A woman holding a large green arrow pointing up, labeled "Maintains the Stability of the Financial System". 4. A bank building with "BANK OPEN" on its sign, labeled "Provides Banking Services". At the bottom left is the logo for "the balance".

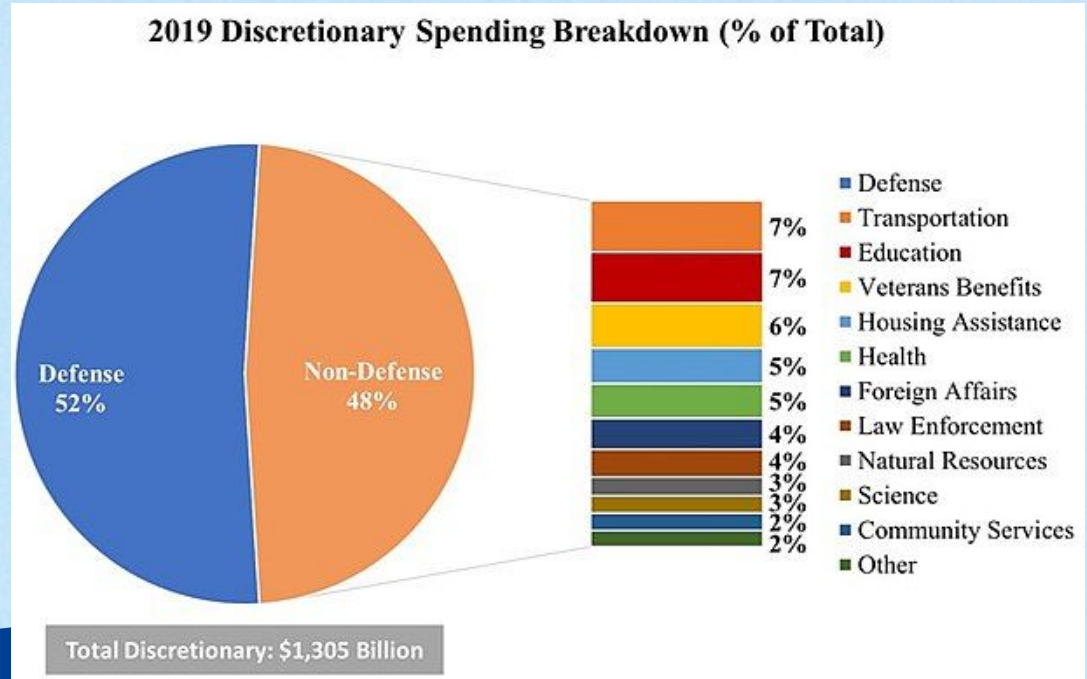
- **Entitlements** – government services Congress has promised by law to citizens
- *Social Security, Medicare, Medicaid, block grants, financial aid, food stamps, interest owed on bonds, etc.*
- Social Security = 20% of federal budget
- Medicare & Medicaid = 20% of federal budget
- Most cannot be cut, especially those where citizens have paid into the system: SS & Medicare



Mandatory Spending

Spending that Congress has discretion in funding

- Military
- Transportation
- Education
- Veterans' benefits
- Law enforcement
- Science
- Foreign affairs
- Natural resources



Discretionary Spending

The Fiscal Ship

- In table groups, work together to complete The Fiscal Ship.
- Select your priorities and work to lower the US debt
- Pay attention to balancing your priorities and public opinion- Can you do better than our politicians?



Note the other group students in the assignment comment.
Upload a screenshot of View My Plan and Submit results when finished.



HOW TO PLAY

TO WIN THE GAME, CHOOSE SPENDING AND TAX POLICIES THAT:



1 REDUCE FUTURE DEBT TO TODAY'S LEVELS
BRING THIS LINE DOWN TO THE TARGET LEVEL

2 MEET YOUR GOVERNING GOALS
EARN ALL GREEN 3 STARS HERE AND AVOID THE RED STARS!

Let's Get Started!

DEBT

2046

TARGET

Education

Limit Pell grants to neediest students

Increase Teacher Salaries

Eliminate the Department of Education

Education

Education

Education

Tax Cutter

Invest in the Future

View My Plan

SUBMIT

Notice how spending impacts other priorities

knoii 's Plan

Click on a goal to share it with friends! Select 'Plan Details' to see more.

Share & Challenge

Biggest Revenue Raisers

NO POLICIES

Largest Spending Cuts

- Limit Pell grants to neediest students
- Eliminate Head Start
- Eliminate the Department of Education

View Your Results on Other Goals

Plan Details

PLAY AGAIN

Click on **View My Plan** to get your Plan. Screenshot it to upload to Canvas.

Click on **Submit plan**. Screenshot your plan to submit to Canvas.

Homework

- Making Sense of Data Checkology Lesson
- Unit 2 exam on Friday (Progress Check is open)

FRQ To Practice



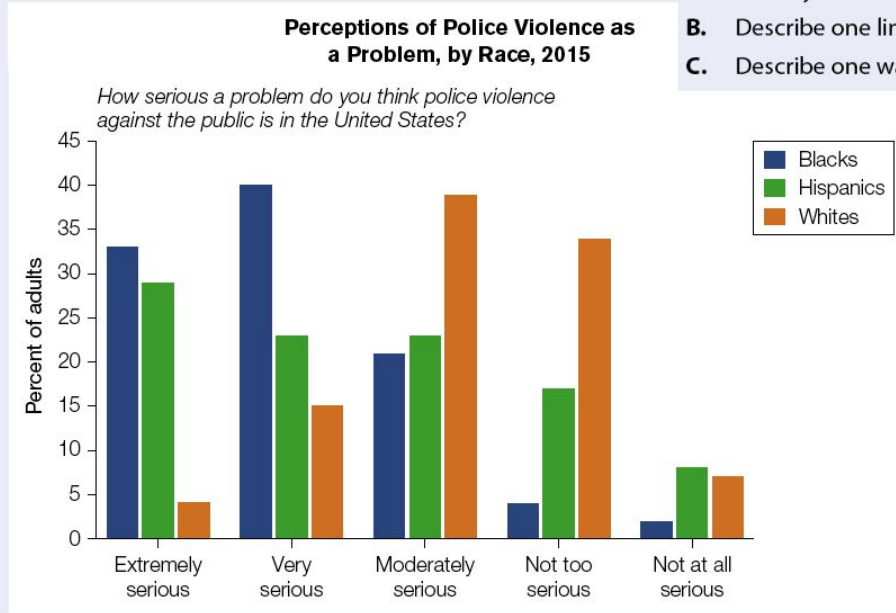
Section 11.3

Review Question: Free Response

11.3 Review Question: Free Response

Use the bar charts and your knowledge of U.S. Government and Politics to answer parts A, B, and C.

- A. Identify one trend shown in the bar charts.
- B. Describe one limitation of the data shown in the bar charts in measuring public opinion.
- C. Describe one way in which public opinion may shape the policymaking agenda.

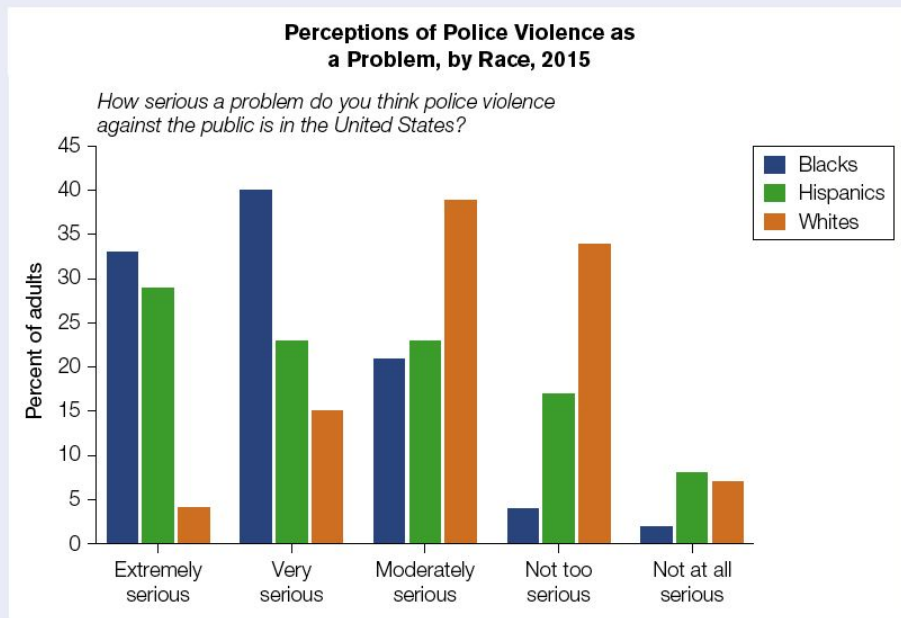


Data from Associated Press and National Opinion Research Center



A) Identify one trend shown in the bar charts

11.3 Review Question: Free Response



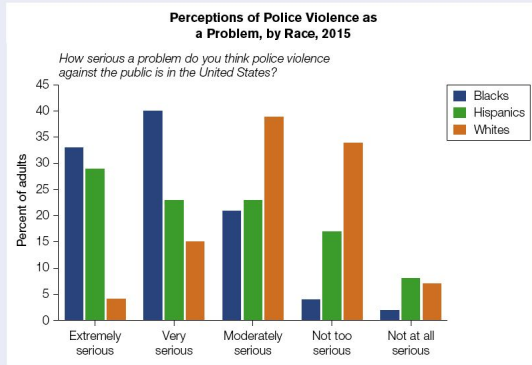
Data from Associated Press and National Opinion Research Center

Students, write your response!



A) Identify one trend shown in the bar charts

11.3 Review Question: Free Response



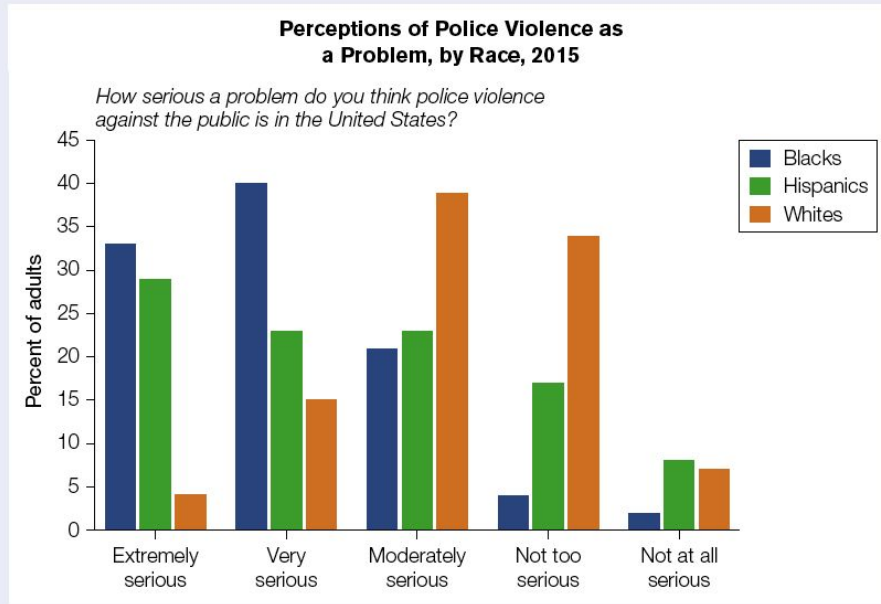
Data from Associated Press and National Opinion Research Center

Student to identify one trend on the chart, which could be either that whites are far less likely than minority groups to believe that police violence is an extremely or a very serious issue, or that blacks are the most likely group to believe that police violence is an extremely or a very serious issue, or that Hispanics had the largest percentage of any group sampled who believed that police violence is not at all a serious issue. Credit for part A requires the student to compare at least two different demographic groups.



B) Describe one limitation of the data shown in the bar charts in measuring public opinion

11.3 Review Question: Free Response



Data from Associated Press and National Opinion Research Center

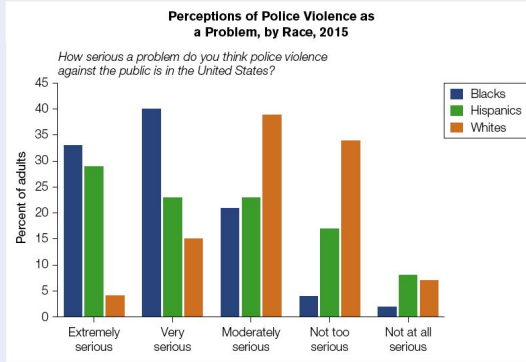


Students, write your response!



B) Describe one limitation of the data shown in the bar charts in measuring public opinion

11.3 Review Question: Free Response



Data from Associated Press and National Opinion Research Center

Student must describe one limitation in measuring public opinion from the data shown in the bar charts. A) discern adj “extremely,” “very,” “moderately,” “not too differ. B) Q worded in a way to suggest violence is a problem. C) No info mentioned on sample size, how poll conducted

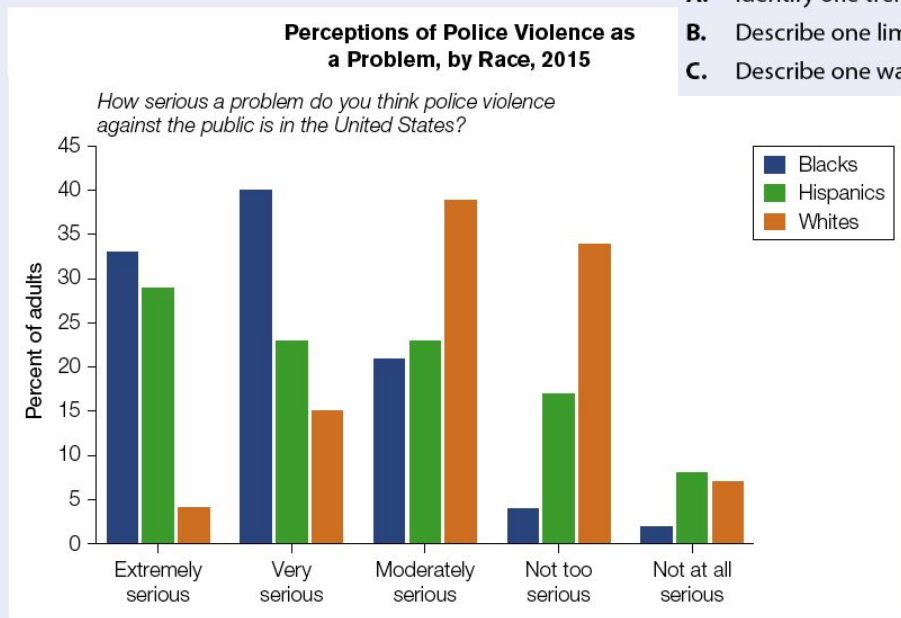


C) Describe one way in which public opinion may shape the policymaking agenda

11.3 Review Question: Free Response

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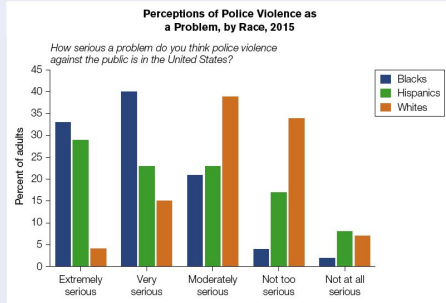
Data from Associated Press and National Opinion Research Center

Students, write your response!



C) Describe one way in which public opinion may shape the policymaking agenda

11.3 Review Question: Free Response



Data from Associated Press and National Opinion Research Center

How PO may shape policymaking, which could incl informing POTUS, Cong, Admin agencies what public thinks to adopt policies



Thanks!



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