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...

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Taxes and short-run demand. Economic activity reflects a balance between what people, businesses, and governments want to buy and what they want to sell. In the short run—focusing on the next one or two years—economic policy has greater impact on the demand side. When the economy is weak, for example, the Federal Reserve tries to boost consumer and business demand by cutting interest rates or purchasing financial securities.

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Taxes can affect the economy in a number of ways ranging from national and local economic growth to how individuals manage their personal finances. Although taxation itself is ubiquitous, whether taxes have a positive or negative effect on the general economic condition of the country is the subject of much debate.

#### **Taxes & Their Effect on Economic Conditions | Bizfluent**

Taxation on goods, income or wealth influence economic behaviour and the distribution of resources. For example, higher taxes on carbon emissions will increase cost for producers, reduce demand and shift demand towards alternatives.

#### **The impact of taxation - Economics Help**

High marginal tax rates can discourage work, saving, investment, and innovation, while specific tax preferences can affect the allocation of economic resources. But tax cuts can also slow long-run economic growth by increasing deficits. The long-run effects of tax policies thus depend not only on their incentive effects but also their deficit effects.

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