Final Exam Review

**Goal 1: Foundations of American Government**

1. Give a one sentence explanation for each of the Enlightenment philosophers’ ideas about government (Locke, Rousseau, Montesquieu, Thomas Paine, Hobbes).
2. What is the “social contract theory”? Explain how the social contract can be used as a justification for revolution.
3. What are some reasons that the English decided to colonize the Americas?
4. Explain the concept of “mercantilism” and how it relates to the triangular trade.
5. Explain how the French and Indian War, the Stamp Act, the “Boston Massacre”, the Boston Tea Party, and the Intolerable (coercive) Acts led the American colonists to Declare Independence from England.
6. What was the purpose of the Declaration of Independence? Who specifically was the Declaration written in opposition to?
7. Identify and explain three weaknesses of the Articles of Confederation.
8. Explain the debate between those who supported the Virginia Plan and those who supported the New Jersey Plan. Provide supporting examples of the arguments in favor of each plan.
9. What did the “Great Compromise” establish for our government?
10. What was the 3/5ths compromise? How did the 3/5ths compromise further the divide between southern plantation owners and those against slavery in the north?
11. Outside research: explain the importance of the following figures in writing the Constitution and/or Declaration of Independence: Thomas Jefferson, James Madison, Alexander Hamilton, and George Washington.
12. Explain the debate between the Federalists and the Anti-federalists. What addition to the constitution was created as a result of their debate?
13. What were the Federalist papers and why were they important? Who were the primary authors of the Federalist papers?
14. List the most notable aspects of each of the Amendments found within the Bill of Rights.
15. There are six primary themes/principals found in the Constitution: Popular Sovereignty, Rule of Law, Limited Government, Separation of Powers, Checks and Balances, and Federalism. Define each and write a brief argument in favor of which one you believe is most important.

**Goal 2 & 3: US Constitution, amendments and Supreme Court Cases**

1. What is the purpose of the preamble to the United States Constitution?
2. Breaking down the Constitution:
	1. Article I:
		1. What branch of government does this article create?
		2. List 6 of the most important powers established by this branch and explain WHY you believe they are important (Article I, section 8).
		3. Define Bicameral
		4. How many members are in the House of Representatives? Members of the House are in charge of districts, what is a district?
		5. How many districts are there in North Carolina? What district do you live in? Who is the congressman in charge of this district?
		6. Define Gerrymandering. Opinion: is Gerrymandering ultimately positive or negative in our system?
		7. How many members are there in the Senate? How many members are apportioned to each state in the Senate? Currently, who are the two North Carolina Senators?
		8. Who presides over the Senate? What position is the “oldest serving member of the Senate”?
		9. Explain the following powers: impeachment, filibuster.
		10. Define each of the rights that congress cannot take away: writ of habeas corpus, ex post facto, bill of attainder
		11. Draw a flowchart that explains the process for how a bill becomes a law
	2. Article II:
		1. What branch of government does this article create?
		2. Define each of the following terms:
			1. Commander and Chief, Chief Diplomat, Secretary of State, Bureaucracy, Cabinet, War Powers Act, Executive Order (provide an example of a real executive order as well), Veto, Pocket Veto, War Powers Act, Pardon, and Power of Appointment.
		3. Explain importance of each of the following agencies of the executive branch:
			1. NSA, FDA, FCC, IRS, EPA, FEMA, FBI, CIA, DEA, BBB, SEC.
		4. What is the USA PATRIOT Act and how does it impact you?
		5. Opinion: why is the Presidency of the United States such an important position?
	3. Article III:
		1. What branch of government does this article create?
		2. What is Judicial Review? What supreme court case created the concept of Judicial Review?
		3. Define “precedent” and explain how it pertains to the rule of law established by the Supreme Court.
		4. Identify the importance of each of the following Supreme Court cases (what precedent did they create?) and the amendment or article of the Constitution they are associated with:
			1. Plessy v. Ferguson, Brown v. Board of Education, NJ v TLO, Mapp v. Ohio, Engel v. Vitale, Tinker v. Des Moines, Texas v. Johnson, Swann v. CMS
		5. How many justices are there on the supreme court? Who is our current chief justice?
		6. How long do justices serve on the supreme court and how do they become a justice?
		7. What is a “writ of certiorari”?
		8. What is the difference between a Majority Opinion, Concurring Opinion, and Dissenting Opinion?
		9. Why must the supreme court keep records of the opinion writing process?
	4. Article IV:
		1. Explain the significance of each of the following clauses as they are found in the Constitution: “Privileges and Immunities” Clause, “Full Faith and Credit” Clause
	5. Article V:
		1. Identify the ways in which an amendment can be proposed for the Constitution.
		2. Identify the way in which an amendment can be ratified for the Constitution.
		3. Identify the significance of each of the following amendments: 13, 14, 15, 16, 17, 18, 19, 23, 24, 26
		4. Opinion: why is the amendment process so important for our constitution?
		5. Explain: how is the Constitution considered a “living document”? (think: supreme court interpretation changes over time and amendments allow for change).
	6. Article VI:
		1. What is the “supremacy clause”?
		2. How does the supremacy clause apply to the concept of federalism?
	7. Article VII:
		1. What does it mean to “ratify”?
		2. What were the requirements for ratification of the constitution?
		3. What agreement led to the Federalists and Anti-federalists both agree to ratify the constitution?
3. Draw a chart that shows two “checks and balances” that each branch has over the other two.
4. Explain each of the following and provide two examples of each:
	1. Enumerated Powers, Delegated Powers, Concurrent Powers, Reserved Powers (look at 10th amendment), Implied Powers (hint: “necessary and proper” clause)
5. Give an example of each: Constitutional Law, Administrative Law, Statutory Law, and Common Law.
6. What are some of the primary differences between Criminal and Civil law: crimes v. torts, Prosecution v. Plaintiff, Defense, “beyond a reasonable doubt” v. “preponderance of the evidence”, plea bargain v. settlement?
7. Draw a diagram of the criminal and civil trial process.
8. What is the difference between an indictment and an arraignment?
9. How does the appeals process act as a “check” on the legal system?
10. Define each of the following’s roles in the justice system:
	1. Defense Lawyer, District Attorney, Public Defendant, Judge, Jury, Grand Jury, Sheriff, Police, FBI, SBI, Highway Patrol
11. How are people’s rights protected by law?
12. Explain how each of the types of punishment are implemented in our justice system: Incarceration, Three Strikes Laws, Probation, Monetary Compensation, Capital Punishment.
13. What is the idea behind the “dual court system” (why do we have federal and state courts)?
14. Give two examples of court cases that would be heard in a North Carolina court and a US Federal court, and explain why your example would go to that particular court.

**Goal 4: American Identify and What it means to be a citizen**

1. Draw the political spectrum and mark where the democratic party and republican party would lie on it.
2. Why is our political system called a “two party” system?
3. Research: What did George Washington have to say about political parties in his farewell address?
4. What is the difference between a party plank and a party platform?
5. List 5 planks for the Democrats and 5 planks for the Republicans.
6. What is a “third party”?
7. How do primaries and caucuses, party conventions, and general elections all lead to the selection of an official in government?
8. What are the differences between primaries and a caucuses?
9. Define each of the following terms: precinct, straight ticket, petition, initiative, and referendum.
10. Research: What voting precinct do you live in?
11. What is the purpose of the electoral college system? Why did the founders agree on creating the electoral college system for electing our president? How many votes are needed to win the electoral college? What is the “winner-takes-all” system?
12. What is a Political Action Committee (PAC) and how do they influence elections?
13. What is a lobbyist and how do they influence law makers?
14. What is an interest group and how do they influence people’s decisions in voting for candidates?
15. Research: explain the purpose and importance of each of the following interest groups:
	1. NRA, Chamber of Commerce, NAACP, PETA, AARP, AFLCIO, Sierra Club, ACLU
16. What is the importance of the media and does it influence both politicians and their electorate?
17. Compare and contrast the purposes of duties and responsibilities of citizens.
18. Name each of the five types of government that we discussed in class and give a one-sentence description of each.
19. Write down all five examples of duties and come up with 3 examples of responsibilities.
20. Explain the concept of “diversity” as it applies to the salad bowl and melting pot theories of integration.

**Goal 5: Personal Financial Literacy**

1. What is economics? Explain how the concept of “scarcity” relates with the definition of economics.
2. List the four factors of production and give an example of each.
3. Compare and contrast each: human capital v physical capital v financial capital, blue collar v white collar, need v want, goods v services, producers v consumers, factor market v product market
4. Create two different trade-off scenarios and name the opportunity costs of those scenarios.
5. Research: what is specialization and division of labor? Why are they important for success of a modern business?
6. What is the difference between a savings account and a checking account?
7. How do education and career choices impact an individual’s life as they become more independent?
8. Compare the benefits and drawbacks to the terms: buying outright v. renting v. financing (taking a loan)
9. Answer the following questions in regard to credit (doesn’t need to be in complete sentences)
	1. What is the highest possible credit score that an individual can have?
	2. What is the “credit line” (think: “maxing out”)?
	3. What does APR stand for and what is it?
	4. What is “interest” in regard to a credit card/loan?
	5. Look it up: what is “compound interest”?
	6. Do you want a higher interest rate or a lower interest rate in regard to a loan?
	7. How do interest rates effect your willingness to use credit?
	8. List five ways that an individual could achieve “good credit”.
	9. What happens to your credit score and your ability to borrow when you fail to make payments?
	10. Why is it not a good idea to borrow too much?
10. What is the difference between a credit and a debit in a bank account transaction?
11. Explain how each of the following could impact your budget: income taxes, rent, car payment, student loan debt, groceries, and savings.
12. Explain each of the following concepts as they relate to insurance: premium, deductible, co-pay and liability.
13. What are some reasons as to why it is important to protect yourself from businesses and individual’s as a consumer in our modern society?
14. There are several agencies of the government that are meant to protect us from unfair business practices. Please write what each acronym stands for and how this agency can help you: BBB, FTC, SEC, NASAA, FBI.
15. Look up:
	1. “FBI Common Fraud Schemes”: list five of the most common types of fraud in accordance with the FBI list and explain what each is.
	2. “Internet Crime Complaint Center”: list five “internet crime prevention tips” that the website has for you.
16. Explain how each of the following terms is considered a fraudulent practice or is otherwise illegal: Ponzi Scheme, Pyramid Scheme, ID Theft.
17. What are some way’s that consumers can resolve conflict with businesses? Hint: BBB, Court Action, Arbitration, Mediation, Filing Claims with Internet Crime Complaint Center.
18. What is the purpose of investing?
19. Create a scale that shows investments (stock, mutual fund, real estate, bonds, cds, and savings accounts) from Most risky/Most profit to Least risk/Least Profit.
20. Why is saving money in a savings account with a bank so important?
21. Explain how the two terms are related: investing and retirement.

**Goal 6: Microeconomics**

1. The Circular Flow of Income:
	1. Draw a circular flow of income chart that identifies the following terms: households, firms, government, subsidies, entitlements, taxes. Be sure to identify the direction that the money is “flowing”.
	2. What is the purpose of each? The Factor Market and the Product Market
	3. What eventually happens to the businesses when the households stop receiving money?
	4. What role does the government have in the circular flow model?
	5. Opinion: is it important for the government to intervene in the economy?
2. Draw a supply and demand chart to display each of the following: law of supply, law of demand, equilibrium, shortage, surplus, price ceiling, and price floor.
3. Why does the supply line point upward? Why does the demand line point downward?
4. Complete the following rule: Demand goes up, Price goes\_\_\_\_; Demand goes down, Price goes \_\_\_\_; Supply goes up, Price goes \_\_\_\_\_; Supply goes down, Price goes \_\_\_\_\_.
5. Give three examples of scenarios that could cause a surplus. Give three examples of scenarios that could cause a shortage.
6. Draw the “shift” in supply or demand for each of the following scenarios and explain what happens to price as a result:
	1. Dog bones after it is discovered that they make dog’s terminally ill
	2. BMW’s after a terrorist attack on the largest BMW manufacturing plant. The factory closes down as a result.
	3. Flu vaccine after a new process is discovered to make the vaccine faster, more efficiently, and cheaper.
	4. Under Armor after it has been praised on TV for helping make someone a better athlete
7. Give an example of perfect competition, monopolistic competition, oligopolistic competition, and monopoly. What happens to prices and quality of goods with each type of competition?
8. How does the concept of financial capital apply to starting and operating a business?

**Goal 7: Macroeconomics**

1. What are the three key economic questions that any person, business, organization, or government must address?
2. Explain how a mixed economy seeks to incorporate aspects of the other types of economies.
3. Complete a comparison chart of the advantages and disadvantages of each: Free Market (capitalism) v. Communism.
4. Explain how what the “invisible hand” is. Do you think that an economy can truly operate on its own or do you think that the government is necessary?
5. Explain each of the following:
	1. How does profit act as a “motivator”?
	2. How does competition act as a “regulator”?
	3. How does price act as a “coordinator”?
6. What are the primary differences between socialism and communism? Where does each fall on the political spectrum?
7. What is an entitlement program and what are some examples of entitlements?
8. Explain the difference between a progressive and regressive tax and give an example of each.
9. Who/what submits the budget and then who/what passes it?
10. What is a “deficit” and why does our country have so much “debt”?
11. What are the advantages and disadvantages to joining a labor union?
12. Define each of the following as they pertain to labor unions: right to work, collective bargaining, protest, strike, lock out, injunction, mediation, arbitration.
13. Draw and label the business cycle.
14. How can each fiscal and monetary policy be implemented to encourage expansion in the business cycle?
15. Research: compare and contrast the Great Depression and the Great Recession.
16. What is globalization and how does it impact us on a daily basis? Is our world globally interdependent? Why or why not?
17. What does it mean to have a “favorable balance of trade” (think trade surplus v. trade deficit).
18. Research: **define** each of the following “trade barriers” and identify one real example of each:
	1. Quota
	2. Tariff
	3. Subsidy
	4. Embargo
19. What is the goal of “free trade”?
20. Identify each of the following “free trade” agreements:
	1. NAFTA:
	2. WTO:
	3. European Union:
21. In the grand scheme, why is it important for developed nations (such as USA) to aid and help developing nations (such as Colombia)? (hint: think about investments and competition)

**Goal 8: North Carolina State and Local Government**

1. What are the most important rights guaranteed by the North Carolina Declaration of Rights? What are some rights guaranteed by the NC Declaration of Rights that are not found in the US Constitution?
2. Identify the three levels of government at the national, state, and local level (Federalism: national, state, local).
3. What are some differences and similarities between the three levels of government for each branch of government (ex. Differences and similarities between Congress, General Assembly, and City Council)
4. What important services does a local government/municipality provide for its people?
5. What is the single largest expenditure for the State government?
6. How does industry in North Carolina play a major part in what types of cities there are and what type of people reside here?
7. What is the Research Triangle Park and why has it had an important impact on NC and even potentially the global economy?
8. List some of the major industries of North Carolina and explain their economic importance to the people and the state.