

Chapter 14

Sin tax:

Individual income tax:

Ability-to-pay:.

Proportional tax:

Average tax rate:

Progressive tax:

Marginal tax rate:

Regressive tax:

Flat tax:

Value-added tax (VAT):

Alternative minimum tax:

Fiscal year:

Budget deficit:

Budget surplus:

Indexing:

Payroll tax:

Corporate income tax:

Excise tax:

Gift tax:

User fee:

Custom Duty:

Estate tax:

Mandatory spending:

Discretionary spending:

Deficit spending:

National debt:

Balanced budget:

Crowding-out effect:.

Entitlements:

Debt ceiling:

Sequester:

Intergovernmental revenue:

Balanced budget amendment:

Intergovernmental expenditures:

Property tax:

Tax assessor:

## Chapter 15

Fiscal policy:

Keynesian economics:

Multiplier:

Accelerator:

Automatic stabilizers:

Supply-side policies:

Laffer curve:

Deregulation: