

A Case Study on Importance of Taxation on Developing the Modern Society

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Abstract: *The word 'Tax ' has been derived from the Latin word 'Taxare' or 'Taxo', which means to assess the worth of something. Taxation which helps the governments of any country in earning the required revenue needed to run it's administration is an essential part of that country's financial management as it helps the governments not only to arrange money required for running the essential public services like health , education , police , army , etc but also to develop the infrastructures of the countries by funding in construction of bridges, roadways, railways, airports etc. In this paper we will study the importance of having proper taxation or having a proper tax structure of the countries for developing the modern societies by developing the countries of the modern world. This study has been casual , exploratory and empirical in nature and the data needed for research work has been collected by using both the direct and indirect methods of data collection..*

Keywords: Economic Development, Tax Structure, Direct Tax, Indirect Tax, Society

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