

### Fiscal Policy

#### Introduction and Description

Fiscal policy is one of the two demand management policies available to policy makers. Government expenditures and the level and type of taxes are discretionary fiscal policy tools. This lesson explores the effects of these tools on the economy, the existence of embedded tools and alternative ways to analyze fiscal policy.

Activity 30 provides the students with practice at manipulating the tools of fiscal policy and analyzing scenarios to determine appropriate fiscal policy. The students continue with fiscal policy analysis in Activity 31 and distinguish between discretionary fiscal policy tools and automatic stabilizers. The students analyze fiscal policy in the Keynesian and aggregate demand and aggregate supply models in Activity 32. Activity 33 serves as an excellent unit review by having the students analyze economic observations and scenarios.

#### Objectives

1. Explain the impact of government spending changes on the economy.
2. Explain the effect of changes in taxes on the economy.
3. Describe the embedded fiscal policy tools and explain how the tools adjust the economy.
4. Explore the alternative methods of analyzing fiscal policy effects.

#### Time required

Four class periods or 180 minutes

#### Materials

Activities 30, 31, 32 and 33

#### Procedure

1. Tell the students that the two primary fiscal policy tools are government spending and taxes. Government spending affects the economy

directly by increasing the demand for goods and services. As soon as the government increases its spending, it initiates a multiplier process (practiced in Activity 21) that results in a greater increase in total spending than the initial increase in government spending. The increase in government spending increases aggregate demand, shifting the AD curve to the right. In the short run, the usual effects are an increase in real GDP and the price level.

2. Have the students work through the effects of a decrease in government spending.
3. Explain that changes in taxes do not directly change real GDP. Changes in taxes affect the disposable income of households or businesses. These changes are felt through consumption spending and investment spending. An increase in taxes decreases disposable income. A decrease in disposable income decreases consumption, but by less than the increase in taxes. Some of the additional tax bill is paid from savings. The multiplier process applies to the increase in taxes, and real GDP decreases by more than the tax increase.
4. Have the students complete Activity 30. Review the answers to the questions.
5. Besides the direct fiscal policy tools of government spending and taxes, there are many tools embedded in the economy that respond to the different phases of the business cycle. These tools are called automatic stabilizers. They are automatic because they adjust without an action by Congress or the president. They serve as stabilizers because they limit the increase in real GDP during expansions and reduce the decrease in real GDP during a recession.
6. Give examples of automatic stabilizers and explain how they work:

# Macroeconomics Lesson 8 Activity 30

**Ian Parry,Adele Morris,Roberton C.  
Williams III**



### **Macroeconomics Lesson 8 Activity 30:**

*Advanced Placement Economics* John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests **Differentiation through Personality Types** Jane A. G. Kise, 2014-09-02 Leverage proven teaching strategies to motivate all students Students learning styles are as unique as their personalities As a result the most successful teachers are often those who understand how to adjust their educational techniques to honor students of all intelligences and backgrounds This comprehensive resource based on the author s years of research and experience presents a usable understandable framework that assists K 12 teachers in achieving success in today s differentiated classroom From easy to implement techniques to detailed templates for planning lengthy curriculum units teachers receive clear direction for appealing to the learning personalities in their diverse classrooms Readers will also find Relevant stories exercises and examples to illustrate differentiated classroom instruction Balanced advice for improving student growth and performance in small group work class discussions and relationship building Practical ideas and activities for immediate application in the classroom This book gives teachers a toolkit they can use to create an effective learning experience for any student Discover teaching techniques that result in success for students of all learning styles **Power and Policy in Quest of Law** Myres S. McDougal, W.M. Reisman, 2024-09-02 *Macroeconomics for Developing Countries* Raghbendra Jha, 2003-03-13 Macroeconomics for Developing Countries presents a comprehensive study of the tools of macroeconomic analysis with particular emphasis on their application in Developing Countries At the same time it examines the debate over whether developing economies should have a completely different framework for dealing with macroeconomic problems The book includes alternative macroeconomic models of developing countries theories of inflation and the balance of payments internal and external debt evaluations of IMF stabilization packages *Resources in Education* , 1999-04 **Monetary Reform and the Bellagio Group Vol 3** Carol M Connell, Joseph Salerno, 2024-10-28 The Bellagio Group was founded at a time of global economic crisis This collection brings together the private correspondence and published papers of the Group s founders creating a picture of the personalities issues debates and compromises leading to the adoption of flexible exchange rates and a modified Triffin plan **Macroeconomics** William J. Baumol, Alan S. Blinder, 1998 **Implementing a US Carbon Tax** Ian Parry, Adele Morris, Roberton C. Williams III, 2015-02-11 Although the future extent and effects of global climate change remain uncertain the expected damages are not zero and risks of serious environmental and macroeconomic consequences rise with increasing atmospheric greenhouse gas concentrations Despite the uncertainties reducing emissions now makes sense and a carbon tax is the simplest most effective and least costly way to do this At the same time a carbon tax would provide substantial new revenues which may be badly needed given historically high debt to GDP levels pressures on social security and medical

budgets and calls to reform taxes on personal and corporate income This book is about the practicalities of introducing a carbon tax set against the broader fiscal context It consists of thirteen chapters written by leading experts covering the full range of issues policymakers would need to understand such as the revenue potential of a carbon tax how the tax can be administered the advantages of carbon taxes over other mitigation instruments and the environmental and macroeconomic impacts of the tax A carbon tax can work in the United States This volume shows how by laying out sound design principles opportunities for broader policy reforms and feasible solutions to specific implementation challenges **British**

**Humanities Index** ,1980 El-Hi Textbooks in Print ,1984 **21st Century Economics: A Reference Handbook** Rhona C. Free,2010-05-14 Interest in economics is at an all time high Among the challenges facing the nation is an economy with rapidly rising unemployment failures of major businesses and industries and continued dependence on oil with its wildly fluctuating price Americans are debating the proper role of the government in company bailouts the effectiveness of tax cuts versus increased government spending to stimulate the economy and potential effects of deflation Economists have dealt with such questions for generations but they have taken on new meaning and significance Tackling these questions and encompassing analysis of traditional economic theory and topics as well as those that economists have only more recently addressed 21st Century Economics A Reference Handbook is intended to meet the needs of several types of readers Undergraduate students preparing for exams will find summaries of theory and models in key areas of micro and macroeconomics Readers interested in learning about economic analysis of an issue as well students embarking on research projects will find introductions to relevant theory and empirical evidence And economists seeking to learn about extensions of analysis into new areas or about new approaches will benefit from chapters that introduce cutting edge topics To make the book accessible to undergraduate students models have been presented only in graphical format minimal calculus and empirical evidence has been summarized in ways that do not require much background in statistics or econometrics It is thereby hoped that chapters will provide both crucial information and inspiration in a non threatening highly readable format

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student diversity the different needs of students in the classroom and sound assessment practices to identify student needs are discussed The book also discusses in depth how to information on instructional and behavioral strategies for example cooperative teaching cooperative learning social skills Pref The British National Bibliography Arthur James Wells,1992

Paperbacks in Print ,1969      **Index of Economic Articles in Journals and Collective Volumes** ,1983      **Teaching Elementary Social Studies** James Zarrillo,2000 This text presents a methodology that offers every child a chance to succeed regardless of language culture intellectual ability physical attributes emotional capabilities or social skills Teaching Elementary Social Studies encourages teachers to recognize that each child is unique and brings a special set of skills and abilities to the classroom The unifying theme of the text is diversity and the author introduces several dimensions beyond the pluralistic nature of the student population It promotes the idea that diverse students require a diverse pedagogy and offers specific ways to introduce meaningful topics in ways that will engage all students Provides a foundation for teaching social studies Informs pre service teachers about the national standards documents that dictate curriculum planning for social studies Introduces students to Expectations for Excellence Curriculum Standards for the Social Studies National Standards for Civics and Government National Content Standards in Economics Geography for Life and National Standards for History Addresses the fundamentals of teaching social studies Provides instruction for creating lessons based on MI inquiry and student interaction Advocates the need for social studies lessons that infuse multicultural perspectives Each lesson mini lesson group project or unit concludes with a section on Effective Teaching in Today s Diverse Classroom Includes descriptions of activities group projects lessons and mini lessons to model good social studies instruction Includes numerous examples of multicultural literature Samples lessons mini lessons projects and activities all reference multiculturaland historical literature and Internet websites teachers can access to enrich social studies teaching and learning Promotes good citizenship as a goal of social studies      *Studies on Russian Economic Development* ,1999

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web the oxidation of toluene by permanganate has been studied as a model for the oxidation of c h bonds by metal reagents metalloenzymes and metal oxide surfaces in water the reaction proceeds by hydride h transfer from toluene to a permanganate oxygen whereas in toluene solution permanganate abstracts a hydrogen atom h permanganate oxidation mechanisms of alkylarenes iosr - Jun 01 2022

web toluene is oxidized to benzoic acid and a small amount of benzaldehyde the kinetics of the reactions monitored by uv vis spectrometry show that the initial reactions are first order in the concentrations of both  $\text{KMnO}_4$  and substrate no induction periods are observed

**toluene on oxidation with dilute  $\text{HNO}_3$  and alkaline  $\text{KMnO}_4$  gives** - Dec 27 2021

web the structure of an organic compound which on oxidation gives an acid that gives a single mono substituted product on nitration with  $\text{HNO}_3$  and  $\text{H}_2\text{SO}_4$  is medium view solution

**oxidation of organic molecules by  $\text{KMnO}_4$  chemistry libretexts** - Aug 15 2023

web jan 23 2023 exhaustive oxidation of organic molecules by  $\text{KMnO}_4$  will proceed until the formation of carboxylic acids therefore alcohols will be oxidized to carbonyls aldehydes and ketones and aldehydes and some ketones as in 3 above will be oxidized to carboxylic acids

**oxidation by  $\text{KMnO}_4$  researchgate** - Oct 05 2022

web an improved kinetic model for the high temperature oxidation of toluene has been developed using previously established reaction mechanisms for benzene and toluene

**toluene oxidation process and proper mechanism over  $\text{Co}_3$**  - May 12 2023

web oct 1 2020 in situ drifts combined with ptr tof ms quasi in situ xps and uv vis drs were introduced to learn the process of toluene oxidation confirmed that the reaction mechanism over catalyst followed the mars van krevelen mechanism and surface lattice oxygen played an important role in deeper oxidation toluene

mechanism of the oxidation of alcohols with  $\text{KMnO}_4$  - Aug 03 2022

web mechanism of the oxidation of alcohols with  $\text{KMnO}_4$  ask question asked 7 years 4 months ago modified 7 years 4 months ago viewed 29k times 10 many oxidising agents like chromate dichromate iodine in  $\text{NaOH}$   $\text{NaOH}$  etc seem to work via ester formation and elimination



**toluene 1 oxidation with kmno4 mechanism 2 benzoic acid** - Jun 13 2023

web may 15 2020 toluene 1 oxidation with kmno4 mechanism 2 benzoic acid  $\text{C}_6\text{H}_5\text{COOH}$   $\text{SOCl}_2$  3 benzoyl chloride  $\text{C}_6\text{H}_5\text{COCl}$   
 lialh  $\text{OCCH}_3$  3 h 4 benzaldehyde  $\text{C}_6\text{H}_5\text{CHO}$   $\text{CH}_2\text{OHCH}_2\text{OH}$  h step 1 toluene oxidation with kmno4 kmno4 is a strong oxidising agent which oxidise toluene to benzaldehyde in 1st step

**oxidation of alkylarenes to the corresponding acids using** - Dec 07 2022

web may 1 2004 oxidation of toluene using aqueous potassium permanganate was studied under heterogeneous condition in the presence of hydrodynamic cavitation and compared with the results of the reaction under acoustic cavitation

**can acidified or neutral kmno4 oxidise toluene to benzoic acid** - Jan 08 2023

web oct 15 2014 1 answer sorted by 6 here are the three equations describing the reduction of manganese and concurrent oxidation of whatever substrate may be present under basic neutral and acidic conditions respectively  
 $\text{MnO}_4^- + 7\text{H}^+ + 5\text{e}^- \rightarrow \text{Mn}^{2+} + 4\text{H}_2\text{O}$  basic  
 $\text{MnO}_4^- + 4\text{H}^+ + 3\text{e}^- \rightarrow \text{MnO}_2 + 2\text{H}_2\text{O}$  acidic

**what is the mechanism of toluene oxidation by kmno4 reddit** - Jul 14 2023

web mar 15 2019 what is the mechanism of toluene oxidation by kmno4 it is quite simple reaction that kmno4 can oxidize benzylic hydrogen in toluene and synthesize benzoic acid however i cannot find exact mechanism of reaction in

**oxidation of aromatic alkanes with kmno4 to give carboxylic acids** - Feb 09 2023

web description treatment of an alkylbenzene with potassium permanganate results in oxidation to give the benzoic acid notes the position directly adjacent to an aromatic group is called the benzylic position the reaction only works if there is a hydrogen attached to the carbon examples

**oxidation of alkylarenes to the corresponding acids using** - Mar 10 2023

web may 1 2004 the oxidation of toluene by aq kmno 4 under hydrodynamic cavitation was taken as a model reaction and various parameters have been optimized the oxidation of toluene by aq kmno 4 gives benzoic acid scheme 1 kmno 4 in turn is reduced to mno 2 the reaction did not give any other byproduct