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Answer question ONE and any other
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TWO questions. Q. 1 (a) Distinguish between the following concepts. (i) Public good and private good. (2 marks) (ii) Exclusion and rivalry. (2 marks) (iii) Public sector borrowing requirement and the public sector debt

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INSTRUCTIONS: Answer question 1 and any other two questions. 1. (a) Distinguish between the following terms: (i) Social good and social bad commodities. (4 marks) (ii) Tax incidence and Tax effect. (4 marks) (iii) Income tax and Sale tax (4 marks)

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