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Chapter 2 Fundamental principles of taxation

In this article we will discuss about the principles of taxation. The most important source of government revenue is tax. A tax is a compulsory payment made by individuals and companies to the government on the basis of certain well-established rules or criteria such as income earned, property owned, capital gains made or expenditure incurred (money spent) on domestic and imported articles.

Principles of Taxation | Economics

Taxation, imposition of compulsory levies on individuals or entities by governments. Taxes are levied in almost every country of the world, primarily to raise revenue for government expenditures, although they serve other purposes as well. Learn more about taxation in this article.

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