

Part 1: Facts Practice

1. Fill in the missing parts of the timeline. (When a date is missing for an event, enter the date. When the date is given, but the name of an event is missing, enter the name. If you don't have enough room, put a single number, and use the space at the bottom to write the description for it. *Make sure you label the PERIODS of political economy, if they are not shown!*)



Part 2: Early American Political Economy

2. What kinds of political economy did Thomas Jefferson and Alexander Hamilton each favor, and why?

3. What is a “tariff,” and how was it used as part of the “American System”?

4. In what way did political economy contribute to the coming of the Civil War?

Part 3: Industrial Political Economy

5. Why did the government break up the *Standard Oil* company? What kind of political economy is this an example of?

6. What happened in the Great Depression? What did the government do about it?

Part 4: The Modern Mixed Economy

7. What were Franklin Delano Roosevelt's and Lyndon Johnson's ideas for a mixed economy called? What is the main idea of such a political economy?

8. Give one example of how the government is creating a *mostly-controlled economy* in recent history.
