

Question #65277-Economics - Economics of Enterprise

Assuming an 8 percent sale tax is levied on all consumption, complete the following table:

Income | consumption | sale tax | Percentage of Income Paid in Taxes

10,000 \$11,000

20,000 \$20,000

40,000 \$36,000

80,000 \$60,000

Answer:

Income	consumption	sale tax	Percentage of Income Paid in Taxes
10000	11000	880	8.8%
20000	20000	1600	8%
40000	36000	2880	7.2%
80000	60000	4800	6%

Answer provided by <https://www.AssignmentExpert.com>