

Government's Role in the Economy Worksheet

Analyze how government actions affect your personal finances

Part 1: Identifying Government Services

1. List FIVE government services your family uses regularly and estimate their value to you:

1.\n2.\n3.\n4.\n5.

2. Calculate: If you pay \$3,000 in taxes but receive \$8,000 worth of services, what's your net benefit?

Show your calculation and explain...

Part 2: Regulation Analysis

Scenario: The government requires all cars to have airbags and safety features, increasing car prices by \$2,000.

- a) What's the cost to you? b) What's the potential benefit? c) Is this regulation beneficial overall?

Scenario: Minimum wage increases from \$10 to \$15/hour.

- How does this affect: a) Workers earning minimum wage? b) Small business owners? c) Product prices?

Part 3: Public vs. Private

Compare public vs. private provision for these services. Which is better and why?

a) Education (Public schools vs. Private schools):

Compare costs, benefits, and your preference...

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b) Healthcare (Medicare vs. Private insurance):

Compare costs, benefits, and trade-offs...

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c) Roads (Public highways vs. Toll roads):

Analyze advantages and disadvantages...

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Part 4: Personal Impact Analysis

Think about your local community. Identify one area where you believe government should do **MORE** and one where it should do **LESS**. Explain your reasoning:

Do MORE:\n\nDo LESS:\n\nReasoning:

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