

The Federal Reserve System**Multiple Choice**

Choose the choice that best completes the statement or answers the question.

- _____ 1. Which of the following is NOT a way the Fed acts as the government's bank?
- holds the government's money
 - deals with banking regulations
 - issues the nation's currency
 - sells U.S. government bonds and Treasury bills
- _____ 2. Which of the following is a way in which the Fed stimulates the economy?
- sells Treasury bills
 - raises the discount rate
 - contracts the money supply
 - buys U.S. government bonds
- _____ 3. Laws requiring that banks spell out the details of a loan's terms, a consumer's money bill and a which function of the Fed?
- dealing with consumer credit
 - contracting monetary policy
 - acting as the government's bank
 - dealing with banking regulations
- _____ 4. What is the major policy-making group within the Fed?
- the advisory council
 - Board of Governors
 - Federal Open Market Committee
 - reserves
- _____ 5. Which's also are required to be members of the Federal Reserve System?
- national banks
 - state-chartered banks
 - credit unions
 - privately-owned banks

Matching

- | | |
|--|-------------------------------------|
| _____ 1. monetary policy | _____ 6. advisory council |
| _____ 2. open market operations | _____ 7. the Federal Reserve System |
| _____ 3. discount rate | |
| _____ 4. the purchase or sale of U.S. government bonds and Treasury bills | |
| _____ 5. the interest rate the Fed charges on its loans | |
| _____ 6. groups that keep the Fed informed of developments in the economy | |
| _____ 7. the central bank of the United States | |
| _____ 8. controlling the supply of money and the cost of borrowing money according to the needs of the economy | |

Chapter Section Quiz The Federal Reserve System

Robert L. Sexton



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