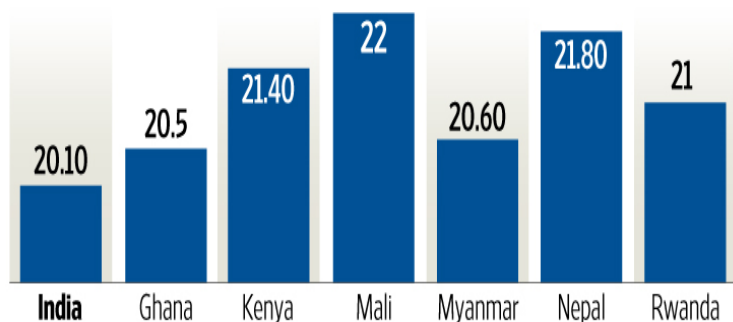


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Chart 1. shows the IMF's estimates of general government revenues as a percentage of GDP for the group. We can see that all the other countries, without exception, have made a better revenue effort than India, despite being much poorer. Nor is it enough for the finance minister to take the easy way out and raise excise or customs duties. Indirect taxes, which are regressive and fall disproportionately on the poor, are almost double direct taxes, if we include state taxes. The need, therefore, is to increase revenue from direct taxes.

General government revenue as a % of GDP



Source: IMF Fiscal Monitor

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