

Government Spending

Name: _____

A. True or False? Mark each statement as True (T) or False (F). If the statement is false, cross out the wrong part and correct it on the line.

T/F	STATEMENT	CORRECTION
<u>F</u>	1. People agree about how the government should spend its money.	<u>Disagree</u>
<u>T</u>	2. By relying on borrowed money, the government is at risk if people stop lending.	
<u>F</u>	3. There are negative effects if the government operates at a surplus.	<u>positive</u>
<u>F</u>	4. "Balancing the budget" means the government borrows more money than it spends.	<u>brings in</u>
<u>F</u>	5. People generally believe it's good for the government to borrow money.	<u>bad or not good</u>
<u>T</u>	6. When people lend money, they usually charge a fee called interest.	
<u>F</u>	7. The government sells IOUs called cupcakes.	<u>securities</u>
<u>F</u>	8. The government can meet all its spending needs by collecting taxes.	<u>cannot</u>
<u>F</u>	9. Mandatory spending is spending that Congress decides on each year.	<u>Discretionary</u>
<u>T</u>	10. Social Security and Medicare spending are both required by law.	

B. Cause and Effect. Find the best match for each cause and effect. Be careful: Read them all first!

EFFECTS

- Sometimes the government must borrow money.
- U.S. securities are popular all over the world.
- There is a huge national debate about government spending.
- People and governments must make choices about spending money.
- The government must spend money paying interest to lenders.

CAUSE

- D 1. Money is limited.
- A 2. There would be severe consequences if the government ran out of money.
- b 3. The U.S. has a trustworthy reputation for paying back loans.
- e 4. The government usually operates at a deficit.
- c 5. People have different ideas about how the government should spend its money.

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