

Role of Taxation on Economic Development With Special Reference To Direct Tax

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Public expenditure of continuously increase with the increase in the functions of modern governments. It is now an important problem of every government to secure adequate amount of public revenue to finance its expenditure. Temporary income may be obtained by borrowing, but eventually loans must be repaid. Some revenues are secured from Government enterprises, administrative and judicial activities and from other sources but the great bulk of revenue come from taxation. Not until recently, however, have government development up on Taxation as the Main source of revenue.