

# NATIONAL TAX ASSOCIATION ♦ 96<sup>th</sup> ANNUAL CONFERENCE ON TAXATION

November 13-15 2003 ■ The Drake Hotel ■ Chicago, IL

## PRELIMINARY PROGRAM

Annual Conference Chair: Gary C. Cornia, President, National Tax Association

Program Chair: David Merriman, Loyola University of Chicago

Executive Director: J. Fred Giertz

## REGISTRATION

Gold Coast Foyer

Wednesday, November 12  
2:00-8:00 PM

Thursday, November 13  
7:30 AM-5:00 PM

Friday, November 14  
8:00 AM-3:00 PM

## PROGRAM AT A GLANCE

### THURSDAY, NOVEMBER 13

- ◆ GENERAL SESSION 9:00-10:30 AM CORPORATE TAX EVASION
- ◆ CONCURRENT SESSIONS 10:45 AM-12:15 PM
  - TAX ENFORCEMENT: THEORY AND PRACTICE
  - GROWTH AND SIZE OF GOVERNMENT
  - TOBACCO TAXES
  - LESSONS LEARNED FROM A LIFE OF PUBLIC SERVICE AND POLICY ECONOMICS: IN HONOR OF ALBERT J. DAVIS
- ◆ LUNCHEON 12:30-2:00 PM
- ◆ CONCURRENT SESSIONS 2:15-3:45 PM
  - PENSIONS, SAVINGS, AND RETIREMENT SECURITY
  - TAX CULTURE
  - COSTS OF COMPLIANCE
  - RAINY DAY FUNDS
- ◆ CONCURRENT SESSIONS 4:00-5:30 PM
  - IN HONOR OF MARTIN FELDSTEIN
- ◆ ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION-TAX INSTITUTE OF AMERICA 5:30-6:30 PM
- ◆ RECEPTION 6:30-7:30 PM

### FRIDAY, NOVEMBER 14

- ◆ CONCURRENT SESSIONS 9:00-10:30 AM
  - FISCAL FEDERALISM REVISITED
  - CAPITAL GAINS AND DIVIDEND TAXATION
  - THE INCIDENCE AND ECONOMIC ACTIVITY EFFECTS OF GAMBLING
  - TAXES AND THE FDI

◆ **CONCURRENT SESSIONS 10:45 AM-12:15 PM -**

- FRONTIERS OF PUBLIC FINANCE
- LABOR SUPPLY AND TAXATION
- TAX INCREMENT FINANCING
- STATE FISCAL PROJECT

◆ **LUNCHEON 12:30-2:00 PM -**

◆ **CONCURRENT SESSIONS 2:15-3:45 PM**

- PANEL: STATE BUSINESS TAXATION
- CORPORATE INCOME TAX ISSUES
- INCOME DISTRIBUTION AND TAXATION
- LOCAL TAX POLICY

◆ **CONCURRENT SESSIONS 4:00-5:30 PM**

- PERSPECTIVES ON DYNAMIC SCORING
- TAX EVASION
- STATE AND LOCAL TAX INCENTIVES FOR BUSINESS
- PANEL: COMMERCIAL PROPERTY ASSESSMENT IN COOK COUNTY

◆ **RECEPTION 5:30-6:30 PM**

**SATURDAY, NOVEMBER 15**

◆ **CONCURRENT SESSIONS 9:00-10:30 AM**

- THE CYCLE OF INTERNATIONAL TAX POLICY: RULE FORMATION AND TAXPAYER CIRCUMVENTION
- FORECASTING GOVERNMENT FISCAL SITUATIONS
- STATE AND LOCAL FISCAL STABILITY

◆ **CONCURRENT SESSIONS 10:45 AM-12:15 PM**

- EFFECTS OF MOBILITY AND CROSS-BORDER SALES ON TAXATION AND GOVERNMENT SERVICES
- EDUCATIONAL FINANCE
- BEHAVIORAL PUBLIC FINANCE

**THURSDAY, NOVEMBER 13**

**9:00-10:30 AM**

**General Session -- Corporate Tax Evation**  
***GOLD COAST ROOM***

**Organizers:**

*Mihir A. Desai*, Harvard University; and *Dharmika Dharmapala*, University of Connecticut

**Presenters:**

*David Weisbach*, Law School, University of Chicago—The Welfare Loss from Tax Shelters

*Joel Slemrod* and *Keith Crocker*, Business School, University of Michigan—Corporate Tax Evasion with Agency Costs

*Mihir A. Desai*, Harvard University; and *Dharmika Dharmapala*, University of Connecticut—The Determinants of Corporate Tax Sheltering Activity: The Role of Incentive Compensation

**Discussant:**

*Terrence Chorvat*, George Mason University  
*Austan Goolsbee*, University of Chicago

**10:30-10:45 AM**

**Coffee Break**

**10:45 AM-12:15 PM**

**Concurrent Sessions**

**TAX ENFORCEMENT: THEORY AND PRACTICE (*GEORGIAN ROOM*)**

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

**Presenters:** *Janet McCubbin*, Office of Tax Analysis, U.S. Treasury Department—Optimal Tax Enforcement  
*Michael Brostek* and *Thomas Short*, U.S. General Accounting Office—Trends in Tax Enforcement  
*Nina Olson*, National Taxpayer Advocate, IRS—EITC Compliance Initiatives: Past and Future Efforts

**Discussants:** *Eric J. Toder*, Research Division, IRS  
*David Marzahl*, Center for Economic Progress

### **GROWTH AND SIZE OF GOVERNMENT (VENETIAN ROOM)**

**Organizers:** *Mark Skidmore*, University of Wisconsin-Whitewater

**Moderator:** TBA

**Presenters:** *Sohrab Abizadeh*, University of Winnipeg—Trade Liberalization and Size of Government  
*Mark Skidmore*, University of Wisconsin-Whitewater;  
*David Merriman*, Loyola University of Chicago; and *Hideki Toya*, Nagoya City University—Convergence in Government Spending: Theory and Cross-Country Evidence  
*Ulrich Thiessen*, German Institute for Economic Research—Fiscal Decentralization and Economic Growth in High Income OECD Countries

**Discussant:** *Robert McNab*, Naval Postgraduate School, Monterey

### **TOBACCO TAXES (WALTON ROOM)**

**Organizer:** *Lan Liang*, University of Illinois at Chicago

**Moderator:** *Iris J. Lav*, Center on Budget and Policy Priorities

**Presenters:** *Lan Liang*, University of Illinois at Chicago—Determinants of State Cigarette Tax Policy  
*Alison Del Rossi*, St. Lawrence University—Explaining Variations in States' Choice of Cigarette Taxes  
*Richard M. Peck*, University of Illinois at Chicago—Average and Marginal Progressivity: The Case of Cigarette Excise Taxes

**Discussant:** *Darren Lubotsky*, University of Illinois Urbana-Champaign

### **LESSONS LEARNED FROM A LIFE OF PUBLIC SERVICE AND POLICY ECONOMICS: IN HONOR OF ALBERT J. DAVIS (SUPERIOR ROOM)**

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

**Panel** *Leonard E. Burman*, The Urban Institute  
*Jane G. Gravelle*, Congressional Research Service  
*G. Thomas Woodward*, Congressional Budget Office

12:30-2:00 PM

### **Luncheon (GRAND BALLROOM)**

**Presiding:** *Gary C. Cornia*, President, National Tax Association

**Speaker:** *Robert J. Shiller*, Yale University

2:15-3:45 PM

### **Concurrent Sessions**

### **PENSIONS, SAVINGS, AND RETIREMENT SECURITY (GEORGIAN ROOM)**

**Organizer/Moderator:** *Peter Brady*, Office of Tax Analysis, U.S. Treasury Department

**Presenters:** *Sarah Holden*, Investment Company Institute; and *Jack VanDerhei*, Fox School of Business and Management, Temple University—Contribution Behavior of 401(k) Plan Participants during Bull and Bear Markets  
*Maria Perozek* and *Morris Davis*, Board of Governors of the Federal Reserve System—Mortality Risk and Portfolio Choice  
*Karen M. Pence*, Board of Governors of the Federal Reserve System; and *William G. Gale*, The Brookings Institution—Effects of Saving Incentives on Wealth Accumulation: A Cohort Analysis  
*Peter Brady*, Office of Tax Analysis, U.S. Treasury Department; and *Paul Smith*, Board of Governors of the Federal Reserve System—Receipt of Capital Income and the Effect of Recent Savings Proposals

**Discussant:** *Gene Amromin*, Board of Governors of the Federal Reserve System

### **TAX CULTURE (*SUPERIOR ROOM*)**

**Organizer/Moderator:** *Birger Nerré*, Institute of Public Finance, University of Hamburg

**Presenters:** *Karsten von Blumenthal* and *Birger Nerré*, Institute of Public Finance, University of Hamburg—Tax Culture and Austrian Economics - A Case Study of the Big 1896 Tax Reform  
*Benno Torgler*, University of Basel—Cross Culture Comparisons of Tax Morale and Tax Compliance: Evidence from Costa Rica and Switzerland  
*Noel D. Johnson*, Washington University, St. Louis—Banking on Bureaucrats: The Company of General Farms, Sovereign Debt, and the Coming of the Revolution in France  
*Robert McNab*, Naval Post-Graduate School; and *Stephen S. Everhart*, Overseas Private Investment Corporation—Aid, Corruption, and Investment

**Discussants:** *Jon Davis*, University of Wisconsin-Madison  
*Matthew N. Murray*, University of Tennessee, Knoxville  
*Karsten von Blumenthal*, University of Hamburg  
*Thomas C. Omer*, University of Illinois at Chicago

### **COSTS OF COMPLIANCE (*VENETIAN ROOM*)**

**Moderator:** *Robert A. Weinberger*, H&R Block

**Presenters:** *Kim M. Bloomquist*, U.S. Internal Revenue Service—Tax Evasion, Income Inequality and Opportunity Costs of Compliance  
*Laura Kalambokidis*, University of Minnesota; and *Marsha Blumenthal*, University of St. Thomas—The Compliance Costs of Maintaining Tax-Exempt Status  
*Christian R. Jaramillo*, Business School, University of Michigan—Optional Presumptive Income Taxation and Costly Compliance

**Discussant:** *Janet McCubbin*, Office of Tax Analysis, U.S. Treasury Department  
*Scott Moody*, The Tax Foundation

## **RAINY-DAY FUNDS (*WALTON ROOM*)**

**Organizer** *Yilin Hou*, University of Georgia  
**Moderator:** *Gary C. Cornia*, Brigham Young University  
**Panelists:** *Yilin Hou*, University of Georgia—Counter-Cyclical Reserves and State Own-Source Spending  
*Kenneth A. Kriz*, University of Nebraska Omaha; and *Craig L. Johnson*, SPEA, Indiana University—Could Governments Hedge Their Financial Risk?  
*Gary A. Wagner*, Duquesne University and *Erick M. Elder*, University of Arkansas at Little Rock—The Optimal Size of State Budget Stabilization Funds: A Buffer Stock Approach  
*Richard Mattoon*, Federal Reserve Bank of Chicago—Can the Unemployment Insurance Compensation System Teach Us Anything About State Rainy Day Funds  
**Discussant:** *Kelly D. Edmiston*, Andrew Young School of Public Policy, Georgia State University  
*Paul A. Wilson*, Minnesota House of Representatives

3:45-4:00 PM

**Coffee Break**

4:00 - 5:30 PM

**General Session**  
***GOLD COAST ROOM***

**IN HONOR OF MARTIN FELDSTEIN - 2003 DANIEL M. HOLLAND MEDAL RECIPIENT**

**Moderator:** *James M. Poterba*, MIT  
**Presenters:** *Alan J. Auerbach*, University of California Berkeley  
*Laurence J. Kotlikoff*, Boston University  
*Joel Slemrod*, University of Michigan

5:30 - 6:30 PM

**ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION-TAX INSTITUTE OF AMERICA**  
***GOLD COAST ROOM***

*Presentation of the Daniel M. Holland Medal to Martin Feldstein*  
*Presentation of the Outstanding Doctoral Dissertation Awards*  
*Presentation of the Daniel M. Holland Medal*  
*Presentation of the Outstanding Doctoral Dissertation Awards*  
*Presidential Address, Gary C. Cornia*

6:30 - 7:30 PM

**RECEPTION IN HONOR OF MARTIN FELDSTEIN**  
***FRENCH ROOM***

## **FRIDAY, NOVEMBER 14**

9:00-10:30

**Concurrent Sessions**

### **FISCAL FEDERALISM REVISITED (*VENETIAN ROOM*)**

**Organizer:** *Therese J. McGuire*, Kellogg School of Management, Northwestern University  
**Moderator:** *Robert D. Ebel*, World Bank Institute  
**Presenters:** *Pablo Camacho-Gutierrez*, Texas A&M International University—Fiscal Federalism in Mexico: Analysis and Policy Recommendations  
*Gebhard Kirchg@ssner* and *Lars P. Feld*, University of St. Gallen; and *Christoph A.*

*Schaltegger*, , Federal Tax Administration, Switzerland—Decentralized Taxation and the Size of Government: Evidence from Swiss State and Local Governments  
*Therese J. McGuire*, Kellogg School of Management, Northwestern University; and  
*Teresa Garcia-Milà*, Universitat Pompeu Fabra, Barcelona—Solidarity and Fiscal Decentralization

**Discussant:** *Shama Ghamkar*, LBJ School of Public Affairs, University of Texas at Austin

### **CAPITAL GAINS AND DIVIDEND TAXATION (GEORGIAN ROOM)**

**Moderator:** *Alex M. Brill*, House Ways and Means Committee

**Presenters:** *Terrence Chorvat*, Law School, George Mason University—Perception and Income: The Behavioral Economics of the Realization Doctrine  
*António Martins*, University of Coimbra; and *Margaret P. Reed*, —The Taxation of Capital Gains from Corporate Stock: A Never-Ending Controversy in Portugal  
*Tricia Coxwell Snyder* and *Martin Gritsch*, William Paterson University of New Jersey  
—Stock Dividends vs. Stock Options: Does Tax Policy Matter?

**Discussant:** *James B. Mackie, III*, Office of Tax Analysis, U.S. Treasury Department

### **THE INCIDENCE AND ECONOMIC ACTIVITY EFFECTS OF GAMBLING (WALTON ROOM)**

**Organizer:** *John A. Spry*, University of St. Thomas

**Moderator:** *David Brunori*, Tax Analysts

**Presenters:** *Michael Hicks*, Lewis College of Business, Marshall University—A Quasi-experimental Analysis of the Impact of Casino Gambling on Regional Economic Importance  
*James R. Landers*, Indiana Legislative Services Agency—Forecasting Wagering Tax Collections from Riverboat Casinos in Indiana

*John Spry*, University of St. Thomas—The Determinants of Indiana Lottery Sales

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

### **TAXES AND FDI (SUPERIOR ROOM)**

**Moderator:** *Geerten M. M. Michielse*, International Monetary Fund

**Presenters:** *Claudio Agostini* Alberto Hurtado University, Chile; and *Soraphol D. Tulayasathien*, Siam Commercial Bank, Thailand—Tax Effects on Investment Location: Evidence from Foreign Direct Investment in U.S. States

*Maria Rosaria Alfano*, University of Salerno—What Tax Policy for Transition Countries in a Global Framework: An Empirical Analysis on Inward FDI

*Albert Wijeweera* and *Don P. Clark*, University of Tennessee—Impacts of Corporate Tax Rates on Foreign Direct Investments in the United States: A Cointegration Approach

**Discussants:** *Harry Grubert*, Office of Tax Analysis, U.S. Treasury Department

10:30-10:45 AM

Coffee Break

10:45 AM-12:15 PM

Concurrent Sessions

### **FRONTIERS OF PUBLIC FINANCE (VENETIAN ROOM)**

**Moderator:** *Dharmika Dharmapala*, University of Connecticut

**Presenters:** *Raj Chetty*, Harvard University—Consumption Commitments, Risk Preferences, and Optimal Unemployment Insurance

*John D. Straub*, University of Wisconsin-Madison—Essays on Fundraising and Crowd-Out of Charitable Contributions

### **LABOR SUPPLY AND TAXATION (GEORGIAN ROOM)**

**Moderator:** *Elizabeth Powers*, University of Illinois, Urbana-Champaign

**Presenters:** *Dam ien Echevin*, MinistPre de l'Economie, des Finances et de l'Industrie, France; and *Sophie Buffeteau*, Ecole Nationale de la Statistique et de l'Administration Economique —Taxation, Marriage and Labor Supply: Evidence from a Natural Experiment in France  
*Hyung-Jai Choi*, University of Washington —The Effects of the Secondary Earner Deduction on the Labor Supply of Married Women  
*Bradley T. Heim*, Duke University —Structural Estimation of Family Labor Supply with

Taxes: Estimating a Continuous Hours Model Using a Direct Utility Specification

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

*Bruce Meyer*, Northwestern University

### **TAX INCREMENT FINANCING (WALTON ROOM )**

**Organizer:** *Jan Brueckner*, University of Illinois, Urbana-Champaign

**Moderator:** *Brent Smith*, Western Michigan University

**Presenters:** *Paul F. Byrne*, University of Illinois, Urbana-Champaign—Strategic Interaction and the Adoption of Tax Increment Financing

*Gonzalo Fernandez*, Universidad Nacional de la Plata, Argentina—Tax Increment Financing: Interaction between Two Overlapping Jurisdictions

*Diane Gibson*, School of Public Affairs, Baruch College, CUNY—Neighborhood Characteristics and the Targeting of Tax Increment Financing in Chicago

*Rachel Weber* and *Saurav Dev Bhatta*, College of Urban Planning and Public Affairs, University of Illinois at Chicago; and *David Merriman*, Loyola University of Chicago—Does Tax Increment Financing Raise Urban Industrial Property Values?

**Discussants:** *John E. Anderson*, University of Nebraska Lincoln

*Jan Brueckner*, University of Illinois, Urbana-Champaign

### **STATE FISCAL PROJECT (SUPERIOR ROOM )**

**Organizer** *J. Fred Giertz*, University of Illinois, Urbana-Champaign; Executive Director, National Tax Association

12:30-2:00 PM

**Luncheon**

**DRAKE ROOM**

**Presentation of the Steven D. Gold Award to William F. Fox**

2:15-3:45 PM

**Concurrent Sessions**

### **PANEL: STATE BUSINESS TAXATION (GEORGIAN ROOM )**

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

**Panel** *Richard Kaluzny*, New Jersey Division of Taxation

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

*Douglas L. Lindholm*, Council on State Taxation

### **CORPORATE INCOME TAX ISSUES (VENETIAN ROOM )**

**Organizer:** *Matthew Knittel*, Office of Tax Analysis, U.S. Treasury Department

**Moderator:** *Laura Kalambokidis*, University of Minnesota

**Presenters:** *Michael Cooper* and *Charles Boynton*, Office of Tax Analysis, U.S. Treasury Department—Net Operating Loss Carryback and Carryforward Activity

*Matthew Knittel*, Office of Tax Analysis, U.S. Treasury Department—Recent Trends in Corporate Income Taxes

*James B. Mackie, III, and Craig Johnson, Office of Tax Analysis, U.S. Treasury Department—Efficiency Gains from Corporate Integration*  
*John McClelland, Office of Tax Analysis, U.S. Treasury Department—Corporate Integration: Description of Revenue Estimating Methodology*  
*George A. Plesko, Sloan School of Management, MIT*

**Discussant:**

**INCOME DISTRIBUTION AND TAXATION (WALTON ROOM)**

**Moderator:** *Elizabeth Powers, University of Illinois, Urbana-Champaign*

**Presenters:** *Patricia M. Anderson, Dartmouth College; and Bruce D. Meyer, Northwestern University—Unemployment Insurance Tax Burdens and Benefits: Funding Family Leave and Reforming the Payroll Tax*  
*Howard Chernick, Hunter College, City University of New York—The Distribution of Income and the Distribution of Taxes: Which Causes Which?*  
*Mark H. Tuttle, University of South Alabama—Marginal Tax Rates and Income Reporting among the Ultra-Rich: Permanent and Transitory Effects*  
*Roberton C. Williams, III, David Weiner and Ed Harris, Congressional Budget Office—The Changing Composition and Distribution of Income and Effects on Federal Tax Revenues*

**Discussants:** *Seth Giertz, Congressional Budget Office*  
*Judy Temple, Northern Illinois University*  
*Thomas S. Neubig, Ernst & Young*

**LOCAL TAX POLICY (SUPERIOR ROOM)**

**Moderator:** *Michael Peddle, Northern Illinois University*

**Presenters:** *John E. Anderson, University of Nebraska, Lincoln—Local Development Impact Fees: Economic Analysis and Policy Implications*  
*Eleanor D. Craig, University of Delaware—[Land Value Taxes and Wilmington, Delaware: A Case Study](#)*  
*Rex L. Facer, II, Romney Institute of Public Management, Brigham Young University; and Paula E. Yeary, Northern Illinois University—Municipal Annexation: Exploring the Fiscal Impacts*  
*Robert P. Strauss, Heinz School of Management, Carnegie Mellon University—Residential Real Estate Assessment Fairness in Four Urban Counties*

**Discussants:** *Woods Bowman, DePaul University*  
*Rebecca Hendrick, University of Illinois at Chicago*  
*Brian A. Cromwell, The Ballentine Barbera Group*

**10:30-10:45 AM**

**Coffee Break**

**4:00-5:30 PM**

**Concurrent Sessions**

**PERSPECTIVES ON DYNAMIC SCORING (GEORGIAN ROOM)**

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

**Moderator:** *Gerald Auten, Office of Tax Analysis, U.S. Treasury Department*

**Presenters:** *Jane G. Gravelle—Models and Elasticities in Dynamic Revenue Estimating*  
*Robert Dennis, Congressional Budget Office—Dynamic Budget Analysis at CBO*  
*Jay Wortley, Michigan Senate Fiscal Agency—Dynamic Revenue Estimating: State Perspective*

**Discussant:** *Robert J. Carroll, Congressional Budget Office*

**TAX EVASION (WALTON ROOM)**

**Moderator:** *Brian A. Cromwell*, The Ballentine Barbera Group  
**Presenters:** *Elizabeth Chorvat*, School of Law, University of Virginia—[You Can't Take It With You: Behavioral Finance and Corporate Expatriations](#)  
*LeAnn Luna*, University of North Carolina, Wilmington—Tax Avoidance Strategies and their Implications  
*Haldun Evrenk*, Boston University—Are Honest Citizens to Blame for Corruption? An Exercise in Political Economy of Tax Evasion  
**Discussants:** *Suzanne Morsfield*, University of Arizona  
*Richard M. Peck*, University of Illinois at Chicago

#### **STATE AND LOCAL TAX INCENTIVES FOR BUSINESS (VENETIAN ROOM)**

**Moderator:** *Leslie E. Papke*, Michigan State University  
**Presenters:** *Donald J. Bruce*, *John Deskins* and *Mohammed Mohsin*, University of Tennessee, Knoxville—State Tax Policies and Entrepreneurial Activity: A Panel Data Analysis  
*George R. Zodrow*, Rice University, and *Elisabeth Gugl*, University of Victoria—Tax Competition and Local Tax Incentives  
*Cynthia L. Rogers* and *W. Robert Reed*, University of Oklahoma—[The Mismeasurement of State Tax Burdens](#)  
*Robert Tannenwald*, Federal Reserve Bank of Boston—Comparisons of Overall Business Tax Burden: Is There a Quick (and Not Too Dirty) Way of Making Them?  
**Discussants:** *Paula Worthington*, Northwestern University  
*Lisa Shapiro*, Gallagher, Callahan and Gartrell

#### **PANEL: COMMERCIAL PROPERTY ASSESSMENT IN COOK COUNTY (SUPERIOR ROOM)**

**Organizer:** *Richard F. Dye*, Lake Forest College  
**Moderator:** *Dick Netzer*, Wagner School, New York University  
**Panelists** *Richard F. Dye*, Lake Forest College  
*Charlotte Crane*, School of Law, Northwestern University  
*Richard Almy*, Almy, Gludemans, Jacobs & Denne

5:30 - 6:30 PM

**RECEPTION**  
**GOLD COAST ROOM**  
**RECEPTION IN HONOR OF WILLIAM F. FOX**

### **SATURDAY, NOVEMBER 15**

9:00- 10:30

**Concurrent Sessions**

#### **THE CYCLE OF INTERNATIONAL TAX POLICY: RULE FORMATION AND TAXPAYER CIRCUMVENTION (GEORGIAN ROOM)**

**Organizer:** *Laura Clauser* and *William Randolph*, Office of Tax Analysis, U.S. Treasury Department  
**Moderator:** *Emil M. Sunley*, International Monetary Fund  
**Presenters:** *Laura Clauser*, Office of Tax Analysis, U.S. Treasury Department—Changes in Transfer Pricing Rules: Did They Foster Compliance or Encourage Game Playing?  
*C. Fritz Foley* and *James R. Hines, Jr.*, Business School, University of Michigan; and *Mihir A. Desai*, Harvard University—International Joint Ventures and the Boundaries of the Firm  
*Joann Martens Weiner*, Facultés Universitaires Saint-Louis, Brussels; and *Marcel Gérard*, Catholic University of Mons, Belgium—Cross-Border Loss Offset and Formulary Apportionment: A Contribution to the European Debate on the Taxation of Multinationals

**Discussants:** *Harry Grubert*, Office of Tax Analysis, U.S. Treasury Department—Taking Credit: Which Foreign Taxes Should be Credited against U.S. Income Tax Liabilities?  
*Rosanne Altshuler*, Rutgers University

### **FORECASTING GOVERNMENT FISCAL SITUATIONS (VENETIAN ROOM)**

**Moderator:** TBA

**Presenters:** *Paul L. Menchik*, Michigan State University—Consumption Patterns, Demographic Change, and Sales Tax Revenue: Is Yet Another Fiscal Shock on the Horizon?  
*James Cilke*, *Julie-Anne M. Cronin*, *Janet Holtzblatt*, *Gillian Hunter*, *Janet McCubbin* and *James R. Nunns*—Treasury's New Panel Model for Tax Analysis  
*Javier J. Pérez García*, Fundación Centro de Estudios Andaluces, Seville—Forecasting the General Government Deficit in the Euro Area: The Role of Leading Fiscal Indicators

**Discussants:** *Roberton C. Williams, Jr.*, Congressional Budget Office  
*Teresa Garcia-Milà*, Universitat Pompeu Fabra, Barcelona

### **STATE AND LOCAL FISCAL STABILITY (WALTON ROOM)**

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

**Presenters:** *Donald Marples*, U.S. General Accounting Office—State Budget Deficits  
*Andrew Reschovsky*, LaFollette School of Public Affairs, University of Wisconsin-Madison—The Impact of State Government Fiscal Crises on Local Governments and Schools  
*Douglas P. Woodward* and *Donald L. Schunk*, Moore School of Business, University of South Carolina—Spending Rules: A Solution to Recurring State Budget Crises?

**Discussant:** *Donald J. Bruce*, University of Tennessee, Knoxville

**10:30-10:45 AM**                      **Coffee Break**

**10:45 AM-12:15 pM**                **Concurrent Sessions**

### **EFFECTS OF MOBILITY AND CROSS-BORDER SALES ON TAXATION AND GOVERNMENT SERVICES (GEORGIAN ROOM)**

**Organizer:** *Mehmet S. Tosun*, West Virginia University

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

**Presenters:** *Karen S. Conway*, University of New Hampshire; and *Jonathan C. Rork*, Vassar College—[State "Death" Taxes and Elderly Migration - The Chicken or the Egg?](#)  
*Jeffrey S. Zax* and *Valeriy D. Gauzshtein*, Center for Economic Analysis, University of Colorado at Boulder—Do Households Vote With Their Feet?  
*Mehmet S. Tosun*, West Virginia University—Cross-Border Effects of Alcohol Sales and Intrastate Spatial Tax Incidence

**Discussant:** *Gary Wagner*, Duquesne University

### **EDUCATIONAL FINANCE (VENETIAN ROOM)**

**Moderator:** *Ronald C. Fisher*, Michigan State University

**Presenters:** *Nora Gordon*, University of California, San Diego—Following Federal Education Dollars to Their Local Destinations: Effects of Title I Revenue on Local Public Goods and Tax Relief  
*Caroline Hoxby*, Harvard University—Robin Hood and His Not-So-Merry Plan: Capitalization and the Self-Destruction of Texas' School Finance Equalization Plan  
*Sarah Reber*, Harvard University—The Effects of Court-Ordered School Desegregation on School District Finances  
*Dennis Zimmerman* and *Beth Pinkston*, Congressional Budget Office—Tax Credit Bonds: Are There Advantages to This New Financial Instrument that Compensate for Introducing Additional Complexity?

**Discussant:** *Ronald C. Fisher*, Michigan State University  
*Robert Lemke*, Lake Forest College

### **BEHAVIORAL PUBLIC FINANCE (WALTON ROOM)**

**Organizer:** *Joel Slemrod*, Business School, University of Michigan

**Moderator:** *David Weisbach*, Law School, University of Chicago

**Presenters:** *Edward J. McCaffery*, School of Law, University of Southern California; and *Jon Baron*, University of Pennsylvania—Thinking about Tax  
*Brigitte Madrian*, The Wharton School, University of Pennsylvania; *James Choi* and *David Laibson*, Harvard University; and *Andrew Metrick*, The Wharton School—For Better or For Worse: Default Effects and 401(k) Savings Behavior  
*Jeffrey B. Liebman* and *Richard J. Zeckhauser*, John F. Kennedy School of Government, Harvard University—Schmeduling: Clumsy Responses to Taxes and Prices

**Discussant:** *Joel Weisbach*, Law School, University of Chicago  
*Leonard E. Burman*, The Urban Institute  
*Diane Lim Rogers*, Joint Economic Committee

### **PROGRAM COMMITTEE**

David Merriman, Loyola University of Chicago, Chair  
Peter Brady, Office of Tax Analysis, U.S. Treasury Department  
Jan Brueckner, University of Illinois, Urbana-Champaign  
Laura Clouser, U.S. Treasury Department  
Robert J. Cline, Ernst & Young LLP  
Mihir A. Desai, Harvard University  
Dhammika Dharmapala, University of Connecticut  
Richard F. Dye, Lake Forest College  
J. Fred Giertz, University of Illinois, Urbana-Champaign  
Jane G. Gravelle, Congressional Research Service  
Janet Holtzblatt, U.S. Treasury Department  
Yilin Hou, University of Georgia  
Matthew Knittel, U.S. Treasury Department  
Lan Liang, University of Illinois at Chicago  
Therese J. McGuire, Northwestern University  
Birger Nerré, University of Hamburg  
Elizabeth Powers, University of Illinois Urbana-Champaign  
William Randolph, U.S. Treasury Department  
Mark Skidmore, University of Wisconsin-Whitewater  
Joel Slemrod, University of Michigan  
John A. Spry, Ball State University  
Judy Temple, Northern Illinois University  
William A. Testa, Federal Reserve Bank of Chicago  
Mehmet S. Tosun, West Virginia University  
Paul A. Wilson, Minnesota House of Representatives