

World economy

Three-sector economy analysis – public budgets and taxes as an instrument of fiscal policy

List of tasks for students:

1. Define the objectives of fiscal policy and individual tools.
2. Using model AS / AD graphically show the fiscal austerity in the form of a reduction in transfer payments.
3. Using model AS / AD graphically show the fiscal austerity in the form of a fiscal expansion in the form of a reduction in indirect taxes.
4. Using model AS / AD graphically show the fiscal austerity in the form of an increased taxes on personal income .
5. What do you recommend by addressing fiscal imbalances in the Czech Republic ? What other recommendations from the European Union, you know ?

Sources:

- MACH, M. *Makroekonomie II*. 2. vyd. Praha: MELANDRIUM, 2003. ISBN 80-86175-34-0.
- HYNKOVÁ, V. *Makroekonomie I – pro bakalářské studium*. 1. vyd. Brno: Univerzita obrany, 2008. ISBN 978-807231-278-8.
- HOLMAN, R. *Makroekonomie*. 2. vyd. Praha: C. H. Beck, 2010. ISBN 978-80-7179-861-3.
- JUREČKA, V. *Makroekonomie*. Praha: Grada Publishing, 2010. ISBN 978-80-247-3258-9.