

NAME: _____



ECONOMICS U.S.A.:

John Maynard Keynes

1. When the market crashed, the value of stocks declined from \$_____ to \$_____ billion.
2. "The politicians of 1930 were prisoners of the _____ of the day."
3. "The metaphor was not like a boat; it was more like an _____. The system had no automatic regulating device."
4. "Both Republicans and Democrats worshipped at the altar of a _____."
5. $C + I + G =$ _____
6. According to classical economic theory, decreased consumption always resulted in increased _____.
7. Consumption is dictated by _____; income is dictated by _____.
8. The Great Depression bottomed out in _____, _____.
(month) (year)
9. FDR cut _____ in 1936; _____ increased in 1937.
10. Government spending amounted to \$_____ billion in 1936, over \$_____ by the middle of World War II.