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United States Federal Reserve Board, David M. Arseneau, Sanjay K. Chugh Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. Heterogeneity between unemployed and employed individuals matters for optimal fiscal policy. This paper considers the consequences of welfare heterogeneity between these two groups for the determination of optimal capital and labor income taxes in a model with matching frictions in the labor market. In line with a recent finding in the literature, we find that the optimal capital...

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- Authored by David M Arseneau, Sanjay K Chugh
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