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public finance and, in particular, the ways in which this practice does not accord well with the standard theories at our disposal. Public finance has both normative and positive elements, and moving between theory and practice requires attention to help us understand both what policies government should adopt and whether it is likely to do so.

Public Finance in Practice and Theory 1

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Georgist Public Finance Theory refers to an economic school of thought. Also known as geoism, this relates to the idea that economic value which comes from property including natural opportunities and natural resources ought to belong in kind to every individual in a society. They simultaneously believe the production value each individual produces should be owned by each contributing member according to what they produce.

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