

Economics

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(Macroeconomics) (Chapter – 5) (Government Budget and The Economy) (Case Studies)

(Class – XII)

Case Study 4

Revenue receipts seek advice from the ones receipts which neither create any legal responsibility nor purpose any discount withinside the belongings of the authorities. They are ordinary and ordinary in nature and authorities gets them in its ordinary path of sports. A receipt is a sales receipt, if it satisfies the subsequent crucial situations:

- The receipt should now no longer create a legal responsibility for the authorities. For example, taxes levied via way of means of the authorities are sales receipts as they do now no longer create any legal responsibility. However, any quantity, borrowed via way of means of the authorities, isn't a sales receipt because it reasons a growth withinside the legal responsibility in phrases of reimbursement of borrowings.
- The receipt should now no longer purpose lower withinside the belongings. For example, receipts from sale of stocks of a public Enterprise isn't a sales receipt because it ends in a discount in belongings of the authorities. Revenue receipts of the authorities are usually categorised beneath Neath heads: Tax sales and non-tax sales Tax sales refers to sum general of receipts from taxes and different responsibilities imposed via way of means of the authorities. Tax is a unilateral obligatory price made via way of means of human beings and groups to the authorities without connection with any direct advantage in return. Tax sales may be similarly categorised as: Direct taxes and Indirect taxes.

Question 1:

What are tax sales?

Question 2:

Fill within side the blanks:

- (a) Receipts from sale of stocks of a public Enterprise isn't a _____ because it ends in a discount in belongings of the authorities.
- (b) Taxes levied via way of means of the authorities are sales receipts as they do now no longer create any _____.
- (c) Tax sales refers to sum general of receipts from _____ imposed via way of means of the authorities.
- (d) Revenue receipts are ordinary and ordinary in nature and authorities gets them in its _____ of sports.

Question 3:

State whether or not True or False.

- (a) Tax is a unilateral obligatory price made via way of means of human beings and groups to the authorities without connection with any direct advantage in return.
- (b) The sales receipt ought to create a legal responsibility for the authorities.
- (c) Receipts from sale of stocks of a public Enterprise isn't a sales receipt because it ends in a discount in belongings of the authorities.
- (d) Taxes levied via way of means of the authorities are sales receipts as they do create a legal responsibility.

Question 4:

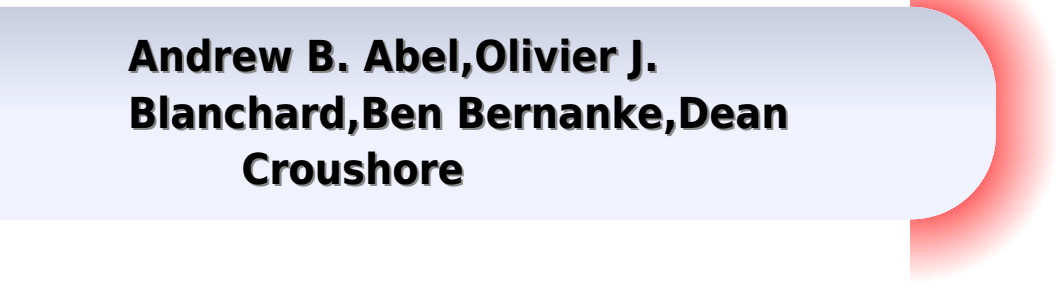
When can a receipt be referred to as sales receipt? Explain.

Question 5:

What are sales receipts?

Macroeconomics Chapter 5 Test

**Andrew B. Abel, Olivier J.
Blanchard, Ben Bernanke, Dean
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Introductory Macroeconomics Michael Veseth, 2014-05-10
 Introductory Macroeconomics Second Edition deals with national economic issues such as unemployment, inflation, the aggregate demand/aggregate supply model of macroeconomics, government economic policy, exchange rates, international trade, and finance. The book examines national economic problems, economic goals, the role markets play in the economy, price control, unemployment, and inflation. By using the Phillips curve, trade off, the text notes that inflation increases the demand for labor. In the long term, according to the long-run Phillips curve, increased inflation does not actually lessen unemployment levels, known as the natural unemployment rate hypothesis. The text also examines whether minimum wage laws are necessary to fight poverty, prevent exploitation, or cause poverty in which the imposition of minimum wage results in lower demand for unskilled labor. The book notes that politics and unions favor minimum wage laws. The poor, uneducated, and unskilled laborers are left out. The text also tackles goals and trade-offs, for example, that economic growth suffers from both inflation and unemployment, or the trade-off that preventing unemployment only results in worse inflation problems. Economists, sociologists, professors in economics, or policy makers involved in economic and social development will find the text valuable.

Handbook of Research Methods and Applications in Empirical Macroeconomics Nigar Hashimzade, Michael A. Thornton, 2013-01-01
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A Macroeconomics Model and Stabilisation Policies for the OPEC Countries A. Khalik Salman, 2019-06-26 First published in 1999 this book focuses on the macroeconomics issues which directly affect OPEC countries aiming to set them in the context of the overall development effort The most extant theoretical and empirical aspects in macroeconomics are integrated smoothly with institutional issues and policy questions The analysis is illustrated through examples to show how the theories relate to the real world especially to ongoing debates on developing economies as well as debates that encompass both developing and OPEC and developed countries

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