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The Progressive Goods and Services Tax (GST) (Fiscal Policy) as a Tool of Inflation Targeting? The Rise and Fall of the Regressive Goods progressive Direct Expenditure Tax which taxes spending progressively and requires a complete overhaul of the indirect tax system. Challenges conventional inflation target in that only monetary policy can act as a tool of inflation targeting, without the costs of inflation? Keywords: Inflation Targeting, Financial Crisis, Inflation, Deflation, Direct Taxation, Indirect Taxation, Regressive Taxes, Progressive Taxes. Tax as a Tool of Inflation Targeting [A Theory for Inflation: Part I] 15 WHAT IS A DEPRESSION? A DEPRESSION is a condition in which business becomes unprofitable.

Challenging conventional wisdom in that only monetary policy can act as a tool of inflation targeting, the Progressive DET (Fiscal Policy) as a Tool of Inflation Targeting overcomes most of the. targeting by proposing fiscal policy, or a progressive direct expenditure tax - as a tool of inflation targeting for either the developed world or the developing and undeveloped nations. At present the. tax can act as a tool of inflation targeting, and more importantly, provide for price stability despite a higher inflation target and achieve full employment, without the costs of inflation. More specifically, by extending Nicholas Kaldors progressive direct expenditure tax (DET) with a c.p.i. Although discretionary fiscal policy may not necessarily be a useful policy tool in normal times because of time lags, it may work well during _____ times, such as depressions and wartimes. abnormal The existence of fiscal policy may have _____ effect on consumers and investors.

Fiscal policy is defined as making discretionary changes in government _____ or _____ to achieve such national goals as high employment or reduced inflation. expenditures/ taxes To address a situation in which there is a _____ gap and the economy is operating at less than long-run aggregate supply (LRAS), the government can _____ its spending. During inflation, fiscal authorities should not retain the existing tax structure but also evolve such measures (new taxes) to wipe off the excessive purchasing power and consumer demand. To this end, expenditure tax and excise duty can be raised.

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