**The Federal Budget Reading Guide pgs. 457 – 465 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*Answer the following questions from the selected reading in Ch. 15*

1. Explain the difference between Supply-Side Stimulation and Demand-Side Stimulation?
2. Outline the 8 steps of the Federal Budgetary Process

*Look up the following:*

What is the Budget & Accounting Act of 1921? What agencies were created as a result?

What is the Budget & Impoundment Act of (1974)

1.

2.

3.

4.

5.

6.

7.

8.

1. Identify at least differences between Democrats and Republicans regarding their views on the budget.

|  |  |
| --- | --- |
| Democrats | Republicans |
|  |  |
|  |  |
|  |  |

1. Fill in the chart.

|  |  |  |
| --- | --- | --- |
| Major Players | Responsibilities & Powers | Limitations  |
| Congress |  |  |
| President |  |  |
| Federal Agencies  |  |  |