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A carbon tax is a tax levied on the carbon content of fuels. It is a form of carbon pricing. Revenue obtained via the tax is however not always used to compensate the carbon emissions on which the tax is levied (see implementation). Carbon is present in every hydrocarbon fuel (coal, petroleum, and natural gas) and converted to carbon dioxide (CO<sub>2</sub>) and other products when combusted.

**Carbon tax - Wikipedia**

Fractional-reserve banking is the practice whereby a bank accepts deposits, makes loans or investments, but is required to hold reserves equal to only a fraction of its deposit liabilities. Reserves are held as currency in the bank, or as balances in the bank's accounts at the central bank. Fractional-reserve banking is the current form of banking practiced in most countries worldwide.

**Fractional-reserve banking - Wikipedia**

This section is a compilation of opeds, bigger blog posts, talks, and a few articles, aimed at an audience that doesn't want an equation every three lines.

**John H. Cochrane - News - Booth School of Business**

Books . The Fiscal Theory of the Price Level. June 4 2018 Preliminary draft of part I of a book on fiscal theory. This will be revised, but it is still potentially interesting if you want to read about fiscal theory.

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