

NATIONAL TAX ASSOCIATION ♦ 95th ANNUAL CONFERENCE ON TAXATION
November 14-16 2002 📍 Rosen Plaza 📍 Orlando, Florida

PRELIMINARY
PROGRAM

THURSDAY, NOVEMBER 14

8:30-10:00 AM

**Organizer/
Moderator:
Panel:**

Current Fiscal Policy Issues in the U.S. and Global Arenas

Robert Tannenwald, Federal Reserve Bank of Boston

Daniele Franco, Bank of Italy
Jane G. Gravelle, Congressional Research Service
Matthew N. Murray, University of Tennessee, Knoxville
Diane Lim Rogers, Democratic Staff, Joint Economic Committee

Discussant:

Renee Boicourt, Moodys Investor Services

10:15-11:45 AM

Concurrent Sessions

**Tax Culture
Organizer/
Moderator:**

Birger NerrJ, University of Hamburg

Presentations:

Modeling Tax Culture, *Birger NerrJ*, University of Hamburg

To Harmonize or to Compete: Taxation in Germany at the Beginning of the 19th Century,
Carsten Pallas, University of Hamburg

Direct Democracy Matters: Tax Morale and Political Participation, *Benno Torgler*, University of
Basel

Aid, Governance, and Growth, *Robert McNab*, Naval Post-Graduate School; and *Stephen S.
Everhart*, Overseas Private Investment Corporation

Discussants:

Eleanor D. Craig, University of Delaware

Marcel Gerard

, Catholic University of Mons, Belgium

Fiscal Implications of School Choice

Organizers:

Eric Brunner, San Diego State University; and *Thomas Downes*, Tufts University

Moderator:

Amy Ellen Schwartz, New York University

Presentations:

The Economics of Tuition Tax Credits for U.S. Schools, *Clive R. Belfield* and *Henry M. Levin*,
Columbia University

Discussant: *Amy Ellen Schwartz*

An Economic Case against Vouchers: Why Local Public Schools are a Local Public Good,
William Fischel, Dartmouth College

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

Competition and Efficiency: The Impact of Charter Schools on Public School Performance, *Shawna Grosskopf*, Oregon State University; *Kathy J. Hayes*, Southern Methodist University; and *Lori L. Taylor*, Federal Reserve Bank of Dallas
Discussant: *Timothy Gronberg*, Texas A&M University

Homeowner, Property Values, and the Political Economy of School Vouchers, *Eric Brunner*, San Diego State University; and *Jon Sonstelie*, University of California Santa Barbara
Discussant: *David Figlio*, University of Florida

Roundtable: Analyzing Policy Issues Using Alternative Estimation Techniques

Organizer: *Ranjana Madhusudhan*, New Jersey Department of Treasury

Moderator: *Nancy H. Mantell*, Rutgers University

Presentations: Lifetime Distributional Effects of Reforming the Medicare Financing System under Different Tax Reforms: Comparative Static Analysis, *Chunling Lu*, Harvard University

Variation in Peer Group Effects and Education Outcomes, *Jennifer Ma*, TIAA-CREF Institute; and *Robert M. Schwab*, University of Maryland

A Computer Simulation Model Projecting Taxable Retirement Plan Benefits, *Paul Burnham*, Congressional Budget Office

The Optimal Level of Local Government Budget Reserves: A Simulation Approach, *Kenneth A. Kriz*, University of Nebraska at Omaha

Has Internet Access Taxation Affected Internet Use? A Panel Data Analysis, *John Deskins*, *Donald J. Bruce* and *William F. Fox*, University of Tennessee, Knoxville

Noon- 1:30 PM

Luncheon

Presiding: *C. Eugene Steuerle*, President, National Tax Association

Speaker: *Thomas F. Field*, President, Tax Analysts

1:45 - 3:15 PM

Concurrent Sessions

Exploring the New Landscape for Financing Higher Education: A Romp through Mixed Policy Signals

Organizer/ *Julia Lynn Coronado*, Federal Reserve Board of Governors

Moderator:

Presentations: Saving for College: Incentives and Disincentives of Current Policy, *Susan Dynarski*, Harvard University

Winners (and Losers?) in the Search for Education Tax Subsidies, *Andrew Bershader* and *Julie-Anne M. Cronin*, Office of Tax Analysis, U.S. Treasury Department

Saving for College with 529 Plans, *Sarah Holden*, Investment Company Institute

Federal Policy and Marginal Financing Costs of Higher Education: An Equity Analysis within the Becker Framework, *Nabeel Alsalaam*, *Seth Giertz* and *Dennis Zimmerman*, Congressional Budget Office

Discussant: *Andrew Samwick*, Dartmouth College

Fiscal Disparities Measurement and State and Local Fiscal Tools

Organizer: *Ranjana Madhusudhan*, New Jersey Department of Treasury
Moderator: *Thomas S. Neubig*, Ernst & Young LLP

Presentations: Fiscal Disparities Measurement and the Impact of Federal and State Aid, *George M. Palumbo*, Canisius College; and *Seymour Sacks*, Professor Emeritus, Syracuse University

Do State Governments Use Budget Surpluses to Smooth Taxes Intertemporally?
Daniel Muhammad, Office of Research and Analysis, DC Government

Indian Gaming in Arizona: Three Choices—Three Futures, *Gary C. Anders*, Arizona State University West

Municipal Tax Abatement in a Centralized Transition State, *Mark Chandler*, Vilnius University

Discussant: *Daphne A. Kenyon*, D.A. Kenyon & Associates

Interventions to Strengthen Trust in Government

Organizer: *Michael E. Bell*, Coalition for Effective Local Democracy

Moderator: *Alexa A. Heffernan*, Iowa Business Council

Presentations: Developing Civic Trust: Experiences from the National Civic League, *Lenneal J. Henderson*, University of Baltimore

Strengthening Civic Society in South Africa: The Community Partnership Grant Program, *Charles F. Adams, Jr.*, and *Trevor L. Brown*, Ohio State University; and *Michael E. Bell*, MEB Associates

The Neighborhood Matching Grant Program in Seattle, *Pamela Green* and *Glenn Harris*, City of Seattle

Who Pays for the Only Game in Town? The Impact of Tax Increment Financing in Chicago, *Patricia A. Nolan*, Neighborhood Capital Budget Group, Chicago

Discussant: *Therese J. McGuire*, Northwestern University

3:30 - 5:00 PM

Concurrent Sessions and Committee Meetings

In Honor of Wallace E. Oates

Moderator: *J. Fred Giertz*, Executive Director, National Tax Association

Panelists: *William A. Fischel*, Dartmouth College
Robert M. Schwab, University of Maryland
George Zodrow, Rice University

Preparing for Retirement: Education, Planning, and Expectations

**Organizer/
Moderator:** *Jennifer Ma*, TIAA-CREF Institute

Presentations: Dynamic Retirement Expectations Using Health and Retirement Study, *Debra S. Dwyer* and *Hugo Benitez-Silva*, State University of New York at Stony Brook

Retirement Consumption: Insights from a Survey, *John Ameriks*, TIAA-CREF Institute; *Andrew Caplin*, New York University; and *John V. Leahy*, Boston University

Preparing for Retirement: Planning and the Effectiveness of Retirement Seminars, *Annamaria Lusardi*, Dartmouth College

Effects of Financial Education Intervention on Attitudes toward Saving for Retirement, *Douglas A. Hershey*, *John C. Mowen* and *Joy M. Jacobs-Lawson*, Oklahoma State University

Discussants: *Julia Lynn Coronado*, Federal Reserve Board of Governors
Amy Rehder Harris, Congressional Budget Office

ETR on Human Capital Investment, Education Costs and Reforms

Organizer: *Ranjana Madhusudhan*, New Jersey Department of Treasury

Moderator: *James Diffley*, DRI-WEFA, Inc.

Presentations: Taxation of Human Capital, *Dagney Faulk*, Indiana University Southeast; and *Jorge Martinez-Vazquez* and *Sally Wallace*, Georgia State University

Effective Tax Rates on Investment in Human Capital in Canada, *Kirk Collins*, University of Ottawa; and *James Davies*, University Western Ontario

Education Costs and School Finance Formulas: Issues with Alternative Approaches, *Patricia Byrnes*, University of Illinois Springfield; and *Ann Sundeen*, Illinois Office of the Comptroller

Do Education Reforms and Teacher Unions Affect Teacher Effort? *Christina Stoddard*, Montana State University; and *Peter Kuhn*, University of California Santa Barbara

Discussant: *William T. Bogart*, York College of Pennsylvania

5:00 - 6:00 PM

ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION-TAX INSTITUTE OF AMERICA

Presentation of the Daniel M. Holland Medal

Presentation of the Outstanding Doctoral Dissertation Awards

Presidential Address, C. Eugene Steuerle

6:00 - 7:00 PM

RECEPTION IN HONOR OF WALLACE E. OATES

FRIDAY, NOVEMBER 15

8:30- 10:00

Concurrent Sessions

Equity and Efficiency Issues in Federal, State, and Local Taxes

Organizer: *Ranjana Madhusudhan*, New Jersey Department of Treasury

Moderator: *Robert J. Cline*, Ernst & Young LLP

Presentations: Flat Tax and the Current Federal Income Tax—A Relative Efficiency and Progressivity Comparison, *James K. Self*, Indiana University

The Avoidable Excess Burden of Broad-Based U.S. Taxes, *Nicolaus Tideman, E. Akobundu, A. Johns, and W. Prapaiporn*, Virginia Tech

The Impact of Use Value Assessment on Agricultural Property, *Rebecca Boldt*, Wisconsin Department of Revenue

Globalization Susceptibility Indicators and Future Stress for State and Local Governments, *James Alm and Sally Wallace*, Andrew Young School, Georgia State University

Discussant: *Dennis Collier*, Wisconsin Department of Revenue

International Experience with Fiscal Equalization

Organizer: *Howard Chernick*, Hunter College, CUNY

Moderator: *David Solomon*, University of Witwatersrand, South Africa

Presentations: Structure of Fiscal Equalization in Sweden, *Howard Chernick*, Hunter College, CUNY

Fiscal Equalization in Switzerland, *Andrew Reschovsky*, University of Wisconsin-Madison; and *HansJoerg Bloechliger*, Organization of Economic Cooperation and Development, Paris

Redistributive Effects of Grants from the National Government to Municipalities in France, *Guy Gilbert*, University of Paris

Federalism and Fiscal Equalization in Canada and the United States, *Francois Vaillancourt*, University of Montreal

Discussant: *Roy W. Bahl*, Georgia State University

Capital Investment in Public Schools: Evidence from the Leading States

Organizer: *Shama Gamkhar*, University of Texas, Austin

Moderator: *Lori L. Taylor*, Federal Reserve Bank of Dallas

Presentations: Private Demands for Public Capital: Evidence from California School Bond Referenda, *Edward Balsdon and Kim S. Rueben*, Public Policy Institute of California; and *Eric Brunner*, San Diego State University

The Determinants of School Indebtedness in New York State, *Ajjun Nie*, State University of New York at Albany

Inequities in Public School Capital Finance: Evidence from School Districts in Texas, *Shama Gamkhar and Mona Koerner*, LBJ School, University of Texas, Austin

Discussants: *Dwight V. Denison*, New York University
Jerome Olson, Olson Research

Harmonization of Corporate Income Taxation: The Case of the European Community

Organizer/ *Victoria P. Summers*, International Monetary Fund

Moderator:

Presentations: Formulary Apportionment: Possible Solution to the Harmonization Dilemma, *Joann M. Weiner*, FacultJs Universitaires Saint-Louis, Brussels

An Analysis of Effective Tax Rates in the EU, *Michael P. Devereux*, University of Warwick

EU Harmonization: An Obstacle for New Initiatives in Drafting Corporate Income Tax Systems, *Geerten Michielse*, International Monetary Fund

Discussants: *Michael J. Keen*, International Monetary Fund
Sylvia Giannini, University of Bologna

Behavioral Response to Current Income Tax Related Policy Changes

Organizer/Moderator: *Ranjana Madhusudhan*, New Jersey Department of Treasury

Presentations: The Impact of Current Tax Policy on Executive Stock Option Compensation and Its Influence on Reported Earnings, *Tricia Coxwell Snyder*, *Martin Gritsch* and *Elizabeth Ekmekjar*, William Paterson University of New Jersey

The Earned Income Tax Credit: Marriage and Cohabitation, *Stacy Dickert-Conlin*, Maxwell School, Syracuse University; and *Scott Houser* and *Yun Li*, California State University Fresno

The Effect of the 2000 Economic Recession on the New Jersey Tax Revenue in Comparison to Revenues in Other States

, *Joo Mi Kim*, University of Chicago; and *Ranjana Madhusudhan*

Fixing the Alternative Minimum Tax, *David Weiner*, Congressional Budget Office

Discussants: *Nancy H. Mantell*, Rutgers University

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

Frontiers of Public Finance: Presentations by NTA Outstanding Doctoral Dissertation Award Winner and Honorable Mentions

Organizer/ *William Oakland*, Tulane University

Moderator:

Presentations: Empirical Essays on Behavioral Responses to Taxation, *Kevin S. Milligan*, University of British Columbia

Essays on Public Policy and Consumer Choice: Applications to Welfare Reform and State Lotteries, *Melissa Schettini Kearney*, Wellesley College

Essays on Government Policy and Household Financial Decisions, *Karen M Pence*, Board of Governors of the Federal Reserve System

Noon- 1:30 PM

Luncheon

Program in Honor of Gerald D. Bair

1:45 - 3:15 PM

Concurrent Sessions

Current Issues in International Taxation

Organizer/Moderator: *Daniel Shaviro*, New York University School of Law

- Presentations:** Some Tax Policy Implications of Inversion Transactions, *Reuven Avi-Yonah*, University of Michigan School of Law
- Arm's-Length Profit Allocation under Oligopoly and Scale Economies: Is It Still Neutral to Corporate Form? *Laura Clauser*, Office of Tax Analysis, U.S. Treasury Department
- Taxation and Capital Flows in Offshore Financial Companies, *Timothy J. Goodspeed*, Hunter College, CUNY
- A Reduced U.S. Tax Rate for Repatriations from Controlled Foreign Corporations? *Daniel Shaviro*

- Discussants:** *Rosanne Altshuler*, Rutgers–The State University of New Jersey
William Randolph, Office of Tax Analysis, U.S. Treasury Department

Effects of Fiscal Incentives on Private Development Decisions and Job Growth

- Organizer:** *Ranjana Madhusudhan*, New Jersey Department of Treasury

- Moderator:** *Stacey Johnson*, Iowa Taxpayers Association

- Presentations:** The Effects of Government Subsidy on Corp R&D Expenditures: A Case Study of the Leading Product, *Day-Yang Liu*, National Taiwan University of Science and Technology
- Public Incentives for Private Development Projects, *Jeffrey Chapman*, Arizona State University
- Can State and Local Tax Incentive Programs Spur Job Growth? Empirical Evidence, *Joyce Y. Man*, Indiana University/Purdue University
- Role of the State and Economic Policy in African Countries, *Blanca Moreno-Dodson*, The World Bank; *Marcel Aloy* and *Gilles Nancy*, University of the Mediterranean, Aix-Marseille

- Discussant:** *Michael Wasylenko*, Maxwell School, Syracuse University

The Taxation of Small Businesses

- Organizer:** *Donald J. Bruce*, University of Tennessee, Knoxville

- Moderator:** *Arthur J. Maurice*, New Jersey Business & Industry Association

- Presentations:** The Effect of the 1986 and 1993 Tax Reforms on Self-Employment, *Kevin Moore*, Johns Hopkins University and Board of Governors of the Federal Reserve System
- Tax Policy and Entrepreneurship: New Time Series Evidence, *Donald J. Bruce* and *Mohammed Mohsin*, University of Tennessee, Knoxville
- Rules versus Discretion in Tax Policy, *Radwan N. Saade*, Office of Advocacy, SBA
- 50% Capital Gains Exclusion on Small Business Stock, *Gerald Auten*, Office of Tax Analysis, U.S. Treasury Department

- Discussants:** *Reagan Baughman*, University of Michigan
Mark Rider, Kennesaw State University
Tricia Coxwell Snyder, William Paterson University of New Jersey

3:30 - 5:00 PM

Concurrent Sessions

Federal Tax Issues: Recent Research at IRS

**Organizer/
Moderator:**

Eric J. Toder, Office of Research, Internal Revenue Service

Presentations:

The Impact of IRS on Voluntary Compliance: Preliminary Empirical Results, *Alan Plumley*, Office of Research, Internal Revenue Service

New Estimates of the Distribution of Individual Income and Taxes, *Thomas B. Petska* and *Michael I. Strudler*, Statistics of Income Division, Internal Revenue Service; and *Ryan T. Petska*, Ernst and Young

Are Taxpayers Increasing the Buildup of Retirement Assets? Preliminary Results from a Matched File of Tax Returns, *Peter J. Sailer*, *Michael E. Weber* and *Kurt S. Gurka*, Statistics of Income Division, Internal Revenue Service

Measuring Taxpayer Compliance Burden: A Microsimulation Approach, *Peter M. Arena*, *John F. O'Hare*, and *Michael P. Stavrianos*, PWC Consulting

Discussant:

Stacy Dickert-Conlin, Maxwell School, Syracuse University

Extending Property Taxes into Previously Untaxed Areas: Experiences and Challenges in South Africa

Organizer/Moderator: *Michael E. Bell*, MEB Associates

Presentations:

Extending Property Taxes into Previously Untaxed Urban Areas: Recent Experiences in South Africa, *Michael E. Bell*, and *John H. Bowman*, Virginia Commonwealth University

Extending Property Taxes into Traditional Tribal Areas: Issues and Options, *David Solomon*, University of Witwatersrand, South Africa

The Role of the Property Tax in the Structure of Government Finances: Comparing the U.S. and South Africa, *Keith Simmonds*, Florida A&M University

Discussant:

Jo Beth Mertens, Hobart and William Smith Colleges

Roundtable: Impact of State Lotteries: Revenues and Incidence

**Organizer/
Moderator:**

Mehmet S. Tosun, West Virginia University

Presentations:

Lotto Nothing? The Budgetary Impacts of State Lotteries, *Stephen C. Fink* and *Jonathan Rork*, Vassar College

Some Futures are Brighter than Others: The Budgetary Incidence of Lottery Funded Merit Scholarships, *Mary Borg* and *Harriet Stranahan*, University of North Florida

The Influence of Lottery Retail Outlet Location on the Tax Incidence of the Pennsylvania Lottery, *Thomas Andrews* and *Cynthia Benzing*, West Chester University of Pennsylvania

Playing PowerBall? *John E. Anderson* and *James R. Schmidt*, University of Nebraska

Interstate Competition and State Lottery Revenues, *Mehmet S. Tosun*, and *Mark Skidmore*, University of Wisconsin-Whitewater

5:30 - 6:30 PM

RECEPTION

SATURDAY, NOVEMBER 16

8:30- 10:00

Concurrent Sessions

Capital Financing of Local Governments: When Does Financing Source Matter?

Organizer: *Dwight V. Denison*, New York University

Moderator: *Dick Netzer*, New York University

Presentations: School District Choices in Capital Markets: Why Texas School Districts Prefer Lease Purchase Revenue Bonds to General Obligation Bonds, *Shama Gamkhar*, University of Texas Austin; and *Jerome Olson*, Olson Research

Property Tax, Tax-exempt Bonds, and the Median Voter: Do Federal Income Tax Exemptions Influence Municipal Capital Finance? *Dwight V. Denison*, New York University

Financing County Governments: Understanding the Options and Practices, *Rex L. Facer, II*, Brigham Young University

Discussants: *Ron Zimmer*, RAND Institute

Dick Netzer, New York University

Roundtable: Business Taxes, Revenue Trends, and U.S. Foreign Direct Investments

Organizer: *Ranjana Madhusudhan*, New Jersey Department of Treasury

Moderator: *Kenneth S. Levinson*, KPMG

Presentations: Firm Valuation Effects of the Expatriation of U.S. Corporations to Tax Haven Countries, *C. Bryan Cloyd*, University of Illinois Urbana-Champaign; *Lillian F. Mills*, University of Arizona; and *Connie D. Weaver*, University of Texas, Austin

Does the Advent of Limited Liability Corporations Explain Declining State Corporate Tax Revenues, *William F. Fox*, University of Tennessee Knoxville; and *LeAnn Luna*, University of North Carolina Wilmington

Proposal for a Factor-Based Nexus Standard, *Elliott J. Dubin* and *Frank Katz*, Multistate Tax Commission

Host-Country Governance, Tax Treaties, and American Direct Investment Abroad, *Henry Louie* and *Donald Rousslang*, Office of Tax Analysis, U.S. Treasury Department

Factor Based Nexus: Wrong on the Law, Wrong on the Economics, Wrong on the Policy, *Diann Smith*, Council on State Taxation

Tax Justice and The Policy Process/Tax Justice: Its Past, Present, and Future

Organizer/ *Joseph Thorndike*, Tax Analysts

Moderator:

- Presentations:** Equity vs. Efficiency and the U.S. Tax System in Historical Perspective, *Dennis Ventry*, New York University
- The Limits of Justice: The Struggle for Tax Justice in the States, *David Brunori*, Tax Analysts
- And Equal (Tax) Justice for All? *C. Eugene Steuerle*, The Urban Institute
- Fairness and the Case for Lump-Sum Taxation, *Jerry Tempelman*, Jacksonville Beach, FL

Discussant: *Richard F. Dye*, Lake Forest College

10:15-11:45 AM

Concurrent Sessions

The Theme of Public Finance in the Amusement Park Industry

Organizer/Moderator: *W. Bartley Hildreth*, Wichita State University

- Presentations:** Amusement Park Taxation Issues, *Thomas G. Diffey*, Orange County (Orlando) Property Tax Appraiser
- The Reedy Creek Improvement District and Disney World, *C. Ray Maxwell*, Reedy Creek Improvement District, Lake Buena Vista
- The Theme of Public Finance in the Amusement Park Industry, *W. Bartley Hildreth* and *John Wong*, Wichita State University
- Economic Effects of Property Tax Exemptions for Nonprofit Amusements, *Richard R. Hawkins*, University of West Florida

Discussant: *Bruce M. Davie*, Office of Tax Analysis, U.S. Treasury Department

Choice of State Tax Portfolios: Policy and Principle

Organizer: *William F. Fox*, University of Tennessee, Knoxville

Moderator: *Francois Vaillancourt*, University of Montreal

- Presentations:** Tax Base Income and Sales Tax Elasticities: A Multistate Analysis of Long-Run and Short-Run Dynamics, *Donald J. Bruce*, *William F. Fox* and *Mark Tuttle*, University of Tennessee, Knoxville
- The Effects of Political Factors, Industrial Mix and Tax Competition on State Tax Structures, *Sanela Porca*, University of South Carolina, Aiken
- State Tax Revenues and Finance Issues and Trends, *Nicholas Jenny*, Rockefeller Institute, State University of New York at Albany

Discussant: *Robert D. Ebel*, The World Bank

Roundtable: The Future of Municipal Finance

Organizer: *Christopher W. Hoene*, National League of Cities

Moderator: *Yi Lin Hou*, Rutgers University

Presentations:

Views from the National Survey of Elected Officials on Public Finance, *Christopher W. Hoene*, National League of Cities

Annual Survey of City Finances, *Michael A. Pagano*, University of Illinois at Chicago

Local Revenues in the 21st Century, *Robert Tannenwald*, Federal Reserve Bank of Boston

Future of the Property Tax as the Primary Local Government Revenue, *David Brunori*, Tax Analysts

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