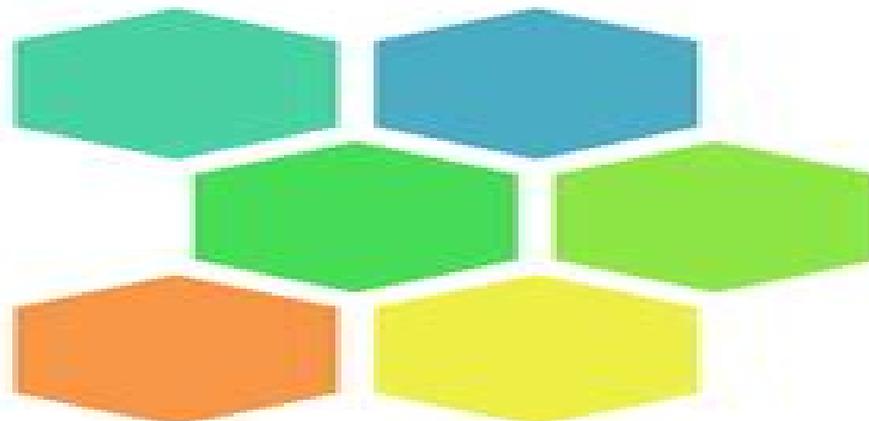


## PUBLIC ECONOMICS

**Instruction:** Answer each of the following comprehensively.

### A. Activity (Let's Get Started)

To set your understanding for our lesson, identify areas of the economy where tax creates an impact?



### B. Analysis (Let's Think About It)

From the activity above, discuss how taxation affects the areas you identified?

*Taxation affects the production of firms in a way that it influences the number of outputs that can be produced by the firms. If the government imposes the tax, producers will reduce their production to maximize their profit since the higher the number of goods they produce will lead them to higher taxes. The supply of goods available in the market is also affected by the tax. For example, in the importation, if the government imposes a tax on trade, the suppliers from other countries will limit the goods that they will import in our country. The prices of goods and services in the market are also affected by taxes because taxes will lead to additional payment for each good and service that we will purchase. The prices that we are paying will increase because of the presence of taxes. With an increase in price brought by the tax, the consumer's consumption is affected because the consumer will more likely to decrease their consumption because the price of the good is becoming expensive. Also, taxes affect the income received by the workers, if taxes are imposed the disposable income received by the worker decreases since some of their income is collected for taxes. With this amount of disposable income by the worker, it will affect its savings. -*  
**END -**

# Fundamentals Of Public Economics

**S Ben Porath**



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