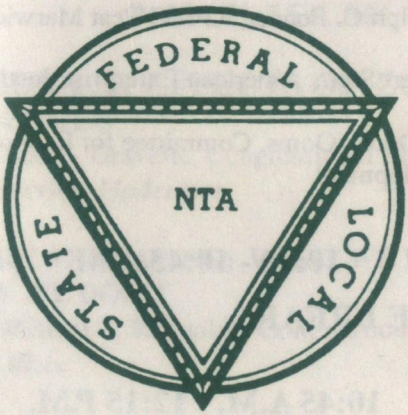
A NEW AGENDA–
OLD CONSTRAINTS

TWENTY-FIFTH

Spring Symposium of the
NATIONAL TAX ASSOCIATION



May 22-23, 1995

Crystal City Marriott Hotel
1999 Jefferson Davis Highway
Arlington, Virginia 22202

A NEW AGENDA– OLD CONSTRAINTS

Monday, May 22, 1995

8:55 - 9:00 A.M.

WELCOME AND INTRODUCTION
Leonard E. Burman, Congressional Budget Office
Symposium Chair

9:00 - 10:30 A.M.

WHAT ARE THE CONSTRAINTS?
(Roundtable discussion)
Rosemary Marcuss, Congressional Budget Office, *Moderator*

Rudolph G. Penner, KPMG Peat Marwick

Herbert Stein, American Enterprise Institute

Van Doorn Ooms, Committee for Economic Development

10:30 - 10:45 A.M.

COFFEE BREAK

10:45 A.M. - 12:15 P.M.

EFFECTS OF A BALANCED BUDGET AMENDMENT
William G. Gale, The Brookings Institution, *Moderator*

A FEDERAL BALANCED BUDGET AMENDMENT
Charles L. Schultze, The Brookings Institution

FISCAL INSTITUTIONS AND FISCAL POLICY: EVIDENCE FROM THE STATES
James M. Poterba, Massachusetts Institute of Technology

UNFUNDED MANDATES AND THE BALANCED BUDGET AMENDMENT
Iris Lav and James St. George, Center on Budget and Policy Priorities

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

Steven D. Gold, Rockefeller Institute

Helen Ladd, The Brookings Institution

12:30 - 2:00 P.M.

SYMPOSIUM LUNCHEON
Sandy Navin, President, National Tax Association, *Presiding*

CLARIFYING CONFUSIONS ABOUT THE BALANCED BUDGET AMENDMENT
James M. Buchanan, George Mason University, Nobel Laureate in Economics

2:00 - 3:30 P.M.

NEW METHODS OF TAXATION
Sandy Navin, General Mills, *Moderator*

SHOULD THE U.S. ADOPT FORMULA APPORTIONMENT?
James W. Wetzler, New York University Law School

THE REVENUE CONSEQUENCES OF USING FORMULA APPORTIONMENT TO CALCULATE U.S. AND FOREIGN-SOURCE INCOME: A FIRM LEVEL ANALYSIS
Douglas Shackelford, University of North Carolina and Joel Slemrod, University of Michigan

IS IT TIME FOR A CONSUMED INCOME TAX?
Daniel Boyer, Sears Roebuck and Co.

THE TAX RESTRUCTURING PHENOMENON: THE ANALYTICAL PRINCIPLES ON THE POLITICAL EQUATION
Ernest Christian, Jr., Patton, Boggs & Blow

3:30 - 3:45 P.M.

COFFEE BREAK

3:45 - 5:15 P.M.

ISSUES IN FEDERAL TAX POLICY
Frank Sammartino, Congressional Budget Office, *Moderator*

IS TAX-FAVORED TREATMENT OF SMALL BUSINESS A GOOD IDEA?
Douglas Holtz-Eakin, Syracuse University

TAX POLICY MEETS THE WTO
Mary Lovely, Syracuse University

INDEXING THE INCOME TAX
Reed Shuldiner, University of Pennsylvania

DISCUSSANT
Eric Toder, Office of Tax Analysis, Department of the Treasury

5:15 - 6:00 P.M.

RECEPTION

Tuesday, May 23, 1995

8:00 - 9:30 A.M.

NEW CONSTRAINTS ON STATE AND LOCAL GOVERNMENTS
Joseph J. Cordes, George Washington University, *Moderator*

AN EVALUATION OF THE RECENT MOVE TO CENTRALIZE PUBLIC SCHOOLS IN MICHIGAN
Ronald Fisher, Michigan State University

MEDICAID FINANCING IN THE STATES
John Hollahan, The Urban Institute

PROGRESSIVE STATE INCOME TAXATION: AN OXYMORON?
Marian Vaillant, Harvard University

9:30 - 9:45 A.M.

COFFEE BREAK

9:45 - 11:15 A.M.

FEEDBACK EFFECTS OF TAX CHANGES

Jane G. Gravelle, Congressional Research Service, *Moderator*

WORK AND SAVING: WHAT WE KNOW AND WHY WE DON'T
William C. Randolph, Congressional Budget Office

REVENUES FROM CAPITAL GAINS TAXES: A REVIEW
Randall P. Mariger, Board of Governors of the Federal Reserve System

BEHAVIORAL FEEDBACK EFFECTS AND THE REVENUE ESTIMATING PROCESS
Jane G. Gravelle, Congressional Research Service

DISCUSSANT
Daniel R. Feenberg, National Bureau of Economic Research

HOTEL INFORMATION

The Crystal City Marriott Hotel, 1999 Jefferson Davis Highway, Arlington, Virginia 22202-3564, has blocked a limited number of rooms at reduced rates for Symposium attendees.

For a room reservation, write or call the hotel (703) 413-5500. Be sure to mention that you are attending the Symposium sponsored by the National Tax Association and advise the Reservation Clerk whether you are an academic, government, professional or corporate employee.

The number of rooms available at the special rates is limited so plan to register as soon as possible. The cut-off date with the hotel is May 1, 1995.

CERTIFICATE OF ATTENDANCE

Symposium attendees may pick up at the registration desk a certificate of attendance indicating the total number of Continuing Education hours for which they may qualify. The total CPE credit for this course is nine hours. The certificate may be used as evidence of attendance to satisfy state CPE requirements.

SYMPOSIUM PROGRAM COMMITTEE

Leonard Burman, Virginia, Chair
Thomas Barthold, Virginia
Joseph Cordes, Virginia
Albert Davis, Virginia
William Gale, Virginia
Douglas Holtz-Eakin, New York
Jane Gravelle, Virginia
Andrew Lyon, Maryland
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National Tax Association
5310 East Main Street • Suite 104
Columbus, Ohio 43213
(614) 864-1221