

Study the table below and answer the questions that follow.

THE MORE YOU EARN, THE MORE YOU PAY
RATES OF TAX FOR INDIVIDUALS

TAXABLE INCOME (RAND)	RATE OF TAX (2021/22)
1–216 200	18% of taxable income
216 201–337 800	38 916 + 26% of taxable income above 216 200
337 801–467 500	70 532 + 31% of taxable income above 337 800
467 501–613 600	110 739 + 36% of taxable income above 467 500
613 601–782 200	163 335 + 39% of taxable income above 613 600
782 201–1 656 600	229 089 + 41% of taxable income above 782 200
1 656 601 and above	587 593 + 45% of taxable income above 1 656 600

[Source: <http://www.treasury.gov.za>]

- 2.2.1 Identify the marginal tax rate for a person earning between R216 201 and R337 800 per year. (1)
- 2.2.2 Name the income tax system represented by the table above. (1)
- 2.2.3 Briefly describe the term *fiscal policy*. (2)
- 2.2.4 Explain the effect of high tax rates on taxpayers in a country. (2)
- 2.2.5 Use the information in the table above to calculate the income tax payable if one receives an annual income of R480 000. (4)

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Bulletin of the American Institute of Mining and Metallurgical Engineers with which is Consolidated the American Institute of Metals ,1923 **Price Current-grain Reporter** ,1920 *Bell & Howell Newspaper Index to the Los Angeles Times* ,1984 **Globalization at Risk** Gary Clyde Hufbauer,Kati Suominen,2010-10-19 History has declared globalization the winner of the 20th century Globalization connected the world and created wealth unimaginable in the wake of the Second World War But the financial crisis of 2008 09 has now placed at risk the liberal economic policies behind globalization Engulfing the entire world the crisis gave new fuel to the skeptics of the benefits of economic integration Policy responses seem to favor anti globalizers New regulations could balkanize the global financial system while widespread protectionist impulses might undo the Doha Round Issues from climate change to national security may be used as convenient excuses to keep imports out keep jobs at home and to clamp down on global capital Will globalization triumph or perish in the 21st century What reforms make sense in the post crisis world International economists Gary Clyde Hufbauer and Kati Suominen argue that globalization has been a force of great good one that needs to be actively advanced and honed Drawing on the latest economic analyses they reveal the drivers and effects of global finance and trade lay out the key risks to globalization and offer a practical policy roadmap for managing the challenges while increasing the gains Vital reading for anyone in business finance foreign affairs or economics Globalization at Risk is sure to advance public debate on this defining issue of the 21st century Grain World ,1920 **The Country Gentleman** ,1916 *The Annalist* ,1914 *CEA. Colorado School Journal* Colorado Education Association,1924 Proceedings ,1912

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