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Our results show that fiscal policy is, on balance, progressive, but that there is room for significant improvement. In particular, energy subsidies, university

education and public pension programs provide disproportionate benefits to higher-income households.

### **The Distributional Impact of Fiscal Policy in Honduras**

David Locke Newhouse & Irene Yackovlev & Robert Gillingham, 2008. "The Distributional Impact of Fiscal Policy in Honduras," IMF Working Papers 08/168, International Monetary Fund.

### **The Distributional Impact of Fiscal Policy in Honduras**

The Distributional Impact of Fiscal Policy in Honduras Robert Gillingham, David Newhouse and Irene Yackovlev CEPAL, January 27, 2009. 1 Motivation Fiscal policy can affect the level and distribution of income in many ways. Putting resources to their highest use will promote growth, but . . . . equity is also a goal of fiscal policy Goal is for high-quality growth. 2 Caveats Miss

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