

# Crash Course U.S. Government - Day 69

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1. What are eight ways that government structures the economy in the United States?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_
- 6) \_\_\_\_\_
- 7) \_\_\_\_\_
- 8) \_\_\_\_\_

2. How does having a legal system discourage theft and fraud? \_\_\_\_\_

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3. What are **market standards** and how do they impact the economy? \_\_\_\_\_

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4. List three examples of public goods.

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

5. What is the main way the government helps create a labor force? \_\_\_\_\_

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6. What does it mean to **ameliorate negative externalities**?

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7. What are **monopolies** and why does the government regulate them? \_\_\_\_\_

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## Answers

1.
  - 1) establishing law and order
  - 2) defining rules of property
  - 3) governing rules of exchange
  - 4) setting market standards
  - 5) providing public goods
  - 6) creating a labor force
  - 7) ameliorating externalities
  - 8) promoting competition
2. Answers may vary, but might include that having punishments in place for people who steal or commit fraud discourages people from doing it.
3. Standardized weights and measures, and they help ensure that you get a standard amount of goods when you purchase something by weight or volume
4. Answers may vary but can include public transportation, air traffic control, electricity to rural areas
5. compulsory education laws
6. Fixing external side effects of citizen behavior by steps such as regulating pollution or outlawing harmful products
7. Monopolies are companies that are the sole provider of a good or service, and they have no reason to lower prices for consumers. Government regulation of monopolies can make sure prices stay reasonable.