Name:	Date: Block:
	EOC Review Macroeconomics Domain
SSEM 1.	A1 What impact does increased levels of spending by the households, businesses, government, and purchasers of exported goods have on the economy?
2.	Define Gross Domestic Product, economic growth, unemployment, the consumer price index, inflation, stagflation, aggregate supply, and aggregate demand.
3.	How are economic growth, inflation, and unemployment calculated?
4.	Define and give an example of structural, cyclical, and frictional unemployment.
5.	Draw an example of the business cycle and label its parts.
6.	Define the terms national debt and government deficit and explain their differences.

SSEMA2

7. Describe the organization of the Federal Reserve.

8.	Define monetary policy.	
9.	Describe how the Federal Reserve uses the tools of monetary policy to promote price stability, full employment, and economic growth.	
10.	Describe open market operations.	
11.	Describe the discount rate.	
12.	Describe the federal funds rate.	
13.	Describe the reserve requirement.	
14.	How would the Federal Reserve respond in a recession?	
15.	How would the Federal Reserve respond if there were too much inflation?	
SSEMA3 16. Define fiscal policy.		
17.	What would the government do in a recession in regards to taxes and spending?	
18.	What would the government do when there is too much inflation?	