

NAME: \_\_\_\_\_

BUDGETS, TAXES, FOREIGN POLICY AND DEFICITS NOTES (40 PTS)

1. Who controls the federal budget making process?
2. What are the main sources of federal revenue?
3. How are progressive taxes different from regressive taxes?
4. What are Entitlements (Mandatory Spending)? How much interest do we pay for interest on the National Debt?
5. What is discretionary spending? What are Earmarks?
6. Who are the big winners and losers in Trump's Budget? How much of Trump's spending is unpaid?
7. How much of a factor is defense spending in current US budget allocations?
8. Identify the FOUR basic goals of US Foreign Policy:
9. What are the major US Foreign Policy agencies?

10. What is "soft power"? Examples?
11. What is Diplomatic Recognition?
12. What are common types of foreign aid?
13. What is hard power? Examples?
14. What are some major foreign policy issues facing the US in 2018?
15. How do foreign nations view the US international image?
16. What is Isolationism? Interventionism?
16. What is the difference between the federal deficit and the national debt?
17. What Are the pros and cons of the GOP Tax Cut? How does it contribute to the national debt?
18. Should the US implement a balanced budget Amendment?