



Program

91ST ANNUAL CONFERENCE ON TAXATION

November 8-10, 1998

Hyatt Regency
Austin, Texas

Registration

9:00 AM-5:00 PM Texas Foyer Central

Opening General Session

1:00-3:00 PM Texas Ballroom 5-7

Trust in Government

Moderator: *Daphne A. Kenyon*, Simmons College, Boston

Presenters: *Peggy B. Musgrave*, University of California at Santa Cruz

Richard A. Musgrave, H.H. Burbank Professor of Political Economy, Emeritus, Harvard University, and University of California at Santa Cruz

C. Eugene Steuerle, The Urban Institute

Gerald D. Bair, Iowa Department of Revenue and Finance

Break

3:00-3:15 PM

Texas Foyer East

Three Concurrent Sessions

3:15-4:45 PM Texas Ballroom 5

Consumption Tax Reforms and Housing Prices

Moderator: *George Zodrow*, Rice University

Presenters: *Dennis R. Capozza*, Business School, University of Michigan; *Richard K. Green*, School of Business, University of Wisconsin-Madison; and *Patric Hendershott*, Ohio State University—“Taxes and House Prices”

Donald J. Bruce and *Douglas Holtz-Eakin*—“Consumption Tax Reform and Residential Housing Values”

John Diamond and *George Zodrow*, Baker Institute for Public Policy, Rice University—“Housing and Intergenerational Redistributions under a Consumption Tax Reform”

Discussant: *Jane G. Gravelle*, Congressional Research Service

Texas Ballroom 6

The Double Dividend Hypothesis: Can Pollution Taxes Help the Environment AND Reduce Tax Distortions?

Moderator: *Diane Lim Rogers*, Congressional Budget Office

Presenters: *Gilbert van Hagen* and *A. Lans Bovenberg*, Tilburg University—“How Can We Determine the Truth about the Double Dividend?”

William Jaeger, Williams College—

“Pollution, Smoke and Mirrors”

Ian W. H. Parry, Resources for the Future—

“The Double Dividend: Where Do We Stand?”

Ronnie Schoeb, *Erkki Koskela*, and *Hans Werner Sinn*, University of Munich—

“Green Tax Reform and Competitiveness”

Peter Wilcoxen, University of Texas at Austin—“The Truth about the Double Dividend”

Roberton C. Williams III, Stanford University—“Second Best Environmental Taxation When Environmental Quality Affects Health or Productivity”

Gary Wolff, Stanford University—“Finding Double Dividends in a Sea of Data”

Don Fullerton, University of Texas at Austin; and *Jane G. Gravelle*, Congressional Research Service—“The Irrelevance of the Double Dividend”

Diane Lim Rogers—“Environmental Tax Reform: Economic Perspectives on the Double Dividend”

Texas Ballroom 7

Economic Impact of Gaming

Incorporates the program of the Gaming Committee

Moderator: *J. Fred Giertz*, Institute of Government and Public Affairs, University of Illinois, Urbana-Champaign

Presenters: *Ranjana Madbusudhan*, New Jersey Division of Taxation—“What Do We Know about Casino Taxing in the United States?”

Donald Phares and *Claude Louisbomme*, University of Missouri-St. Louis—“Impact of Gaming on the Economy of the Public Sector: The Missouri Case”

Francois Vaillancourt, University of Montreal—“Lotteries in Canada”

Annual Meeting

National Tax Association

5:00 PM Texas Ballroom 5-7

Presidential Address

Wayne G. Eggert, Lucent Technologies Inc.

Reception

6:00 PM

Foothills II

Registration

7:30 AM-5:00 PM **Texas Foyer Central**

General Session

8:30-10:00 AM Texas Ballroom 5-7

Taxation of High-Income Households

Moderator: *Joel Slemrod*, University of Michigan

Presenters: *Joel Slemrod*—“Why the Rich Are Getting Richer: What's Taxation Got to Do with It?”

Austan Goolsbee, University of Chicago—

“Evidence on the High-Income Laffer

Curve from Six Decades of Tax Reform”

Robert Carroll, Office of Tax Analysis, U.S.

Treasury Department—“Tax Rates,

Taxpayer Behavior, and the 1993 Tax Act”

Break

10:00-10:15 AM Texas Foyer East

Three Concurrent Sessions

10:15-11:45 AM Texas Ballroom 5

State and Local Fiscal Institutions

Moderator: *Dale K. Craymer*, Texas Taxpayers and Research Association

Presenters: *Therese J. McGuire*, University of Illinois at Chicago; and *Kim S. Rueben*, Public Policy Institute of California—“The Effect of Statewide Limits and Local Referenda on the Level and Mix of Municipal Government Expenditures and Revenues”

Leslie McGranahan, Federal Reserve Bank of Chicago—“State Debt Referenda and the Composition of State Indebtedness and Spending”

Katherine Baicker, Dartmouth College—“The Effect of Fiscal Institutions on State Responses to Federal Mandates”

Discussants: *Eric Brunner*, San Diego State University

Sheila Murray, Northwestern University

Brian Knight, University of Wisconsin-Madison

Texas Ballroom 6

Site Value Taxation: Is the Time Right?

Moderator: *Michael E. Bell*, MEB Associates

Presenters: *Michael E. Bell*, and *John H. Bowman*, Virginia Commonwealth University—

“Administering Site Value Taxation”

Robert M. Schwab and *Amy Rebber Harris*, University of Maryland—“Analysis of the Graded Property Tax”

Joan Youngman, Lincoln Institute of Land

Policy—“Site Value Taxation: Current Practices in Central and Eastern Europe”

Discussants: *Walter Rybeck*, Center for Public Dialogue
Joyce Errecart, Washington DC

Texas Ballroom 7

Issues in Canadian Public Finance

Moderator: *Michael Smart*, University of Toronto

Presenters: *Jack Mintz*, University of Toronto—“Reform of International Business Taxation in Canada”

Rosanne Altshuler, Rutgers University; and *Jason Cummins*, New York University—

“Tax Policy and Dynamic Demand for Domestic and Foreign Capital by Multinational Corporations in Canada”

Michael Smart—“The Empirical Effects of Matching Grants: Evidence from Canada's Conversion to a Block Grant”

Discussants: *Howard Chernick*, Hunter College, CUNY
Joel Slemrod, University of Michigan

Luncheon

Noon-1:30 PM Texas Ballroom 2-3

Speaker: *Hon. Jake Pickle*, Former Member, U.S. House of Representatives

Three Concurrent Sessions

1:45-3:15 PM Texas Ballroom 5

Issues in State and Local Public Finance

Organizer: *Wallace E. Oates*, University of Maryland

Presenters: *Timothy J. Goodspeed*, Hunter College, CUNY—“Tax Structure in a Federation”

Wallace E. Oates—“Property Taxation and Local Public Spending: The Problem of Renter Illusion”

Robert M. Schwab, University of Maryland—“Education Finance Reform and the Demand for Private Education”

Discussants: *Shama Gamkbar*, LBJ School of Public Affairs, University of Texas-Austin

William Oakland, Tulane University

George Zodrow, Rice University

Texas Ballroom 6

Current Research on Taxation of International Income

Moderator: *Rosanne Altshuler*, Rutgers University

Presenters: *Harry Grubert*, Office of Tax Analysis, U.S. Treasury Department—“Another Look at the Low Taxable Income of Foreign-Controlled Companies in the United States”

Jack Mintz, University of Toronto—"The Role of Allocation in a Globalized Corporate Income Tax"

Mihir Desai, Harvard University—"The Dynamics of International Tax Competition"

Discussant: *William Randolph*, Office of Tax Analysis, U.S. Treasury Department

Texas Ballroom 7

Taxation of Low-Income Households

Moderator: *Janet Holtzblatt*, Office of Tax Analysis, U.S. Treasury Department

Presenters: *Bruce Meyer* and *Dan T. Rosenbaum*, Northwestern University—"Welfare, the Earned Income Tax Credit, and the Labor Supply of Single Mothers"

Stacy Dickert-Conlin, Syracuse University; and *Scott Houser*, California State University, Fresno—"The Effect of the Earned Income Tax Credit on Living Arrangements"

Janet Holtzblatt and *Jeffrey Liebman*, John F. Kennedy School of Government, Harvard University—"The EITC Abroad: Implications of the British Working Family Tax Credit"

Discussants: *Robert Triest*, Federal Reserve Bank of Boston

Break

3:15-3:30 PM

Texas Foyer East

Three Concurrent Sessions

3:30-5:00 PM Texas Ballroom 5

Frontiers of Public Finance:

1998 Outstanding Doctoral Dissertations

Moderator: *William Oakland*, Tulane University

Winner: *Dhammadika Dharmapala*, Australian National University—"Essays into the Positive Analysis of Governmental Decisionmaking"

Honorable

Mention: *Julia Lynn Coronado*, Board of Governors, Federal Reserve System—"Behavioral Responses to Social Security Privatization: Evidence from the Chilean Reform"

Jeffrey Guilfoyle, Michigan Department of Treasury—"The Incidence and Housing Market Effects of Michigan's 1994 School Finance Reforms"

Texas Ballroom 6

Federal Issues Around the Globe

Incorporates the program of the Intergovernmental Fiscal Relations Committee

Moderator: *Timothy J. Goodspeed*, Hunter College, CUNY

Presenters: *Teresa Garcia-Mila*, Universitat Pompeu Fabra; *Timothy J. Goodspeed*; and

Therese J. McGuire, University of Illinois at Chicago—"Fiscal Decentralization Policies and Debt: The Case of Spain"

Joann Weiner, Office of Tax Analysis, U.S. Treasury Department—"Estimates of How the Unitary Tax Affects Business Investment"

David Wildasin, Vanderbilt University—"Externalities and Bailouts: Hard and Soft Budget Constraints in Intergovernmental Fiscal Relations"

Discussants: *J. Fred Giertz*, University of Illinois, Urbana-Champaign

Douglas Holtz-Eakin, Syracuse University
Michael Smart, University of Toronto

Texas Ballroom 7

On the Uses of Census of Governments

Taxable Property Value Data

Incorporates the program of the Property Taxation Committee

Moderator: *Billy C. Hamilton*, Austin, Texas

Presenters: *John O. Bebrens*—"Levels and Dispersion of Assessment Ratios in Taxable Property Values and in the Courts"

Dick Netzer, New York University—"Paradise Lost: The Many Uses of the Taxable Property Values Data in Policy Research"

Robert P. Strauss, Heinz School, Carnegie-Mellon University—"How the Quality of Residential Assessments, as Shown by the Taxable Property Values Data, is Affected by State Laws Governing Right of Entry"

TEXAS BARBECUE

7:00-11:00 PM

The Broken Spoke

Bus transportation will be provided to and from the Hyatt. Shuttle will leave from the parking lot in front of the hotel, beginning at 6:15 PM.

Registration

7:30 AM-Noon

Texas Foyer Central

Three Concurrent Sessions

8:30-10:00 AM Texas Ballroom 5

New Research on the Financing of Public Education

Moderator: *David L. Sjoquist*, Georgia State University

Presenters: *Amy Ellen Schwartz*, New York University—“School Districts and Spending in the Schools”

Jennifer Imazeki and *Andrew Reschovsky*, University of Wisconsin-Madison—

“Measuring the Costs of Providing an Adequate Public Education in Texas”

Shawna Grosskopf, Southern Illinois University; *Kathy Hayes*, Southern Methodist University; *Lori L. Taylor*, Federal Reserve Bank of Dallas; and *William L. Weber*, Southeast Missouri State University—“Allocative Inefficiency and School Competition”

Discussants: *Judy Temple*, Northern Illinois University
David L. Sjoquist, Georgia State University

Texas Ballroom 6

Cities and Policy Advice

Moderator: *Ronnie Lowenstein*, New York City Independent Budget Office

Presenters: *George Sweeting*, New York City Independent Budget Office—“Issues in Local Taxation: Income Taxes and the Poor, Property Taxation and the Form of Housing Ownership”

Richard Dye, Lake Forest College; and *David Merriman*, Loyola University, Chicago—“Does Tax Increment Financing Stimulate Economic Development?”

Robert P. Strauss, Heinz School, Carnegie-Mellon University—“Central City Migration Flows: Evidence from Pennsylvania Cities”

Discussants: *Dick Netzer*, New York University
Robert Wassmer, California State University, Sacramento

Kim S. Rueben, Public Policy Institute of California

Texas Ballroom 7

Tax Reform and Financial Structure

Moderator: *Andrew Lyon*, University of Maryland and PricewaterhouseCoopers

Presenters: *John Graham*, Fuqua School of Business, Duke University—“Valuing the Tax Benefits of Debt”

Andrew Lyon—“Stock Market Valuations under Fundamental Tax Reform”

Kenneth L. Wertz, PricewaterhouseCoopers, Washington DC—“Financial Statement Income as a Substitute for Taxable Income”

Discussants: *Jane G. Gravelle*, Congressional Research Service

Calvin H. Johnson, School of Law, University of Texas

Break

10:00-10:15 AM

Texas Foyer East

Three Concurrent Sessions

10:15-11:45 AM Texas Ballroom 5

Individual Income Tax Measures

Incorporates the program of the Federal Taxation Committee

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

Presenters: *Nicholas Bull*, *Janet Holtzblatt*, *James R. Nunns*, and *Robert Rebelein*, Office of Tax Analysis, U.S. Treasury Department—“Assessing Marriage Penalties and Bonuses”

William G. Gale, The Brookings Institution; and *Janet Holtzblatt*—“Compliance Burdens and Fundamental Tax Reform”

Iris J. Lav, Center on Budget and Policy Priorities; and *John O'Hare*, The Urban Institute—“Cleaning the Code: Strategies for Simplifying the Individual Income Tax”

Texas Ballroom 6

Private and Public Provision for Retirement: Past and Future

Moderator: *Kim S. Rueben*, Public Policy Institute of California

Presenters: *Michael Palumbo*, University of Houston—“Have Working-Class American Families Always Been Low Savers? Saving and Accumulation before the Advent of Social Insurance”

Alan L. Gustman, Dartmouth College; and
Thomas L. Steinmeier, Texas Tech
University—"Changing Pensions in Cross-
Section and Panel Data: Analysis with
Employer-Provided Plan Description"
James M. Poterba, Massachusetts Institute of
Technology and NBER; and *Kim S.
Rueben*—"Fiscal Institutions and Public
Sector Labor Markets"

Discussants: *Max Sawicky*, Economic Policy Institute
Jeffrey G. Guiffoyle, Michigan Department of
Treasury
Amy Ellen Schwartz, Wagner School, New
York University

Texas Ballroom 7

State Value Added Tax: Experience and New Proposals

Moderator: *William Allaway*, Texas Taxpayers and
Research Association

Presenters: *Robin Capehart*, West Virginia Department of
Tax and Revenue; and *Cal Kent*, Marshall
University—"Restructuring the West
Virginia Revenue System: The Potential for
an SBT"
Philip M. Dearborn, Greater Washington
Research Center—"Washington DC
Proposals"
Daniel A. Salomone, Minnesota Taxpayers
Association—"Minnesota Proposals"

Lunch

NOON-1:30 PM **Texas Ballroom 2-3**
Texas Tax Policy Panel

Three Concurrent Sessions

1:45-3:15 PM **Texas Ballroom 5**
Tax Incentives and Social Policy
Moderator: *Eric J. Toder*, The Urban Institute
Presenters: *Bruce F. Davie*, Office of Tax Analysis, U.S.
Treasury Department, and Georgetown
University—"Tax Credit Bonds for
Education: New Financial Instruments
and New Proposals"
Stacy Dickert-Conlin and *Douglas Holtz-
Eakin*, Syracuse University—"Employee
vs. Employer-Based Wage Subsidies"
Andrew Reschovsky and *Richard Green*,
University of Wisconsin-Madison—"Increasing Home Ownership Rates by
Replacing the Mortgage Interest
Deduction with a Credit"

Eric J. Toder—"The Changing Composition
of Tax Incentives, 1980-99"

Texas Ballroom 6

Cross-Border Cooperation between the United States and Mexico

*Incorporates the program of the Committee
on International Finance*

Moderator: *Charles Veborn*, International Monetary
Fund

Panelists: *Ernest J. Dronenburg*, California State Board
of Equalization—"The States' Perspective"
Fred Dulas, Internal Revenue Service—"The Federal Government Perspective"
Enrique Barkey, *Mauricio Martinez*, and
Gabriel Oliver, Tax Administrative Service
of Mexico—"The Mexican Perspective"

Texas Ballroom 7

Issues in Taxation and Equity

Moderator: *Michael Ettlinger*, Citizens for Tax Justice
Presenters: *Howard Chernick*, Hunter College, CUNY—"State and Local Tax Incidence: Would
There be a Race to the Bottom?"

Steven Fazzari, Washington University—"Tax on Investment and Economic
Growth"

Michael Ettlinger—"Fundamental Tax
Reform and Taxing Business"

Discussant: *Carol Ó'Cléireacáin*, The Brookings
Institution

John O'Hare, The Urban Institute

Break

3:15-3:30 PM

Texas Foyer East

Committee Sessions

3:30-5:00 PM **Big Bend AB**
Energy, Communications, and Transportation
State Sales and Use Taxation
Gary Cornia, Marriott School of Management, Brigham
Young University, NTA Project Co-Chair
Harley T. Duncan, Federation of Tax Administrators
*Report on "Internet Tax Freedom Act" and the NTA
Communications and Electronic Commerce Tax
Project*

Big Bend CD

State Income and Business Taxation

Moderator: *Donald M. Bishop*, Martin & Bishop, Houston
Kelly Edmiston, Georgia State University—"Optimal
Factor Weights in State Corporate Income
Apportionment Formulas"

Program Committee

Howard Chernick, Hunter College, CUNY, Chair

Rosanne Altshuler, Rutgers University

Michael Bell, MEB Associates

Dale K. Craymer, Texas Taxpayers and Research Association

Stacy Dickert-Conlin, Syracuse University

Michael Ettlinger, Citizens for Tax Justice

Don Fullerton, University of Texas at Austin

Timothy J. Goodspeed, Hunter College, CUNY

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

Daphne A. Kenyon, Simmons College, Boston

Ronnie Lowenstein, New York City Independent Budget Office

Andrew Lyon, University of Maryland and PricewaterhouseCoopers

Therese J. McGuire, University of Illinois at Chicago

Dick Netzer, New York University

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

Wallace E. Oates, University of Maryland

Leslie E. Papke, Michigan State University

Andrew Reschovsky, University of Wisconsin-Madison

Kim S. Rueben, Public Policy Institute of California

Joel Slemrod, University of Michigan

Michael Smart, University of Toronto

Eric J. Toder, The Urban Institute

Charles Veborn, International Monetary Fund

George Zodrow, Rice University

Local Arrangements Committee

Billy Hamilton, Chair

Wade Anderson, Office of the Comptroller of Public Accounts, State of Texas

Donald M. Bishop, Martin & Bishop, Houston

National Tax Association

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William B. Modahl, Digital Equipment Corporation, Maynard MA
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Robert P. Strauss, Carnegie-Mellon University, Pittsburgh

COUNSELOR

Gerald D. Bair, Director
Iowa Department of Revenue and Finance

EDITOR, *NATIONAL TAX JOURNAL*

Joel B. Slemrod
University of Michigan

EXECUTIVE DIRECTOR

Robert D. Ebel

PROGRAM AT A GLANCE

SUNDAY, NOVEMBER 8

OPENING GENERAL SESSION 1:00-3:00 PM

- Trust in Government

CONCURRENT SESSIONS 3:15-4:45 PM

- Consumption Tax Reforms and Housing Prices
- The Double Dividend Hypothesis: Can Pollution Taxes Help the Environment AND Reduce Tax Distortions?
- Economic Impact of Gaming

ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION 5:00 PM

- Presidential Address: Wayne G. Eggert

RECEPTION 6:00 PM

MONDAY, NOVEMBER 9

GENERAL SESSION 8:30-10:00 AM

- Taxation of High-Income Households

CONCURRENT SESSIONS 10:15-11:45 AM

- State and Local Fiscal Institutions
- Site Value Taxation: Is the Time Right?
- Issues in Canadian Public Finance

LUNCHEON Noon-1:30 PM

- Speaker: Hon. Jake Pickle

CONCURRENT SESSIONS 1:45-3:15 PM

- Issues in State and Local Public Finance
- Current Research on the Taxation of International Income
- Taxation of Low-Income Households

CONCURRENT SESSIONS 3:30-5:00 PM

- Frontiers of Public Finance
- Federal Issues around the Globe
- On the Uses of Census of Governments Taxable Property Value Data

TEXAS BARBECUE 7:00-11:00 PM

TUESDAY, NOVEMBER 10

CONCURRENT SESSIONS 8:30-10:00 AM

- New Research on the Financing of Public Education
- Cities and Policy Advice
- Tax Reform and Financial Structure

CONCURRENT SESSIONS 10:15-11:45 AM

- Individual Income Tax Measures
- Private and Public Provision for Retirement: Past and Future
- State Value Added Tax: Experience and New Proposals

LUNCH Noon-1:30 PM

- Texas Tax Policy Panel

CONCURRENT SESSIONS 1:45-3:15 PM

- Tax Incentives and Social Policy
- Cross-Border Cooperation between the United States and Mexico
- Issues in Taxation and Equity

COMMITTEE SESSIONS 3:30-5:00 PM

- Energy, Communications, and Transportation, and State Sales and Use Taxation Committees—Special Report on “Internet Tax Freedom Act” and the NTA Communications and Electronic Commerce Tax Project
- State Income and Business Taxation—Income Apportionment Formulas

91ST ANNUAL CONFERENCE ON TAXATION

November 8-10, 1998

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HYATT
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Preliminary Program

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Opening General Session

1:00-3:00 PM

Trust in Government

Moderator: *Daphne A. Kenyon*, Simmons College, Boston

Presenters: *Peggy B. Musgrave*, University of California at Santa Cruz

Richard A. Musgrave, H.H. Burbank Professor of Political Economy, Emeritus, Harvard University, and University of California at Santa Cruz

C. Eugene Steuerle, The Urban Institute

Gerald D. Bair, Iowa Department of Revenue & Finance

Break

3:00-3:15 PM

Three Concurrent Sessions

3:15-4:45 PM

Consumption Tax Reform: The Effect of the Consumption Tax on Housing

Moderator: *George Zodrow*, Rice University

Presenters: *Patric Hendershott*, Ohio State University;

Richard K. Green, School of Business, University of Wisconsin-Madison; and *Dennis R. Capoza*, Business School, University of Michigan—"Taxes and House Prices"

Douglas Holtz-Eakin and *Donald J. Bruce*, Syracuse University—"Consumption Tax Reform and Residential Housing Values"

George Zodrow and *John Diamond*, Baker Institute for Public Policy, Rice University—"Housing and Intergenerational Redistributions under a Consumption Tax Reform"

Discussant: *Jane G. Gravelle*, Congressional Research Service

The Double Dividend Hypothesis: Can Pollution Taxes Help the Environment AND Reduce Tax Distortions?

Moderator: *Diane Lim Rogers*, Congressional Budget Office

Presenters: *Gilbert van Hagen* and *A. Lans Bovenberg*, Tilburg University—"How Can We Determine the Truth about the Double Dividend?"

William Jaeger, Williams College—"Taxing Pollution Effectively: Support for the Double Dividend Hypothesis"

Ian W. H. Parry, Resources for the Future—"The Double Dividend: Where Do We Stand?"

Ronnie Schoeb, *Erkki Koskela*, and *Hans-Werner Sinn*, University of Munich—"Green Tax Reform and Competitiveness"

Peter Wilcoxen, University of Texas at Austin—"The Truth about the Double Dividend"

Roberton C. Williams III, Stanford University—"Second Best Environmental Taxation When Environmental Quality Affects Health or Productivity"

Gary Wolff, Stanford University—"Finding Double Dividends in a Sea of Data"

Don Fullerton, University of Texas at Austin; and *Jane G. Gravelle*, Congressional Research Service—"The Irrelevance of the Double Dividend"

Diane Lim Rogers—"Environmental Tax Reform: Economic Perspectives on the Double Dividend"

Economic Impact of Gaming

Moderator: *J. Fred Giertz*, Institute of Government and Public Affairs, University of Illinois, Urbana (invited)

Presenters: *Ranjana Madhusudhan*, New Jersey Division of Taxation—"What Do We Know about Casino Taxing in the United States?"

Donald Phares, *Charles Leven*, and *Claude Louisbomme*, University of Missouri-St. Louis—"Impact of Gaming on the Economy of the Public Sector"

Francois Vaillancourt, University of Montreal—"Lotteries in Canada"

Annual Meeting National Tax Association

5:00 PM

Presidential Address

Wayne G. Eggert, Lucent Technologies Inc.

Reception

6:30 PM

General Session

8:30-10:00 AM

Taxation of High-Income Households

Moderator: *Joel Slemrod*, University of Michigan
Presenters: *Joel Slemrod*—"Why the Rich Are Getting Richer: What's Taxation Got to Do with It?"
Austan Goolsbee, University of Chicago—"Evidence on the High-Income Laffer Curve from Six Decades of Tax Reform"
Robert Carroll, Office of Tax Analysis, U.S. Treasury Department—"Tax Rates, Taxpayer Behavior, and the 1993 Tax Act"

Break

10:00-10:15 AM

Three Concurrent Sessions

10:15-11:45 AM

State and Local Fiscal Institutions

Moderator: *Dale K. Craymer*, Texas Taxpayers and Research Association
Presenters: *Therese J. McGuire*, University of Illinois at Chicago; and *Kim S. Rueben*, Public Policy Institute of California—"The Effect of Statewide Limits and Local Referenda on the Level and Mix of Municipal Government Expenditures and Revenues"
Leslie Moscow, Federal Reserve Bank of Chicago—"State Debt Referenda and the Composition of State Indebtedness and Spending"
Katherine Baicker, Dartmouth College—"The Effect of Fiscal Institutions on State Responses to Federal Mandates"
Discussants: *Julie Cullen*, University of Michigan
Sheila Murray, University of Kentucky
Brian Knight, University of Wisconsin-Madison

Site Value Taxation: Is the Time Right?

Moderator: *Michael E. Bell*, MEB Associates
Presenters: *Michael E. Bell*, and *John H. Bowman*, Virginia Commonwealth University—"Administering Site Value Taxation"
Robert M. Schwab and *Amy Rehder Harris*, University of Maryland—"Analysis of the Graded Property Tax"
Joan Youngman, Lincoln Institute of Land Policy—"Site Value Taxation: Current Practices in Central and Eastern Europe"
Discussant: *Walter Rybeck*, Center for Public Dialogue

Issues in Canadian Public Finance

Moderator: *Michael Smart*, University of Toronto
Presenters: *Jack Mintz*, University of Toronto—"Reform of International Business Taxation in Canada"
Michael Baker, Toronto—"Joint Retirement: Evidence from the Spouse's Allowance"
Michael Smart—"The Empirical Effects of Matching Grants: Evidence from the 'Cap on Cap'"
Discussants: *Howard Chernick*, Hunter College, CUNY
Joel Slemrod, University of Michigan

Luncheon

Noon-1:30 PM

Speaker: *Hon. Jake Pickle*, Former Member, U.S. House of Representatives

Three Concurrent Sessions

1:45-3:15 PM

Issues in State and Local Public Finance

Organizer: *Wallace E. Oates*, University of Maryland
Presenters: *Timothy J. Goodspeed*, Hunter College, CUNY—"Tax Structure in a Federation"
Wallace E. Oates—"Property Taxation and Local Public Spending: The Problem of Renter Illusion"
Robert M. Schwab, University of Maryland—"Education Finance Reform and the Demand for Private Education"
Discussants: *Shama Gambar*, LBJ School of Public Affairs, University of Texas-Austin
William Oakland, Tulane University
George Zodrow, Rice University

Current Research on Taxation of International Income

Moderator: *Rosanne Altshuler*, Rutgers University
Presenters: *Harry Grubert*, Office of Tax Analysis, U.S. Treasury Department—"Another Look at the Low Taxable Income of Foreign-Controlled Companies in the United States"
Jack Mintz, University of Toronto—"The Role of Allocation in a Globalized Corporate Income Tax"
Mibir Desai, Harvard University—"Mass Transit and Exodus: Multinational Responses to the Tax Reform Act of 1986"
Discussant: *William Randolph*, Office of Tax Analysis, U.S. Treasury Department

Taxation of Low-Income Households

Moderator: *Janet Holtzblatt*, Office of Tax Analysis, U.S. Treasury Department
Presenters: *Bruce Meyer* and *Dan T. Rosenbaum*, Northwestern University—"Welfare, the Earned Income Tax Credit, and the Labor Supply of Single Mothers"
Stacy Dickert-Conlin, Syracuse University; and *Scott Houser*, California State University, Fresno—"The Effect of the Earned Income Tax Credit on Living Arrangements"
Janet Holtzblatt and *Jeffrey Liebman*, John F. Kennedy School of Government, Harvard University—"The EITC Abroad: Implications of the British Working Family Tax Credit"

Discussants: *Robert Triest*, Federal Reserve Bank of Boston
Anne Alstott, Yale Law School

Break

3:15-3:30 PM

Three Concurrent Sessions

3:30-5:00 PM

Frontiers of Public Finance

Moderator: *William Oakland*, Tulane University
Presenter: NTA Outstanding Dissertation Winner

Federal Issues Around the Globe

Moderator: *Timothy J. Goodspeed*, Hunter College, CUNY
Presenters: *Guy Gilbert*, Université de Paris—"Fiscal Harmonization in the EU"
Teresa Garcia-Mila, Universitat Pompeu Fabra; *Timothy J. Goodspeed*; and *Therese J. McGuire*, University of Illinois at Chicago—"Fiscal Decentralization Policies and Debt: The Case of Spain"
Joann Weiner, Office of Tax Analysis, U.S. Treasury Department—"Estimates of How the Unitary Tax Affects Business Investment"

On the Uses of Census of Governments Taxable Property Value Data

Incorporates the program of the NTA Committee on Property Taxation

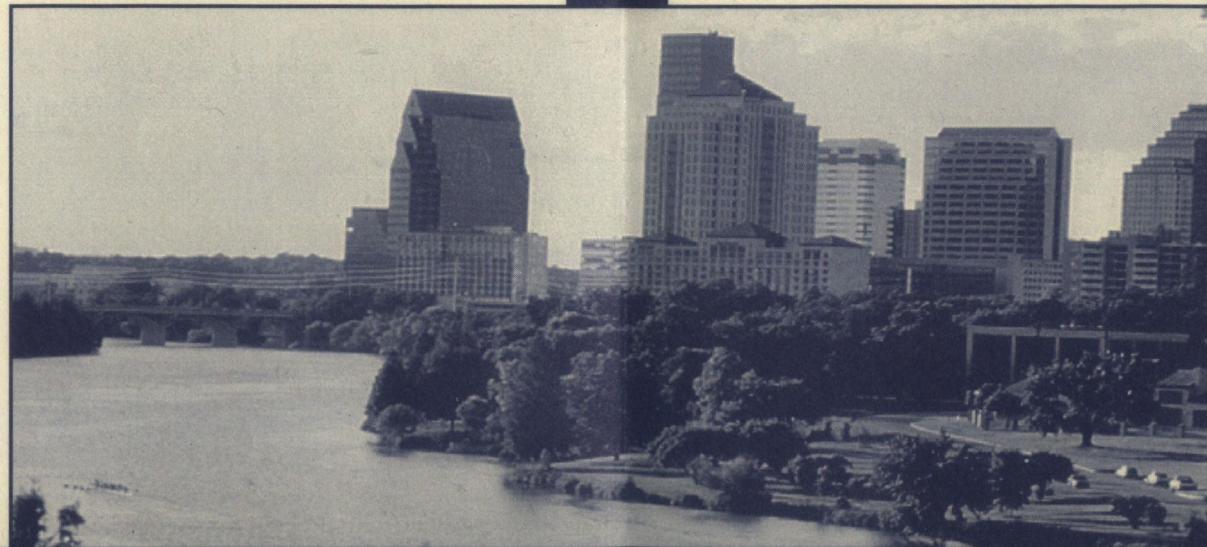
Moderator: *Elliott J. Dubin*, National Association of Home Builders
Presenters: *John O. Behrens*—"Levels and Dispersion of Assessment Ratios in Taxable Property Values and in the Courts"

Dick Netzer, New York University—"Paradise Lost: The Many Uses of the Taxable Property Values Data in Policy Research"

Robert P. Strauss, Heinz School, Carnegie-Mellon University—"How the Quality of Residential Assessments, as Shown by the Taxable Property Values Data, is Affected by State Laws Governing Right of Entry"

TEXAS BARBECUE

6:00-11:00 PM



TUESDAY, NOVEMBER 10

Three Concurrent Sessions

8:30-10:00 AM

New Research on Financing Public Education

Moderator: *Andrew Reschovsky*, University of Wisconsin-Madison

Presenters: *Amy Ellen Schwartz*, New York University—“School Districts and Spending in the Schools”

Jennifer Imazeki and *Andrew Reschovsky*, University of Wisconsin-Madison—“Measuring the Costs of Providing an Adequate Public Education in Texas”

Shawna Grosskopf, Southern Illinois University; *Kathy Hayes*, Southern Methodist University; *Lori L. Taylor*, Federal Reserve Bank of Dallas; and *William L. Weber*, Southeast Missouri State University—“Allocative Inefficiency and School Competition”

Discussants: *Judy Temple*, Northern Illinois University
David L. Sjoquist, Georgia State University

Cities and Policy Advice

Moderator: *Ronnie Lowenstein*, New York City Independent Budget Office

Presenters: *George Sweeting*, New York City Independent Budget Office—“Issues in Local Taxation: Income Taxes and the Poor, Property Taxation and the Form of Housing Ownership”

Richard Dye, Institute of Government and Public Affairs, University of Illinois; and *David Merriman*, Loyola University—“Does Tax Increment Financing Stimulate Economic Development?”

Robert P. Strauss, Heinz School, Carnegie-Mellon University—“Central City Migration Flows: Evidence from Pennsylvania Cities”

Discussants: *Dick Netzer*, New York University
Robert Wassmer, California State University, Sacramento
Kim S. Rueben, Public Policy Institute of California



Photo: Austin Convention & Visitors Bureau

Tax Reform and Financial Structure

Moderator: *Andrew Lyon*, University of Maryland and PricewaterhouseCoopers, Washington DC

Presenters: *John Graham*, Fuqua School of Business, Duke University—“Valuing the Tax Benefits of Debt”

Andrew Lyon—“Stock Market Valuations under Fundamental Tax Reform”

Ken Wertz, PricewaterhouseCoopers—“Financial Statement Income as a Substitute for Taxable Income”

Discussants: *Jane G. Gravelle*, Congressional Research Service
Calvin H. Johnson, School of Law, University of Texas

Break

10:00-10:15 AM

Three Concurrent Sessions

10:15-11:45 AM

Individual Income Tax Measures

Moderator: *James R. Nunn*, Office of Tax Analysis, U.S. Treasury Department
Presenters: *Nicholas Bull, Janet Holtzblatt, James R. Nunn*, and *Robert Rebelein*, Office of Tax Analysis, U.S. Treasury Department—“Assessing Marriage Penalties and Bonuses”

William G. Gale, The Brookings Institution; and *Janet Holtzblatt*—“Compliance Burdens and Fundamental Tax Reform”

Iris J. Lav, Center on Budget and Policy Priorities; and *John O'Hare*, The Urban Institute—“Cleaning the Code: Strategies for Simplifying the Individual Income Tax”

Private and Public Provision for Retirement: Past and Future

Moderator: *Leslie E. Papke*, Michigan State University
Presenters: *Michael Palumbo*, University of Houston—“Have Working-Class American Families Always Been Low Savers? Saving and Accumulation before the Advent of Social Insurance.”



Alan L. Gustman, Dartmouth College; and

Thomas L. Steinmeier, Texas Tech

University—“Changing Pensions in Cross-Section and Panel Data: Analysis with Employer-Provided Plan Description”

Leslie E. Papke—“The Wage-Benefits Trade-Off: Evidence from a Panel of Public Schools”

Lunch

NOON-1:30 PM

Texas Tax Policy Panel

Three Concurrent Sessions

1:45-3:15 PM

Tax Incentives and Social Policy

Moderator: *Eric J. Toder*, The Urban Institute
Presenters: *Bruce F. Davie*, Office of Tax Analysis, U.S. Treasury Department, and Georgetown University—“Tax Credit Bonds for Education: New Financial Instruments and New Proposals”

Stacy Dickert-Conlin and *Douglas Holtz-Eakin*, Syracuse University—“Employee vs. Employer-Based Wage Subsidies”

Andrew Reschovsky and *Richard Green*, University of Wisconsin-Madison—“Increasing Home Ownership Rates by Replacing the Mortgage Interest Deduction with a Credit”

Eric J. Toder—“The Changing Composition of Tax Incentives, 1980-99”

Issues in Mexican Finance

Incorporates the program of the NTA Committee on International Finance

Moderator: *Charles Veborn*, International Monetary Fund

Issues in Taxation and Equity

Moderator: *Michael Ettlinger*, Citizens for Tax Justice
Presenters: *Howard Chernick*, Hunter College, CUNY—“State and Local Tax Incidence: Would There be a Race to the Bottom?”

Steve Fazzari, Washington University—“Tax on Investment and Economic Growth”

Michael Ettlinger—“Fundamental Tax Reform and Taxing Business”

Discussant: *Carol Ó Cleireacáin*, New York City

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September 1998

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Dear NTA Members and Delegates:

On behalf of the NTA Board and the Local Arrangements Committee, it is my pleasure to invite you to Austin for the 91st Annual Conference on Taxation, November 8-10, 1998.

Program Chair Howard Chernick and the Program Committee have put together a great NTA Conference. Richard Musgrave joins us for the opening panel on "Trust in Government" on Sunday, November 8. At the Annual Meeting, C. Lowell Harris will receive NTA's prestigious Holland Medal for distinguished lifetime contributions to the study of public finance and Wayne Eggert will deliver the Presidential Address. On Monday, The Honorable J. J. Pickle, former member of the U.S. House of Representatives from Texas, will speak at the Conference Luncheon.

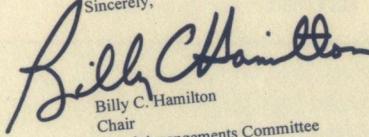
The Conference sessions offer a wide array of discussions on U.S. federal, state, and local finance issues—including consumption taxes, the double dividend hypothesis, taxation of high- and low-income households, site value taxation, income tax measures, education finance, gaming, public and private pensions, and city policies and financial institutions—as well as current finance issues in Canada and Mexico.

Austin is ready to show off its culture, heritage, and charm. Thanks to the Local Arrangements Committee, NTA members and guests will visit the State Capitol, the Governor's Mansion, the Lyndon B. Johnson Presidential Library, and The French Legation, and tour the University of Texas and Austin's historic homes district. A special Texas Barbecue is also on the agenda, with one of Austin's top country music bands.

The Hyatt Regency Austin offers a picture-perfect setting on Town Lake. A repository of local history and lore (don't miss the boot and hat collections), the Hyatt is also noted for its Fajitas, Margaritas, and Salsa, which is sold around the world.

Register now! We'll see you in Austin.

Sincerely,



Billy C. Hamilton
Chair
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