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Title: Feldstein meets George: Land rent taxation and socially optimal allocation in economies with environmental externality

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- We consider an OLG economy with land as a fixed factor of production and an environmental externality on production.
- We compare the welfare effects between land rent tax and other tax schemes in mitigating pollution.
- The socially optimal allocation can be attainable through taxing on land, capital income and intergenerational transfers.

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