

GUIDED READING Activity 9-1

Use red and yellowed pages (275-280)

THE ECONOMICS OF TAXATION

Objectives

Directions: Answer the following questions to your satisfaction. Mark any city information under the heading in brackets with each answer. Use another sheet of paper if necessary.

1. General impact of taxes

A. **Effect on production**—What is the effect on the volume of production when a tax is levied on output?

B. **Effect on consumption**—What is the effect on the volume of consumption?

C. **Effect on real income**—What effect does a tax have on the real income of consumers?

D. **Effect on the government budget**—What is the effect on the government budget of a tax?

2. Incidence of taxes

A. **Incidence on producers**—What is the effect on the price received by producers?

B. **Incidence on consumers**—What is the effect on the price paid by consumers?

C. **Effect on the government budget**—What is the effect on the government budget?

3. Effect of taxes on the economy

A. **Effect on production**—What is the effect on the volume of production?

B. **Effect on real income**—What is the effect on the real income of consumers?

4. Effect of taxes on the government budget

A. **Effect on the government budget**—What is the effect on the government budget?

B. **Effect on the government budget**—What is the effect on the government budget?

Guided Reading Activity The Economics Of Taxation Answers

**Cynthia Lieb, Cynthia Samuel, Robert
Lee Stout**



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