

TAX POLICY AND THE ECONOMIC RECOVERY

THURSDAY, MAY 21

SHORT-TERM FISCAL CHALLENGES AND LONG-TERM IMPLICATIONS

A Skeptical Look at Fiscal Stimulus
Tax Reform's Role in Responding to Fiscal Challenges
The Macroeconomic Effects of Tax Changes: Estimates Based on a New Measure of Fiscal Shocks
Why Short-term and Long-term Fiscal Policies are Inseparable

IS EVERYTHING WE KNEW WRONG? NEW PERSPECTIVES FOR THE POST-CRISIS WORLD

Behavioral Economics, Mental Accounts
Tax Policy and the Crash
How to Stimulate Consumption

TAXING CORPORATIONS BEFORE AND AFTER THE ECONOMIC STORM

Two Cheers for Corporate Base Broadening
The Effects of the Length of the Tax-Loss Carryback Period on Tax Receipts and Corporate Marginal Tax Rates
Multinational Firm Tax Avoidance and Tax Policy
The Design of the Corporation Tax through the Business Cycle

PENSIONS AND RETIREMENT INCOME AFTER THE STOCK MARKET CRASH

Strategies for Managing Risk in DC Plans
What Does the Market Crash Mean for the Ability of 401(k) Plans to Provide Retirement Income?
How Will the Stock Market Crash Affect the Choice of Pension Plans in the Public and Private Sectors?

FRIDAY, MAY 22

ADDRESSING CLIMATE CHANGE WITH TAXES AND CAPS

The Incidence of U.S. Climate Policy: Where You Stand Depends on Where You Sit
Tax Policies for Low-Carbon Technologies
Carbon Taxes and Carbon Cap-and-Trade Programs: A Comparison

TAXES AND HEALTH CARE REFORM

The Politics of Paying for Health Care Reform
Fairness and the Federal Tax Treatment of Health Insurance and Medical Care
Health Care Reform: The Intersection of Tax and Insurance Market Reforms

STATE-LOCAL TAX PROGRAM

ECONOMIC RECOVERY: WHAT ROLE WILL STATE AND LOCAL GOVERNMENTS PLAY?

Friday, May 22, 2009

How Deep is the Hole?: A Roundtable Discussion on State and Local Government Finances

Will it Work?: Challenges in Implementing the Federal Stimulus Package

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National Tax Association
May 21-22, 2009

TAX POLICY AND THE ECONOMIC RECOVERY

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NTA
NATIONAL TAX ASSOCIATION

**39th Annual Spring Symposium and
7th State-Local Tax Program**

Tax Policy and the Economic Recovery

**May 21-22, 2009
Holiday Inn Capitol
Washington DC**

REGISTRATION — Columbia Foyer
Thursday, May 21, 8:00 AM – 2:30 PM
Friday, May 22, 8:00 AM – 12:00 PM

President
James Poterba

Program Chair
William Gale

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J. Fred Giertz

All sessions will meet in the COLUMBIA BALLROOM

THURSDAY, MAY 21

8:45–9:00 AM
WELCOME AND INTRODUCTION

9:00–10:30 AM
SHORT-TERM FISCAL CHALLENGES AND LONG-TERM IMPLICATIONS

Organizer/Moderator: *Leonard Burman, Urban Institute*

Bruce Bartlett, Forbes Magazine—A Skeptical Look at Fiscal Stimulus

John Buckley, Chief Tax Counsel, House Ways and Means Committee—Tax Reform's Role in Responding to Fiscal Challenges

David Romer, University of California, Berkeley and IMF—The Macroeconomic Effects of Tax Changes: Estimates Based on a New Measure of Fiscal Shocks

C. Eugene Steuerle, Peter G. Peterson Foundation—Why Short-term and Long-term Fiscal Policies are Inseparable

10:30–10:45 AM **BREAK**

10:45–12:15 PM
IS EVERYTHING WE KNEW WRONG? NEW PERSPECTIVES FOR THE POST-CRISIS WORLD

Organizer/Moderator: *Joel Slemrod, University of Michigan*

Jeffrey Kling, Brookings Institution—Behavioral Economics and Tax Policy

Joel Slemrod, University of Michigan—Tax Policy and the Crash

Nicholas Souleles, University of Pennsylvania—How to Stimulate Consumption

Discussants: *Zanny Minton-Beddoes*, The Economist
James Poterba, Massachusetts Institute of Technology and National Bureau of Economic Research

12:30–1:45 PM
LUNCHEON - DISCOVERY BALLROOM

Speaker: TBA

Presentation of the Davie-Davis Award for Public Service by *James Poterba, Massachusetts Institute of Technology and National Bureau of Economic Research*

2:00–3:30 PM
TAXING CORPORATIONS BEFORE AND AFTER THE ECONOMIC STORM

Organizer/Moderator: *Rosanne Altshuler, Urban Institute*

Alan Viard, American Enterprise Institute—Two Cheers for Corporate Base Broadening

John Graham and *Hyunseob Kim*, Duke University—The Effects of the Length of the Tax-Loss Carryback Period on Tax Receipts and Corporate Marginal Tax Rates

Kimberly Clausing, Reed College—Multinational Firm Tax Avoidance and Tax Policy

Michael Devereux and *Clemens Fuest*, Oxford University—The Design of the Corporation Tax through the Business Cycle

Discussant: *Peter Merrill*, PricewaterhouseCoopers LLP

3:30–3:45 PM **BREAK**

3:45–5:15 PM
PENSIONS AND RETIREMENT INCOME AFTER THE STOCK MARKET CRASH

Organizer: *John Sabelhaus, University of Maryland and Investment Company Institute*
Moderator: *Nellie Liang, Federal Reserve Board of Governors*

William Even, Miami University and *David MacPherson*, Trinity University—Strategies for Managing Risk in DC Plans

Peter J. Brady, Investment Company Institute—What Does the Market Crash Mean for the Ability of 401(k) Plans to Provide Retirement Income?

Robert L. Clark, North Carolina State University and *John Sabelhaus*, University of Maryland and Investment Company Institute—How Will the Stock Market Crash Affect the Choice of Pension Plans in the Public and Private Sectors?

Discussants: *Jeff Brown*, University of Illinois
Teresa Ghilarducci, New School for Social Research
Mark Warshawsky, Watson Wyatt Worldwide

5:15–6:15 PM **RECEPTION – DISCOVERY BALLROOM**

FRIDAY, MAY 22

8:45–10:15 AM
ADDRESSING CLIMATE CHANGE WITH TAXES AND CAPS

Organizer/Moderator: *Terry Dinan, Congressional Budget Office*

Dallas Burtraw, Resources for the Future—The Incidence of U.S. Climate Policy: Where You Stand Depends on Where You Sit

Gilbert Metcalf, Tufts University—Tax Policies for Low-Carbon Technologies

Terry Dinan, Congressional Budget Office—Carbon Taxes and Carbon Cap-and-Trade Programs: A Comparison

Discussants: *James Boyce*, University of Massachusetts
Frank Sammartino, Congressional Budget Office
Brian Murray, Duke University

10:15–10:30 AM **BREAK**

10:30–NOON
TAXES AND HEALTH CARE REFORM

Organizer/Moderator: *Joseph Antos, American Enterprise Institute*

Jonathan Oberlander, University of North Carolina, Chapel Hill—The Politics of Paying for Health Care Reform

Mark Pauly, University of Pennsylvania—Fairness and the Federal Tax Treatment of Health Insurance and Medical Care

Robert Carroll, American University and National Tax Foundation—Health Care Reform: The Intersection of Tax and Insurance Market Reforms

Discussants: *Len Nichols*, New America Foundation
Joseph Antos, American Enterprise Institute
Roy Ramthun, HSA Consulting Services

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John Sabelhaus, Investment Company Institute
Joel Slemrod, University of Michigan

Friday, May 22, 2009

STATE-LOCAL TAX PROGRAM

ECONOMIC RECOVERY: WHAT ROLE WILL STATE AND LOCAL GOVERNMENTS PLAY?

12:00–1:15 PM
LUNCHEON – DISCOVERY BALLROOM
Speaker: *Mark Zandi, Chief Economist and Cofounder Economy.com*

1:30–2:45 PM
HOW DEEP IS THE HOLE?: A ROUNDTABLE DISCUSSION ON STATE AND LOCAL GOVERNMENT FINANCES

Moderator: *Nicholas Johnson, Center on Budget and Policy Priorities*

Donald Boyd, Rockefeller Institute of Government
Scott Pattison, National Association of State Budget Officers
Michael Dardia, New York City Office of Management and Budget

2:45–3:00 PM **BREAK**

3:00–4:15 PM
WILL IT WORK?: CHALLENGES IN IMPLEMENTING THE FEDERAL STIMULUS PACKAGE

Moderator: *Theresa Gullo, Congressional Budget Office*

Ellen Hanak, Public Policy Institute of California—State Infrastructure Financing

Robert Inman, University of Pennsylvania, and *Gerald Carlino*, Federal Reserve Bank of Philadelphia—State Economic Impacts of Federal Stimulus

John Holahan, Urban Institute—Aid to States through Federal Funds for Health Care

Discussant: *Douglas Holtz-Eakin*, DHE Consulting, LLC

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NTA has blocked a limited number of rooms at \$229 single/double (plus 14.5% tax) for those attending the Symposium. Please register as soon as possible to be assured of these rates. The cutoff date for the NTA block is April 21, 2009.

Check-in time is after 4:00 PM and check-out time is prior to 12:00 noon. If you must cancel, please notify the hotel within 72 hours prior to arrival date to avoid charges.

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Be sure to mention the National Tax Association when making reservations, which must be accompanied by a first night room deposit or guaranteed with a major credit card. The hotel will not hold any reservations unless secured by one of the above methods.

The National Tax Association does not make or guarantee reservations for those attending the Symposium. Attendees are responsible for their own room charges.

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39TH ANNUAL SPRING SYMPOSIUM—May 21–22

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Registration Fee includes Sessions, Luncheon, Reception (May 21), and Breaks

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Please register before May 1, 2009. Cancellations will be refunded minus a \$25 service fee until April 30 and at half of the registration fee until May 7. No refunds for cancellations after May 14.