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The Marginal Cost of Public Funds: Theory and Applications (Hardback)

By Bev Dahlby

MIT Press Ltd, United States, 2008. Hardback. Book Condition: New. 232 x 184 mm. Language: English . Brand New Book. The marginal cost of public funds (MCF) measures the loss incurred by society in raising additional revenues to finance government spending. The MCF has emerged as one of the most important concepts in public economics; it is a key component in evaluations of tax reforms, public expenditure programs, and other public policies. The Marginal Cost of Public Funds provides a unified treatment of the MCF, carefully developing its theoretical foundations in a variety of contexts and describing its application to a wide range of policies--from excise taxes in Thailand to public sector borrowing in Canada and the United States. The Marginal Cost of Public Funds develops the basic theory of the MCF within the framework of public economics and shows how it is related to the traditional measures of the efficiency loss from distortionary taxation. The MCF concept is then applied to the major sources of revenues for governments--sales and excise taxes, taxes on labor income, taxes on the return to capital, public sector borrowing, and intergovernmental grants. This book will be an essential reference for economists and public policy...



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