

Fiscal Policy and Monetary Policy

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Fiscal policy is one of the principles that are employed by a government to generate revenue thus prevent the decline in economy. It relies on taxation and spending. The government prevents the decline in economy by regulating interest rates and circulation of market.

Decline in economy may be due to imbalance between the government revenue and the way that money is spent. When the economy is balanced there is no need of having a fiscal policy. This means that the expenditure of that government is sustained by the revenues collected by the government.

According to Blanchard (2000), the economy is most likely to decline when the rate of unemployment increases because the government is not able to collect adequate taxes from employees' salaries. To rectify this problem the government should persuade investors to come and do business in that country because by doing so the government will benefit from the taxations that will be imposed on employees and imported goods.

In addition to that, the foreigners will bring more foreign currency which will be exchanged with the local currency thus the demand for local currency will hike and therefore increase the value of the local currency. Thus, sectors like tourism generate more income when most tourists are people from other countries.

There are several ways through which the government can obtain money for running its daily routines. These options are the backbone of monetary policy, in which the government tries to control the supply of money hence boosting the economy. The first option is to issue treasury bonds that allow individuals to lend their money to the government for some time. The individuals will on the other hand reap the benefits of retrieving the profits that accumulate at the end of each month while the initial amount is left untouched (Mishkin, 2004).

The shortest time that a treasury bond can last is sixty days but the period can still be extended. Actually treasury bonds are preferred by most investors because they provide low risk investment. The government has to ensure the money obtained from

Essays In Fiscal And Monetary Policy

PT Brinkman



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