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bank reserves the currency banks hold in their vaults plus their deposits at the federal reserve: t account a tool for analyzing a business's financial position by showing in a single table the business assets on the left and the liabilities on the right

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Sin tax A relatively high tax designed to raise revenue while reducing consumption of a socially undesirable product. Distribution of Income The way in which income is allocated among families, individuals, or other groups. Incidence of Tax The final burden of the tax. Tax loopholes Exceptions or oversights in the tax law allowing taxpayers to [...]

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