

Chapter 16, 17 Key Terms

economic policy

laissez-faire economics

monetary policy

Federal Reserve System

fiscal policy

Keynesian economics

Supply-side economics

progressive taxation

regressive taxation

redistribution

Office of Management and Budget (OMB)

Congressional Budget Office (CBO)

budget deficit

national debt

mandatory spending

uncontrollable expenditures

discretionary spending

monopoly

antitrust policy

deregulation

contracting power

contributory programs

payroll taxes

Social Security

Medicare

noncontributory programs

means testing

Temporary Assistance for Needy Families (TANF)

Medicaid

in-kind benefits

entitlement

Personal Responsibility and Work Opportunity Reconciliation Act

Earned Income Tax Credit (EITC)

Equality of opportunity

No Child Left Behind Act (2001)

Every Student Succeeds Act (2015)

State Children's Health Insurance Program

Patient Protection and Affordable Care Act (2010)

tax expenditures