

Gov't Regulation of the US Economy

EQ: How does the US government regulate its economy?

Market vs. Mixed Economies

Remember that free market economies would theoretically have no government intervention or regulation of the economy. This does not mean that no government exists. It simply means that the government would allow the economy to function on its own without oversight or regulations by the government.

1. As you can imagine, this can create problems. In the space below, describe a few problems this type of economy would create.

Due to issues such as these, most market-leaning or market-based economies are not pure free market economies. Rather, over time the government has created rules and regulations to prevent harm to the consumer. Because of these regulations, countries like the US are considered mixed economies, though they have many characteristics of free market economies such as private property and competitive markets.

2. What makes the US economy mixed? Name a few regulatory agencies or laws you've heard of.

3. Based purely on your own experience, is the US economy well regulated? Would you add more regulations or get rid of any? Explain.

Directions: For each of the agencies listed below, research and record their role in the US economy.

Year Created	Agency Name	Role (What does it do?)
1906	Food and Drug Administration (FDA)	
1914	Federal Trade Commission (FTC)	
1934	Federal Communications Commission (FCC)	
1958	Federal Aviation Administration (FAA)	
1964	Equal Employment Opportunity Commission (EEOC)	
1970	Environmental Protection Agency (EPA)	
1970	Occupational Safety and Health Administration (OSHA)	
1972	Consumer Product Safety Commission (CPSC)	
1974	Nuclear Regulatory Commission (NRC)	