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Ch. 17 & 18 Free Response

Posted by: David Kakish in school on Sep 18, 2008

2.

- Theoretically, they would fit into entrepreneurial politics.
- Why? Widespread bank failures in the 1930s helped pave the way for laws regulating the insuring financial institutions.
- How? A policy entrepreneur has dramatized an issue, galvanized public opinion, and mobilized congressional support.

3.

- The National Labor Relations Board (NLRB) was created by the Wagner Act and was intended to regulate the conduct of union organizing drives and to hear complaints of unfair labor practices brought by workers against management.
- The Board is responsible to adjudicate countless disputes between labor and management over the interpretation of these laws.
- NLRB policies often shifted with the party in power (Republican: business, Democrat: labor)
- NLRB members have five-year terms so a president cannot immediately appoint all of the board's members, so there is usually a split on the board between the two parties and with that, the types of policies.

- The Occupational Safety and Health Administration (OSHA) is headed by a single administrator and was set up inside the Department of Labor.
- OSHA attempts to determine the safe limits for worker exposure to chemicals and to inspect workplaces to see whether they should be cited for violating any standards.

4.

- A good deal of pulling and hauling takes place among the troika. But the problem is more complex because many government bureaus engage in formulating policy. They regulate business, make loans, and supply subsidies.
- For example, the Fed controls monetary policy and is independent of both Congress and the president.
- So , no matter what economic theory a president may have, he needs the assistance of many agencies within the executive branch.
- Congress controls and must approve fiscal policy. A President cannot simply impose his own set of principles upon others. They must have general agreement and support to be carried out.
- When the president submits a budget plan, it must be approved by two bugdet committies and obtain analysis from Congressional Budget Office.
- Spend money, create budget, reduce spending, and levy taxes.

5.

- Keynesianism is the belief the government must manage the economy by spending more money when in a recession and cutting spending when there is inflation. John Maynard Keynes.
- Monetarism is the belief that inflation occurs when too much money is chasing too few goods. Milton Friedman.
- Supply-side theory is the belief that lower taxes and fewer regulations will stimulate the economy. Arthur Laffer and Paul Craig Roberts.

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