

Taxes and Revenue

[ECO447] Public goods theory was propounded in what year?
1954

[ECO447] A tax that takes a larger proportion of income from low income people and consequently does not meet the test of equity or justice is referred to as a _____ tax
Regressive

[ECO447] Which of the canons proposes that taxes should be levied according to the common notions of justice on the basis of either ability to pay or benefits received?
Equity

[ECO447] The less complicated the administration of a tax system the lower the _____ cost
Administrative

[ECO447] Public goods that can be allowed by the government to be delivered as private good in certain situations are known as _____ goods
Social

[ECO447] A _____ source of revenue changes to meet changing governmental need
Flexible

[ECO447] _____ model centres on the derivation of conditions for optimal resource allocation in an economy
Samuelson

[ECO447] Public sector economics entails how the _____ can impact economic activity of a country
Government

[ECO447] Grain and seed tax is an example of taxes on _____
Production

Whatsapp: 08089722160 or click here for TMA assistance

Practice E-exams & Chat with course mates on noungeeks.net