

# PROGRAM AT A GLANCE—NTA 27th SPRING SYMPOSIUM

**Monday May 19, 1997**

## **BUILDING BLOCKS TO BUDGET BALANCE**

- Quantifying the Current Fiscal Imbalance
- Long-Term Budget Outlook for Social Security
- How to Reform Medicare

## **ISSUES IN INDIVIDUAL TAXATION**

- Capital Gains and the People Who Realize Them
- The Individual AMT—Why It Matters
- The Benefits and Costs of a No-Return System—A Preliminary Assessment

**LUNCHEON ADDRESS**—*Edward M. Gramlich*, Dean  
School of Public Policy, University of Michigan  
*Options for Social Security Reform*

## **ISSUES IN BUSINESS TAXATION**

- Case Study of Income Tax Compliance Cost for a Fortune 500 Company
- The Curious Problem of Short against the Box
- The Conceptual Baseline of Corporate Tax Reform

## **FEDERAL SUBSIDY OF HIGHER EDUCATION**

- Economic Effects of the Administration Education Tax Subsidies
- Reducing Cost and Improving Efficiency in the Student Loan Program
- The Effect of Federal Subsidies on Higher Education and Thoughts for Their Restructuring

**Tuesday May 20, 1997**

## **TRANSACTION TAXES AND ELECTRONIC COMMERCE**

- The Economic Perspective—So What's New?
- The Legal Perspective—Designing State Taxes that Work in an Interstate Environment
- What Economists and Policymakers Must Understand about Technology

## **DYNAMIC REVENUE ESTIMATING AND ECONOMIC GROWTH**

- Using Macro Models to Estimate Behavioral Responses to Tax Changes
- Why Intertemporal Models Produce Their Results for Tax Simulations
- Dynamic Responses to the 1993 Tax Cut

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**The Post-Election Agenda: Implementation or Confrontation? • 27th Spring Symposium • May 19-20, 1997**

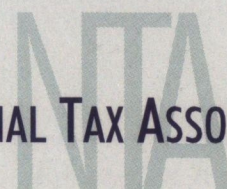


**1997 Spring Symposium**

**The Post-Election Agenda:  
Implementation or Confrontation?**

**May 19-20  
Crystal City Marriott  
Arlington, VA**

**NATIONAL TAX ASSOCIATION**





Monday, May 19, 1997

8:45 AM

Welcome and Introduction

Dennis Zimmerman, Congressional Research Service, Symposium Chair

9:00-10:30 AM

BUILDING BLOCKS TO BUDGET BALANCE

Moderator: Eric M. Engen, Board of Governors, Federal Reserve System

Presentations

Quantifying the Current Fiscal Imbalance

Alan J. Auerbach, University of California, Berkeley

Long-Term Budget Outlook for Social Security

Gary Burtless, The Brookings Institution

How to Reform Medicare

Jonathan S. Skinner, Dartmouth College

10:30-10:45 AM

Coffee Break

10:45 AM-12:15 PM

ISSUES IN INDIVIDUAL TAXATION

Moderator: James R. Nunns, Office of Tax Analysis,  
U.S. Department of the Treasury

Presentations

Capital Gains and the People Who Realize Them

Leonard E. Burman, Congressional Budget Office

Peter D. Ricoy, Barents Group of KPMG

The Individual AMT—Why It Matters

Jerry Tempalski, Office of Tax Analysis, U.S. Department of the Treasury

Robert P. Harvey, Joint Committee on Taxation, U.S. Congress

The Benefits and Costs of a No-Return System—

A Preliminary Assessment

William G. Gale, The Brookings Institution

Janet Holtzblatt, Office of Tax Analysis, U.S. Department of the Treasury

12:30-2:00 PM

LUNCHEON

Presiding—William F. Fox, University of Tennessee and President,  
National Tax Association

Presentation—Edward M. Gramlich, Dean, School of Public Policy,  
University of Michigan

Options for Social Security Reform

2:00-2:30 PM

ISSUES IN BUSINESS TAXATION

Moderator: Thomas A. Barthold, Joint Committee on Taxation, U.S. Congress

Presentations

Case Study of Income Tax Compliance Cost  
for a Fortune 500 Company

David R. Seltzer, Hewlett Packard Company

The Curious Problem of Short against the Box

David A. Weisbach, Georgetown University Law Center

The Conceptual Baseline of Corporate Tax Reform

Robert Shapiro, Progressive Policy Institute

3:30-3:45 PM

Coffee Break

3:45-5:15 PM

FEDERAL SUBSIDY OF HIGHER EDUCATION

Moderator: Edward Nannenhorn, U.S. General Accounting Office

Presentations

Economic Effects of the Administration Education Tax Subsidies

Julie-Anne M. Cronin, Office of Tax Analysis, U.S. Department of the Treasury

Reducing Cost and Improving Efficiency

in the Student Loan Program

Barbara Miles and Dennis Zimmerman, Economics Division,

Congressional Research Service

The Effect of Federal Subsidies on Higher Education

and Thoughts for Their Restructuring

Michael S. McPherson, Macalester College

Morton Owen Schapiro, University of Southern California

Discussant

C. Eugene Steuerle, The Urban Institute

5:15-6:15 PM

Reception

Tuesday, May 20, 1997

8:30-9:45 AM

TRANSACTION TAXES AND ELECTRONIC COMMERCE

Moderator: Chris Zimmerman, National Conference of State Legislatures

Presentations

The Economic Perspective—So What's New?

William F. Fox and Matthew N. Murray, University of Tennessee

The Legal Perspective—Designing State Taxes that Work

in an Interstate Environment

Walter Hellerstein, School of Law, University of Georgia

What Economists and Policymakers Must Understand  
about Technology

Robert P. Strauss and Jon Peha, Carnegie Mellon University

9:45-10:00 AM

Coffee Break

10:00-11:30 AM

DYNAMIC REVENUE ESTIMATING AND ECONOMIC GROWTH

Moderator: Jane G. Gravelle, Economics Division, Congressional Research Service

Presentations

Using Macro Models to Estimate Behavioral Responses  
to Tax Changes

David Reifschneider, Board of Governors, Federal Reserve System

Why Intertemporal Models Produce Their Results  
for Tax Simulations

Jane G. Gravelle, Economics Division, Congressional Research Service

Eric M. Engen, Board of Governors, Federal Reserve System

Kent Smetters, Congressional Budget Office

Dynamic Responses to the 1993 Tax Cut

David Weiner and Frank Sammartino, Congressional Budget Office

Hotel Information

Crystal City Marriott Hotel

1999 Jefferson Davis Highway, Arlington, VA 22202-3564

(703) 413-5500 or 1-800-228-9290

NTA has blocked a limited number of rooms at reduced rates for those attending the Symposium. Please register as soon as possible to be assured of these rates. Some rooms will be available at the prevailing government rate. **The cutoff date is May 5, 1996.**

Be sure to mention that you are attending the National Tax Association Symposium.

Register By

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National Tax Association  
725 15th Street NW #600  
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For VISA or MASTERCARD payments—  
202/737-7308

Registration Fee: \$135

Includes Luncheon, Reception,  
and Presentations Book

Please register no later than May 13, 1997. No  
refunds will be given for cancellations after May 13.

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March 1997

Dear NTA Colleagues

On behalf of the Program Committee, it is my pleasure to invite you to join your NTA colleagues for the 27th Spring Symposium, May 19-20 at the Crystal City Marriott in Arlington, Virginia.

This year's program—**The Post-Election Agenda: Implementation or Confrontation?**—addresses the top items on the nation's fiscal agenda. Sessions will include discussions of: balancing the budget by reforming entitlement programs; the economics of dynamic revenue estimating; federal tax and spending subsidies for higher education; state transactions taxation of electronic commerce; and a variety of business and individual income tax issues including capital gains, the individual AMT, a no-return system, corporate income tax compliance, and two papers on corporate welfare issues.

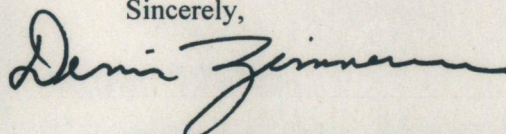
The Committee has assembled a group of top-notch speakers from government, academia, and business for what promises to be a timely and exciting meeting. We urge you to attend the Symposium for an up-to-the-minute look at the tax issues that face all Americans.

The luncheon address—**Options for Social Security Reform**—will be given by Edward M. Gramlich, Dean of the School of Public Policy at the University of Michigan and chairman of the last Quadrennial Advisory Council on Social Security, a group that presented a full range of reform options to the Congress.

Register now! All the information you need is in this program.

We look forward to seeing you in Crystal City.

Sincerely,



Dennis Zimmerman  
Chair, Program Committee