Chapter 14: Taxes and Government Spending Opener
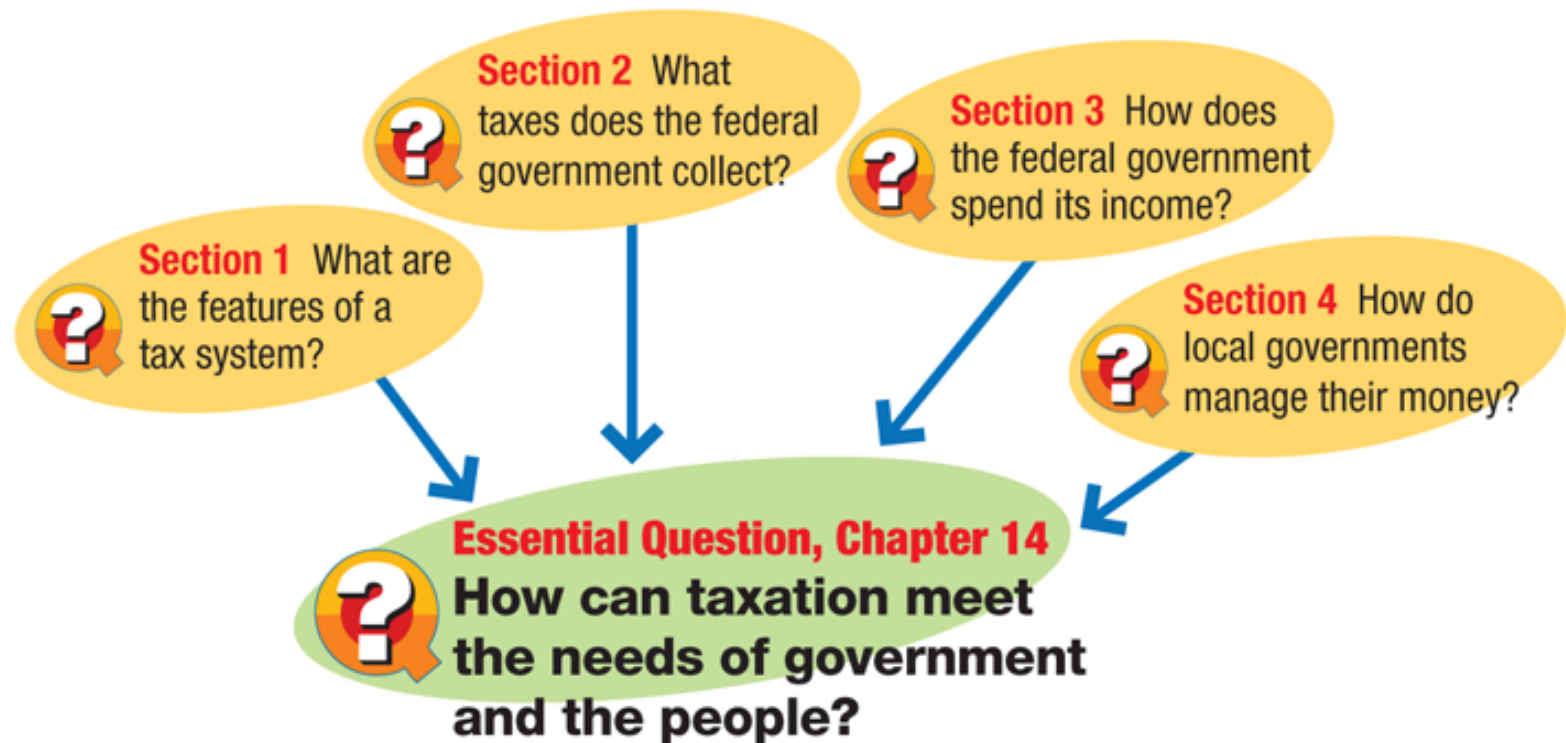
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ECONOMICS

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Essential Question

- How can taxation meet the needs of government and the people?

Guiding Questions

- ## Section 1: What Are Taxes?

  - ### What are the features of a tax system?

    - Fairness is one of the main features of a tax system as is simplicity, efficiency, and certainty.

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- Section 2: Federal Taxes
  - What taxes does the federal government collect?
    - The government collects individual income taxes, corporate income taxes, FICA taxes, excise taxes, estate taxes, gift taxes, and tariffs.

- # Section 3: Federal Spending

  - ## How does the federal government spend its income?

    - The federal government spends its income on mandatory programs like Social Security, Medicare, and other entitlements, and on discretionary programs like defense, education, law enforcement, and disaster relief.

Guiding Questions

- Section 4: State and Local Taxes and Spending
  - How do local governments manage their money?
    - Local governments levy taxes and create budgets in accordance with priorities set by elected local government officials.