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Prentice Hall Economics Chapter 14. STUDY. PLAY. tax. a required payment to a local, state, or national government. revenue. the income received by a government from taxes and other nontax sources. progressive tax. a tax for which the percentage of income paid in taxes increases as income increases.

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Prentice Hall economics Chapter 14-16. principles in action. STUDY. PLAY. Board of Governors. The seven member board that oversees the Federal Reserve System (Fed) Monetary Policy. The actions the Fed takes to control the money supply and the rate of inflation in the economy.

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