103rd Annual Conference on Taxation

Hyatt Regency McCormick Place
CHICAGO, ILLINOIS

November 18–20, 2010
THURSDAY, NOVEMBER 18

GENERAL SESSION 8:30 – 10:00 AM
Fiscal Outlooks: Prospects, Politics, and Policy (Panel Discussion)

CONCURRENT SESSIONS 10:15 – 11:45 AM
Recent State Responses to Falling Revenues (Panel Discussion)
Corporate Tax Aggressiveness
Political Economy and Local Finances
Economic, Fiscal, and Development Impacts of the Casino Industry
The Impact of Health Insurance Expansions for the Government and Individuals
Leveraging Social Forces to Improve Policy Outcomes

LUNCHEON NOON – 1:30 PM
Speaker: Narayana Kocherlakota, President, Federal Reserve Bank of Minneapolis

CONCURRENT SESSIONS 1:45 – 3:15 PM
Health Care Reform (Panel Discussion)
US Census Bureau Initiatives to Improve and Enhance Annual and Quarterly Tax Statistics on State and Local Governments
Psychology and Taxation
Tax Me Now or Tax Me Later? Income and Age Distributions of Tax Burdens and Benefits
Current Research in International Taxation
The Taxation of Retirement Savings and Retirement Income

GENERAL SESSION 3:30 – 5:00 PM
From Tax Theory to Practice: Comprehensive US Tax Reform
Speaker: Emmanuel Saez, University of California, Berkeley

GENERAL SESSION 5:00 – 6:00 PM
National Tax Association Annual Meeting
Presidential Address, Harvey Galper

6:15 – 7:30 PM
RECEPTION AT THE FEDERAL RESERVE BANK OF CHICAGO

FRIDAY, NOVEMBER 19

GRADUATE STUDENT SESSION 7:00 – 8:30 AM

CONCURRENT SESSIONS 8:30 – 10:00 AM
Is the US Ready for a VAT? (Panel Discussion)
Taxation, Housing, and Education
Automobile Externalities and Policy
Business Taxation and Regulation
New Research on Wealth and Estate Taxation
Taxes on Financial Instruments and Institutions

CONCURRENT SESSIONS 10:15 – 11:45 AM
Financial Regulation (Panel Discussion)
Inequality and Tax Policy
Prefilled Personal Income Tax Returns: Evidence from Australia, California, Quebec, and Spain
Property-Level Data and Public Economics: Property Taxation, Land Value Taxation, and the Evolution of Urban Form
Fiscal Responses to Business Cycles
Current Topics in the Tax Treatment of Nonprofits
THURSDAY, NOVEMBER 19

8:30 – 10:00 AM — GENERAL SESSION

FISCAL OUTLOOKS: PROSPECTS, POLITICS, AND POLICY
(Panel Discussion)
Location: Conf Ctr Room CC11
Moderator: Eric Toder, The Urban Institute
Organizer: Joyce Manchester, Congressional Budget Office
Panelists:
Joyce Manchester, Congressional Budget Office
Leonard Burman, Syracuse University
Andrew Biggs, American Enterprise Institute
Tracy Gordon, University of Maryland, College Park

10:00 – 10:15 AM — Coffee Break

10:15 – 11:45 AM — CONCURRENT SESSIONS

RECENT STATE RESPONSES TO FALLING REVENUES
(Panel Discussion)
Location: Conf Ctr Room CC24A
Organizer: Donald Bruce, University of Tennessee, Knoxville
Moderator: David Brunori, Tax Analysts
Panelists:
Brian Hamer, Illinois Department of Revenue
Luke Martel, National Conference of State Legislatures
Scott Pattison, National Association of State Budget Officers

CORPORATE TAX AGGRESSIVENESS
Location: Conf Ctr Room CC24B
Moderator: Raquel Alexander, University of Kansas
Presentations:
Financial Accounting Measures of Tax Reporting Aggressiveness
Anja De Waegenaere, Tilburg University, Richard Sansing, Dartmouth College
and Jacob Wieliwetter, Vienna University
What Do Measures of Tax Aggressiveness Measure? Amy Dunbar,
Danielle Higgins, John Phillips and George Plesko, University of Connecticut
Tax Aggressiveness Post-FIN 48, Raquel Alexander and Michael Ettridge,
University of Kansas, Mary Stone, University of Alabama, and Lili Sun,
University of North Texas
The Importance of Tax Aggressiveness to Corporate Borrowing Costs,
Petro Lisowsky, University of Illinois at Urbana-Champaign, Devan Mescall,
University of Saskatchewan, Garth Novack, University of Washington,
Taco and Jeffrey Pittman, Memorial University of Newfoundland

Discussants:
Lillian Mills, University of Texas at Austin
Dharmika Dharmapala, University of Illinois at Urbana-Champaign
College of Law

POLITICAL ECONOMY AND LOCAL FINANCES
Location: Conf Ctr Room CC24C
Organizer: Fernando Ferreira, University of Pennsylvania and NBER
Presentations:
Does Gender Matter for Political Leadership? Fernando Ferreira and
Joseph Gyourko, University of Pennsylvania
A Comprehensive Assessment of Local Public Good Efficiency, Adam Isen,
University of Pennsylvania
Vote Burning: Reconciling Roll Calls and Outcomes, Marit Rehavi,
University of British Columbia

Discussants:
Christopher Berry, University of Chicago
Eric Brunner, Quinnipiac University
Marit Rehavi, University of British Columbia

ECONOMIC, FISCAL, AND DEVELOPMENT IMPACTS OF THE CASINO INDUSTRY
Location: Conf Ctr Room CC23A
Moderator: Ranjana Madhusudhan (Invited)
Organizer: Jim Landers, Indiana Legislative Services Agency
Presentations:
Beyond Revenue Taxes: Why States Need to View Casino Policy in
Broader Context, Michael Pollock, William Lapenta, and Shawn McCloy, Spectrum Gaming Group
Rural and Urban Differentials in Casino Impacts, Michael Hicks, Ball State University
The Socioeconomic and Fiscal Impact of Legalized Riverboat Casino
Gambling, Mark Nichols and Mehmet Tosun, University of Nevada
Casino Mergers, Acquisitions, and the “Harrah’s Effect”: Case Studies of Casino Consolidation on State Gaming Revenue, Kathryn Combs and John Spry, University of St. Thomas, and Jim Landers, Indiana Legislative Services Agency

Discussants:
Thomas Garrett, Federal Reserve Bank of St. Louis
Hans Zigmund, Illinois Department of Revenue

THE IMPACT OF HEALTH INSURANCE EXPANSIONS FOR THE GOVERNMENT AND INDIVIDUALS
Location: Conf Ctr Room CC23B
Moderator/Organizer: Amy Finkelstein, MIT
Presentations:
Selection on Moral Hazard in Health Insurance, Liran Einav, Stephen Ryan and Mark Cullen, Stanford University, Amy Finkelstein and Paul Schimpf, MIT
The Effect of Health Insurance Coverage on the Use of Medical Services, Michael Anderson, University of California, Berkeley, Tal Gross, University of Miami and Carlos Dobkin, University of California at Santa Cruz
Health Insurance and the Consumer Bankruptcy Decision: Evidence from Expansions of Medicaid, Tal Gross, University of Miami, and Matthew Notowidigdo, University of Chicago

Discussants:
Justine Hastings, Yale University
Mark Duggan, University of Maryland, College Park
Amitabha Chandra, Harvard University

LEVERAGING SOCIAL FORCES TO IMPROVE POLICY OUTCOMES
Location: Conf Ctr Room CC23C
Moderator/Organizer: Monica Singhal, Harvard University
Presentations:
Targeting the Poor: Evidence from a Field Experiment in Indonesia, Vivi Alatas, World Bank, Abhijit Banerjee, and Benjamin Olken, MIT, Rema Hanna, Harvard University, and Julia Tobias, Stanford University
Social Norms and Public Goods Provision, Raj Chetty, Judd Kessler and
Monica Singhal, Harvard University
Tax-Benefit Systems in Europe and the US: between Equity and Efficiency, Olivier Bargain, University College, Dublin, A. Peichl, S. Siegloch, M. Dolls and D. Neumann, IZA, Bonn, and University of Cologne
Social Norms and Energy Conservation, Hunt Allcott, MIT and New York University

Discussants:
Laurent Simula, Uppsala University
Justin Marion, University of California, Santa Cruz
Alexander Gelber, University of Pennsylvania
Emily Oster, University of Chicago

NOON – 1:30 PM — LUNCHEON
Conf Ctr Room CC12
Speaker: Narayana Kocherlakota, President, Federal Reserve Bank
of Minneapolis

PHOTO CREDITS:
Chicago Theatre – Cheryl Tadin
Michigan Avenue – Ron Schramm
Skyline Day – Vito Palmisano
Skyline Night – Vito Palmisano
Navy Pier – Mike Gustafson
Buckingham Night – Ron Schramm
1:45 – 3:15 PM — CONCURRENT SESSIONS

HEALTH CARE REFORM (Panel Discussion)
Location: Conf Ctr Room CC24A
Moderator/Organizer: Amitabh Chandra, Harvard University
Panelists: Mark Duggan, University of Maryland, College Park
         Amy Finkelstein, MIT
         Anup Malani, University of Chicago

US CENSUS BUREAU INITIATIVES TO IMPROVE AND ENHANCE ANNUAL AND QUARTERLY TAX STATISTICS ON STATE AND LOCAL GOVERNMENTS
Location: Conf Ctr Room CC24B
Moderator/Organizer: Christopher Pece, US Census Bureau
Presentations:
Initiatives and Improvements to the Quarterly Summary of State and Local Government Tax Revenues, Brian Zamperini, US Census Bureau
Modernization and Re-engineering of the Annual Survey of State Government Tax Collections, Elizabeth Accetta and Melissa Braybrooks, US Census Bureau
Taxable Property Value: Exploring the Feasibility of a Survey, Melissa Braybrooks, Brian Zamperini, and Jennifer Charles, US Census Bureau
Discusants:
Elliott Dubin, Multistate Tax Commission
John Mikesell, Indiana University
Andrew Reschovsky, University of Wisconsin, Madison

PSYCHOLOGY AND TAXATION
Location: Conf Ctr Room CC24C
Moderator/Organizer: David Gamage, University of California, Berkeley
Presentations:
On Tax Salience, David Gamage, University of California, Berkeley
On the External Validity of Tax Compliance Experiments, James Alm, Tulane University, Kim Bloomquist and Michael McKee, Internal Revenue Service
Folk Justice and Taxation: Psychological Foundations Steven Sheffrin, Tulane University
Suitable for Framing: Business Deductions in a Net Income Tax System, David Walker, Boston University
Discusants:
Joshua Blank, New York University School of Law
John Deskins, Creighton University
Brian Galle, Boston College School of Law
Terrence Chorvat, George Mason University School of Law

THE TAXATION OF RETIREMENT SAVINGS AND RETIREMENT INCOME
Location: Conf Ctr Room CC23A
Organizer: Kevin Milligan, University of British Columbia
Presentations:
The Design of Retirement Saving Programs in the Presence of Competing Consumption Needs, Andrew Samwick, Dartmouth College
Pension Benefits and Retirement Decisions, Dayanand Manoli, UCLA, Kathleen Mullen, RAND Corporation, and Mathis Wagner, Collegio Carlo Alberto
Consumption and Income through the Transition to Retirement, Kevin Milligan, University of British Columbia
Discusants:
Joshua Rauh, Northwestern University
Peter Brady, Investment Company Institute
Lee Lockwood, NBER

3:15 – 3:30 PM — COFFEE BREAK

3:30 – 5:00 PM — GENERAL SESSION

FROM THEORY TO PRACTICE: COMPREHENSIVE US TAX REFORM
Location: Conf Ctr Room CC11
Organizer: John Karl Scholz, University of Wisconsin, Madison
Moderator: James Poterba, MIT and NBER
Presenter:
Emmanuel Saez, University of California, Berkeley, 2009 John Bates Clark Award Winner

5:00 – 6:00 PM — GENERAL SESSION
ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION
PRESIDENTIAL ADDRESS: HARVEY GALPER, Deloitte Consulting
Location: Conf Ctr Room CC11

6:15 – 7:30 PM — GENERAL SESSION
RECEPTION AT THE FEDERAL RESERVE BANK OF CHICAGO
7:00 – 8:30 AM — GRADUATE STUDENT SESSION

**Location:** Pullman Room

**Organizer/Moderator:** Andrew Hanson, Georgia State University

Games Within Borders: Do Local Sales Taxes Reduce Tax Differentials at State Borders? David Agrawal, University of Michigan


Who Cares Who Collects? An Economics Analysis of Tax Liens Sales as a Method of Delinquent Property Tax Collection, Joshua Miller, University of Illinois at Chicago

Capitalize on Capped Taxable Values: Property Tax Capitalization Under Acquisition Value-Based Assessments, Sebastien Bradley, University of Michigan

**Discusssants:**
- Leah Brooks, University of Toronto
- Reagan Baughman, University of New Hampshire
- David Sjoquist, Georgia State University
- David Merriman, University of Illinois at Chicago

8:30 – 10:00 AM — CONCURRENT SESSIONS

**IS THE US READY FOR A VAT? (Panel Discussion)**

**Location:** Conf Ctr Room CC24A

**Organizer/Moderator:** Andrew Lyon, PricewaterhouseCoopers

**Panelists:**
- Michael Graetz, Columbia University
- Victoria Perry, International Monetary Fund
- Charles McLure, Jr., Stanford University

**Presentations:**
- Fiscal Spillovers Between Local Governments: Keeping Up with the Joneses’ School District, Randall Reback, Barnard College
- Vertical Tax Externalities: Evidence from Michigan’s Proposal A, Erik Johnson, Quinipiack University
- Is the Property Tax Progressive, Regressive, or What? William Fischel, Dartmouth College, Wallace Oates, University of Maryland, College Park, and Joan Youngman, Lincoln Institute of Land Policy
- School District Competition, District Size, and the Returns to Teacher Seniority, Eric Brunner, Quinipiack University, and Timothy Squires, Brown University

**Discusssants:**
- Fernando Ferreira, University of Pennsylvania and NBER
- Kim Rueben, The Urban Institute
- Nathan Anderson, University of Illinois at Chicago
- Byron Lutz, Federal Reserve Board of Governors

**FISCAL INSTITUTIONS: INTERACTIONS AND IMPLICATIONS**

**Location:** Conf Ctr Room CC24B

**Moderator:** David Figlio, Northwestern University

**Organizer:** Eric Brunner, Quinipiack University

**Presentations:**
- The Effect of Public Disclosure on Reported Taxable Income: Evidence from Individuals and Corporations in Japan, Joel Slemrod, Makoto Hasegawa, Jeffrey Hoopes, and Ryo Ishida, University of Michigan
- Using Littered Pack Data to Estimate Cigarette Tax Avoidance in NYC, Howard Chernick, Hunter College, CUNY, and David Merriman, University of Illinois at Chicago
- Using SRMI for Non-Response Adjustments, Karen Masken and Wei Liu, Internal Revenue Service
- The Impact of the Earned Income Tax Credit on Child Health, Reagan Baughman, University of New Hampshire and Noelia Duchovny, Congressional Budget Office
- The Effects of Medicaid and Medicare Reforms on the Elderly’s Savings and Medical Expenditures, Mariacristina De Nardi, Federal Reserve Bank of Chicago and NBER, Eric French, Federal Reserve Bank of Chicago and John Jones, University at Albany, SUNY
- The Impact of an Individual Health Insurance Mandate on Hospital Care, Preventive Care, and Health: Evidence from Massachusetts, Jonathan Kolstad, University of Pennsylvania and Amanda Kowalski, Yale University

**Discusssants:**
- Lee Lockwood, NBER
- Eric French, Federal Reserve Bank of Chicago
- Svetlana Pashchenko, University of Virginia
- Jonathan Parker, Northwestern University

**TAX POLICY AND CHILDREN’S ACHIEVEMENT**

**Location:** Conf Ctr Room CC23C

**Moderator/Organizer:** Matthew Weinzierl, Harvard University

**Presentations:**
- The Impact of the Earned Income Tax Credit on Child Health, Reagan Baughman, University of New Hampshire and Noelia Duchovny, Congressional Budget Office
- Optimal Tax When Children’s Abilites Depend on Parents’ Resources, Matthew Weinzierl, Harvard Business School and Alexander Gelber, University of Pennsylvania
- Income Taxes and Family Spending on Preschool, Kevin Mumford, Purdue University and Benjamin Miller, University of California, San Diego

**Discusssants:**
- Monica Singhal, Harvard University
- Danny Yagan, Harvard University

10:15 – 11:45 AM — CONCURRENT SESSIONS

**TAX COMPLIANCE AND EVASION**

**Location:** Conf Ctr Room CC23A

**Organizer:** Leandra Lederman, Indiana University Maurer School of Law

**Presentations:**
- Using Littered Pack Data to Estimate Cigarette Tax Avoidance in NYC, Howard Chernick, Hunter College, CUNY, and David Merriman, University of Illinois at Chicago
- Using SRMI for Non-Response Adjustments, Karen Masken and Wei Liu, Internal Revenue Service
- The Impact of the Earned Income Tax Credit on Reported Taxable Income: Evidence from Individuals and Corporations in Japan, Joel Slemrod, Makoto Hasegawa, Jeffrey Hoopes, and Ryo Ishida, University of Michigan

**Discusssants:**
- Mark Mazur, US Department of Treasury
- Susan Morse, UC Hastings College of Law
- Stephen Mazza, University of Kansas School of Law

**MEDICAL EXPENDITURES, HEALTH, AND HEALTH REFORMS**

**Location:** Conf Ctr Room CC23B

**Organizer:** Mariacristina De Nardi, Federal Reserve Bank of Chicago and NBER

**Presentations:**
- The Impact of the Earned Income Tax Credit on Child Health, Reagan Baughman, University of New Hampshire and Noelia Duchovny, Congressional Budget Office
- Optimal Tax When Children’s Abilites Depend on Parents’ Resources, Matthew Weinzierl, Harvard Business School and Alexander Gelber, University of Pennsylvania
- Income Taxes and Family Spending on Preschool, Kevin Mumford, Purdue University and Benjamin Miller, University of California, San Diego

**Discusssants:**
- Lee Lockwood, NBER
- Eric French, Federal Reserve Bank of Chicago
- Svetlana Pashchenko, University of Virginia
- Jonathan Parker, Northwestern University

10:15 – 11:45 AM — CONCURRENT SESSIONS

**TAX CHALLENGES IN DEVELOPING AND TRANSITIONING COUNTRIES**

**Location:** Conf Ctr Room CC24A

**Organizer/Moderator:** Emil Sunley

**Panelists:**
- Richard Bird, University of Toronto
- Mario Mansour, International Monetary Fund
- Michael McIntyre, Wayne State University
- Richard Stern, International Finance Corporation
- Eric Zolt, UCLA
FISCAL FEDERALISM
Location: Conf Ctr Room CC24B
Organizer/Moderator: David Albowy, University of Michigan
Presentations:
Income Redistribution in a Federal System of Governments, Julie Cullen and Roger Gordon, University of California, San Diego
The Geographic Welfare Effects of Federal Tax Reforms, David Albowy, University of Michigan, and Andrew Hanson, Georgia State University
Tobin Meets Oates: Solidarity and the Optimal Fiscal Federal Structure, Therese McGuire, Northwestern University, Xavier Calsamiglia, and Teresa Garcia-Míñod, Universitat Pompeu Fabra,
Institutional Factors as Explanations of State Education Grants to Local School Districts, James Alm, Tulane University, Robert Buschman and David Sjoquist, Georgia State University
Discussants:
Nathan Seegert, University of Michigan
François Vaillancourt, Université de Montréal
John Hatfield, Stanford University
Laura Ullrich, Winthrop University

ANALYZING BEHAVIOR OVER THE LIFE CYCLE USING SOI PANEL DATA
Location: Conf Ctr Room CC24C
Moderator: Michael Weber, Internal Revenue Service, SOI
Organizer: Peter Brady, Investment Company Institute
Presentations:
Making the Most of Tax-Based Federal Student Aid: Are Taxpayers Making the Optimal Program Selection? Nicholas Turner, US Department of Treasury
Qualified Retirement Plans: Analysis of Distribution and Rollover Activity, Victoria Bryant, Internal Revenue Service, SOI, Sarah Holden and John Sabelhaus, Investment Company Institute
Sources of Income During the Transition to Retirement, Peter Brady, Investment Company Institute and Kevin Pierce, Internal Revenue Service, SOI
Discussants:
Lori Stuntz, Joint Committee on Taxation
Stephen Utkus, Vanguard Center for Retirement Research
Kevin Milligan, University of British Columbia

WHAT’S NEW WITH FPI, FDI, AND BTD (AND POSSIBLY OTHER SEEMINGLY UNRELATED ACRONYMS)
Location: Conf Ctr Room CC23A
Organizer: Michelle Hanlon, MIT
Presentations:
Taxes and Foreign Investment in US Stocks, Michelle Hanlon, MIT, Edward Maydew, University of North Carolina, and Jake Thornock, University of Washington
US Multinationals Business Activity: Locations and Effective Tax Rates, Lissa Costa, Internal Revenue Service, and Jennifer Gravelle, Congressional Budget Office
Book-Tax Differences: Which Ones Matter to Equity Investors? Jana Raedy and Douglas Shackelford, University of North Carolina, and Jeri Seidman, University of Texas
Discussants:
Dharmika Dharmapala, University of Illinois at Urbana-Champaign College of Law
Scott Dyreng, Duke University
Ryan Wilson, University of Iowa

OPTIMAL PUBLIC FINANCE
Location: Conf Ctr Room CC23B
Organizer/Moderator: Laura Kalambokidis, University of Minnesota
Presentations:
Optimal/Fair Taxation and Partial Control: Theory and Evidence, Erwin Ooghe, Katholieke Universiteit Leuven, and Andreas Peichl, IZA
Bon, University of Cologne and CESifo
The Welfare Gains of Age-Related Optimal Income Taxation, Spencer Bastani, Sören Blomquist, and Lars Lindvall, University of Uppsala, and Luca Micheleto, University of Milan
Quantifying the Welfare Gains from Flexible Dynamic Income Tax Systems, Kenichi Fukushima, University of Wisconsin-Madison
Optimal Taxation of Energy in the US, Firouz Gahvari, University of Illinois at Urbana-Champaign, and Harry Tsang, University of North Dakota
Discussants:
Laura Kalambokidis, University of Minnesota
Bernard Salanie, Columbia University

EMPLOYMENT EFFECTS OF DISABILITY INSURANCE
Location: Conf Ctr Room CC23C
Moderator/Organizer: Till von Wachter, Columbia University
Presentations:
Disability Risk, Disability Insurance, and Life Cycle Behavior, Luigi Pistaferri, Stanford University and Hamish Low, University of Cambridge
New Evidence on the Effect of Disability Insurance on Labor Supply, Eric French, Federal Reserve Bank of Chicago and Jae Song, Social Security Administration
Mass Layoff, DDS Characteristics, and the Decision to Apply to Disability Insurance, Till von Wachter, Columbia University and Jae Song, Social Security Administration
Discussants:
Kerwin Charles, University of Chicago
Dan Black, University of Chicago

NOON – 1:30 PM  LUNCHEON  Conf Ctr Room CC12
Speaker: Douglas Elmendorf, Director, Congressional Budget Office

1:45 – 3:15 PM — CONCURRENT SESSIONS
INTERNATIONAL CORPORATE TAXATION: ARE WE HEADED IN THE RIGHT DIRECTION? (PANEL DISCUSSION)
Location: Conf Ctr Room CC24A
Moderator/Organizer: Donald Marples, Congressional Research Service
Panelists:
Jane Gravelle, Congressional Research Service
Edward Kleinbard, USC School of Law
Lee A Sheppard, Tax Notes
Daniel Shaviro, New York University School of Law

FRONTIERS OF PUBLIC FINANCE: 2010 NTA OUTSTANDING DOCTORAL DISSERTATION AWARD WINNERS
Location: Conf Ctr Room CC24B
Moderator/Organizer: Robert Chirinko, University of Illinois at Chicago
Presentations:
Taxation and the Extraction of Exhaustible Resources: Evidence From California Oil Production, Nirupama Rao, New York University (degree from MIT)
The Economic Impact of Tax-Based Federal Student Aid, Nicholas Turner, US Department of Treasury (degree from University of California, San Diego)
Discussants:
James Sallee, University of Chicago
David Sjoquist, Georgia State University
TAX POLICY LESSONS FROM ADMINISTRATIVE TAX RECORDS
Location: Conf Ctr Room CC24C
Moderator: John Friedman, Harvard University and NBER
Organizer: Andrew Samwick, Dartmouth College and Motohiro Yogo, Federal Reserve Bank of Chicago and NBER
Discussants:
The Importance of Bequest Motives: Evidence from Long-Term Care
The Effects of Health Insurance and Self-Insurance on Retirement
Happy Together: A Structural Model of Couples’ Joint Retirement

Presentations:
Eric French, Conf Ctr Room CC23B
Location: Conf Ctr Room CC23B
Moderator: Joel Slemrod, University of Michigan
Organizer: Damon Jones, University of Chicago
Discussants:
Optimal Rainy Day Funds,
The Effects of Sales Tax Holidays Near State Borders,
Optimal Rainy Day Funds, David Wildasin, University of Kentucky
Discussants:
Kim Rueben, The Urban Institute
James Sullivan, University of Notre Dame
Robert Tannonwald, Center on Budget and Policy Priorities
Therese McGuire, Northwestern University

IMPACT OF STATE FISCAL SYSTEMS
Location: Conf Ctr Room CC23A
Moderator: Michael Palumbo, Federal Reserve Board of Governors
Organizer: Daniel Cooper, Federal Reserve Bank of Boston

Presentations:
The Effects of State Budget Cuts on Employment and Income, Jeffrey Clemens and Stephen Miran, Harvard University
Consumption Insurance and Reduced Consumption Inequality: The Role of State Tax and Transfer Programs, Daniel Cooper, Federal Reserve Bank of Boston, Byron Lutz, and Michael Palumbo, Federal Reserve Board of Governors
The Effects of Sales Tax Holidays Near State Borders, Adam Cole, US Department of Treasury
Optimal Rainy Day Funds, David Wildasin, University of Kentucky
Discussants:
Kim Rueben, The Urban Institute
James Sullivan, University of Notre Dame
Robert Tannonwald, Center on Budget and Policy Priorities
Therese McGuire, Northwestern University

STRUCTURAL RETIREMENT MODELS
Location: Conf Ctr Room CC23B
Moderator/Organizer: Eric French, Federal Reserve Bank of Chicago

Presentations:
Happy Together: A Structural Model of Couples’ Joint Retirement Choices, Maria Casanova, UCLA
The Effects of Health Insurance and Self-Insurance on Retirement Behavior, Eric French, Federal Reserve Bank of Chicago, and John Jones, State University of New York, Albany
The Importance of Bequest Motives: Evidence from Long-Term Care Insurance and the Pattern of Saving, Lee Lockwood, University of Chicago
Discussants:
Mariacristina De Nardi, Federal Reserve Bank of Chicago and NBER
Motohiro Yogo, Minneapolis Federal Reserve Bank
Andrew Samwick, Dartmouth College
Dayanand Manoli, UCLA

STATE AND LOCAL TAXATION: VOLATILITY, EVASION, AND INCIDENCE
Location: Conf Ctr Room CC23C
Moderator: Joel Slemrod, University of Michigan
Organizer: Damon Jones, University of Chicago
Discussants:
State Tax Regimes and Fiscal Volatility, Dayanand Manoli, University of California at Los Angeles and Peter Huckfeldt, RAND Corporation
The Heterogeneous Geographic and Socioeconomic Incidence of Cigarette and Beer Taxes: Evidence from Nielsen Homescan Data, Michael Lovenheim, Cornell University, Matthew Harding, Stanford University and Ephraim Leibtag, US Department of Agriculture
A Reevaluation of Property Tax Capitalization: The Case of Michigan’s Proposal A, Naomi Feldman, Ben-Gurion University
Fuel Tax Incidence and Supply Conditions, Justin Marion, University of California, Santa Cruz and Erich Muehlegger, Harvard University
Discussants:
Kory Kroft, University of California, Berkeley
Gopi Shah Goda, Stanford University
Jane Dokko, Federal Reserve Board of Governors
Sara LaLumia, Williams College

3:30 – 5:00 PM — GENERAL SESSION
In Honor of Henry Aaron, 2010 Holland Award Recipient
LOCATION: Conf Ctr Room CC11
Organizer: Harvey Galper, Deloitte Consulting
Presenters: John Shoven, Stanford University
William Gale, The Brookings Institution

Friday, November 19

RECEPTION 5:15 – 6:30 PM
Conf Ctr Room CC23

IN HONOR OF HENRY AARON, 2010 HOLLAND AWARD RECIPIENT

SATURDAY, NOVEMBER 20

CONCURRENT SESSIONS — 8:30 – 10:00 AM

TAXATION, HOUSING, AND EDUCATION
Location: Conf Ctr Room CC24A
Organizer: Andrew Hanson, Georgia State University

Presentations:
Size of Home, Homeownership, and the Mortgage Interest Deduction
Andrew Hanson, Georgia State University
Tax Preferences for Higher Education and Adult College Enrollment, Sara LaLumia, Williams College
The Role of Tax Reciprocity in Interstate Commuting, Jonathan Rork, Reed College and Gary Wagner, University of Arkansas at Little Rock
The Implications of Falling Property Values on State and Local Governments, Seth Gieritz, University of Nebraska-Lincoln
Discussants:
Zachary Richards, Joint Committee on Taxation
Bo Zhao, Federal Reserve Bank of Boston
Yolanda Kodrzycki, Federal Reserve Bank of Boston
Gregory Burge, University of Oklahoma

AUTOMOBILE EXTERNALITIES AND POLICY
Location: Conf Ctr Room CC24B
Organizer: James Sallee, University of Chicago

Presentations:
The Effects of Ethanol Mandates on Gasoline Prices, Soren Anderson, Michigan State University and Andrew Elzinga, Brown University
Fuel Economy, Car Class Mix, and Safety, Mark Jacobsen, University of California at San Diego
Green Drivers or Free Riders: An Analysis of Tax Rebates for Hybrid Vehicles, Ambarish Chandra, Sumeet Gulati, Milind Kandlikar, University of British Columbia
Pain at the Pump: The Differential Effect of Gasoline Prices on New and Used Automobile Markets, Meghan Busse, Northwestern University, Christopher Knittel, University of California, Davis and Florian Zettelmeyer, Northwestern University
Discussants:
Don Fullerton, University of Illinois at Urbana-Champaign
Thomas Klier, Federal Reserve Bank of Chicago
Jeo Slemrod, University of Michigan
Sarah West, Macalester College

3:30 – 5:00 PM — GENERAL SESSION
In Honor of Henry Aaron, 2010 Holland Award Recipient
LOCATION: Conf Ctr Room CC11
Organizer: Harvey Galper, Deloitte Consulting
Presenters: John Shoven, Stanford University
William Gale, The Brookings Institution

RECEPTION 5:15 – 6:30 PM
Conf Ctr Room CC23

IN HONOR OF HENRY AARON, 2010 HOLLAND AWARD RECIPIENT

Saturday, November 20

CONCURRENT SESSIONS — 8:30 – 10:00 AM

TAXATION, HOUSING, AND EDUCATION
Location: Conf Ctr Room CC24A
Organizer: Andrew Hanson, Georgia State University

Presentations:
Size of Home, Homeownership, and the Mortgage Interest Deduction
Andrew Hanson, Georgia State University
Tax Preferences for Higher Education and Adult College Enrollment, Sara LaLumia, Williams College
The Role of Tax Reciprocity in Interstate Commuting, Jonathan Rork, Reed College and Gary Wagner, University of Arkansas at Little Rock
The Implications of Falling Property Values on State and Local Governments, Seth Gieritz, University of Nebraska-Lincoln
Discussants:
Zachary Richards, Joint Committee on Taxation
Bo Zhao, Federal Reserve Bank of Boston
Yolanda Kodrzycki, Federal Reserve Bank of Boston
Gregory Burge, University of Oklahoma

AUTOMOBILE EXTERNALITIES AND POLICY
Location: Conf Ctr Room CC24B
Organizer: James Sallee, University of Chicago

Presentations:
The Effects of Ethanol Mandates on Gasoline Prices, Soren Anderson, Michigan State University and Andrew Elzinga, Brown University
Fuel Economy, Car Class Mix, and Safety, Mark Jacobsen, University of California at San Diego
Green Drivers or Free Riders: An Analysis of Tax Rebates for Hybrid Vehicles, Ambarish Chandra, Sumeet Gulati, Milind Kandlikar, University of British Columbia
Pain at the Pump: The Differential Effect of Gasoline Prices on New and Used Automobile Markets, Meghan Busse, Northwestern University, Christopher Knittel, University of California, Davis and Florian Zettelmeyer, Northwestern University
Discussants:
Don Fullerton, University of Illinois at Urbana-Champaign
Thomas Klier, Federal Reserve Bank of Chicago
Jeo Slemrod, University of Michigan
Sarah West, Macalester College
BUSINESS TAXATION AND REGULATION
Location: Conf Ctr Room CC24C
Moderator/Organizer: Alexander Gelber, University of Pennsylvania
Presentations:
Who Offers Tax Based-Business Development Incentives? James Hines, University of Michigan
Did Tightening Regulations in the Non-Group Health Insurance Market Affect the Decision to Be Self-Employed? Bradley Heim, Indiana University and Ithai Lurie, US Department of Treasury
Effects of the 2003 Dividend Tax Cut: Evidence from Real Estate Investment Trusts, Jesse Edgerton, Federal Reserve Board of Governors
Discussants:
Bradley Heim, Indiana University
Jesse Edgerton, Federal Reserve Board of Governors
Alexander Gelber, University of Pennsylvania

NEW RESEARCH ON WEALTH AND ESTATE TAXATION
Location: Conf Ctr Room CC223A
Moderator: Jennifer Gravelle, Congressional Budget Office
Organizer: Brian Raub, Internal Revenue Service, SOI
Presentations:
Rich or Richer? Comparing Estimates for the Forbes 400 to IRS Data, Joe Newcomb, Brian Raub, and Barry Johnson, Internal Revenue Service, SOI
New Data on Family Limited Partnerships Reported on Estate Tax Returns, Brian Raub, Melissa Belvedere, Darien Jacobson, and Joe Newcomb, Internal Revenue Service, SOI
Unraveling a Gordian Knot? Exploring the Relationship Between Realized Income and Wealth among America’s Aging Top Wealth-Holders, Kevin Moore, Federal Reserve Board of Governors and Lisa Schreiber Rosenmerkel and Barry Johnson, Internal Revenue Service, SOI
Discussants:
Wojciech Kopczuz, Columbia University
Jon Bakija, Williams College
David Joulfaian, US Department of Treasury and George Washington University

TAXING FINANCIAL INSTRUMENTS AND INSTITUTIONS
Location: Conf Ctr Room CC23B
Moderator/Organizer: Gerald Auten, US Department of Treasury
Presentations:
The Effects of Securities Transaction Taxes on Trading Volume: New Evidence for the US and Europe, Gerald Auten, US Department of Treasury, and Thornton Matheson, International Monetary Fund
Recent Trends in Profits and Taxes of Financial Institutions, Jason DeBacker, and Matthew Knittel, US Department of Treasury
Deconstructing the Taxation of Packaged Financial Strategies, Thomas Brennan, Northwestern University School of Law, and Robert McDonald, Northwestern University
Discussant:
Pamela Moorman, Joint Committee on Taxation
David A. Weisbach, University of Chicago law School

THE 2009 AMERICAN RECOVERY AND REINVESTMENT ACT: ASSESSING ITS EFFECTIVENESS
Location: Conf Ctr Room CC23C
Moderator/Organizer: Robert Chirinko, University of Illinois at Chicago
Presentations:
Fiscal Spending Multipliers: Evidence from the 2009 American Recovery and Reinvestment Act, Daniel Wilson, Federal Reserve Bank of San Francisco
Estimated Impact of the American Recovery and Reinvestment Act on Employment and Economic Output, Jeffrey Kling, Congressional Budget Office
Discussants:
Steven Davis, University of Chicago
Andreas Peichl, IZA Bonn, University of Cologne and CESifo
Robert Chirinko, University of Illinois at Chicago

10:15 – 11:45 AM — CONCURRENT SESSIONS

FINANCIAL REGULATION (PANEL DISCUSSION)
Location: Conf Ctr Room CC24A
Organizer/Moderator: Joel Slemrod, University of Michigan
Panelists:
Joel Slemrod, University of Michigan
Michael Keen, International Monetary Fund
Anil Kashyap, University of Chicago

INEQUALITY AND TAX POLICY
Location: Conf Ctr Room CC24B
Moderator/Organizer: Austin Nichols, The Urban Institute
Presentations:
Horizontal Equity in Chile’s Income Tax, Claudio Agostini, Ilades-Universidad Alberto Hurtado and Claudia Martinez, Universidad de Chile
Local Revenues, Private Governments, and Income Inequality, Tracy Gordon, University of Maryland, College Park and Austin Nichols, The Urban Institute

Discussants:
James Hines, University of Michigan
Denvil Duncan, Indiana University at Bloomington
Leah Brooks, University of Toronto
Nathan Anderson, University of Illinois at Chicago

PREFILLED PERSONAL INCOME TAX RETURNS: EVIDENCE FROM AUSTRALIA, CALIFORNIA, QUEBEC, AND SPAIN
Location: Conf Ctr Room CC24C
Moderator: Brian Erard, B. Erard & Associates
Organizer: François Vaillancourt, Université de Montréal
Presentations:
Pre-Completed Income Tax Returns: Evidence from the California ReadyReturn Program, Brian Erard, B. Erard & Associates
Pre-filling Tax Returns: The Australian Experience, Chris Evans and Binh Tran-Nam, University of New South Wales
The Spanish Experience in the Administration of the Personal Income Tax: Tax Data Sendings and Pre-Filled Tax Returns, José Durán, University of Barcelona - IEB
Pre-Filled Personal Income Tax Returns in Quebec: Evidence From 2008, François Vaillancourt, Université de Montréal
Discussant:
Kim Bloomquist, Internal Revenue Service
Arlene Holen, Technology Policy Institute
PROPERTY-LEVEL DATA AND PUBLIC ECONOMICS: PROPERTY TAXATION, LAND VALUE TAXATION, AND THE EVOLUTION OF URBAN FORM

Location: Conf Ctr Room CC23B
Moderator/Organizer: Byron Lutz, Federal Reserve Board of Governors
Presentations:
Who’s Foolin’ Who? Why Voters Support Property Tax Assessment Limits Despite Economists’ Near Universal Derision, Nathan Anderson, University of Illinois at Chicago and Andreas Pape, University of Binghamton
Boom-Bust Implications for Land Value Taxation: A National Analysis Using Micro Data, Nicolai Kuminoff, Arizona State University and Jaren Pope, Brigham Young University
Redefining the City: An Empirical Analysis of Land Assembly, Leah Brooks, University of Toronto and Byron Lutz, Federal Reserve Board of Governors
An Empirical Investigation of the Incidence of the Property Tax on Owner-Occupied Housing, Rebecca Boldt and Bradley Caruth, Wisconsin Department of Revenue, and Andrew Reschovsky, University of Wisconsin-Madison
Discussants:
Ron Cheung, Oberlin College
David Wildasin, University of Kentucky
Christopher Cunningham, Federal Reserve Bank of Atlanta
Hui Shan, Federal Reserve Board of Governors

CURRENT TOPICS IN THE TAX TREATMENT OF NONPROFITS

Location: Conf Ctr Room CC23C
Moderator/Organizer: Daphne Kenyon, Lincoln Institute of Land Policy
Presentations:
Substituting a Charitable Credit for the Charitable Deduction, Joseph Cordes, George Washington University
Payments in Lieu of Property Taxes by Nonprofits, Daphne Kenyon and Adam Langley, Lincoln Institute of Land Policy
What We Can Learn About Donor Advised Funds and Supporting Organizations from Form 990 Tax Returns, Deena Ackerman, Gerald Auten, and Adam Cole, US Department of Treasury
Discussants:
Molly Sherlock, Congressional Research Service
David Sjoquist, Georgia State University

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Laura Kalambokidis, University of Minnesota
Daphne Kenyon, Lincoln Institute of Land Policy
Jim Landers, Indiana Legislative Services Agency

FISCAL RESPONSES TO BUSINESS CYCLES

Location: Conf Ctr Room CC23A
Moderator/Organizer: Matthew Murray, University of Tennessee, Knoxville
Presentations:
Automatic Stabilizers and Economic Crisis: US vs. Europe, Mathias Dolls and Andreas Peichl, University of Cologne and IZA and Clemens Fuest, University of Oxford and University of Cologne
State Rainy Day Funds and Their Countercyclical Influence on Macroeconomic Growth, Matthew Murray and Mohammed Mohsin, University of Tennessee, Knoxville and Martin Tackie, Concordia University
Recession, Recovery, and State and Local Finances, Donald Boyd, Rockefeller Institute of Government
Recessions and the Social Safety Net, Brian Galle, Boston College Law School and Jonathan Klick, University of Pennsylvania Law School
Discussants:
Daniel Wilson, Federal Reserve Bank of San Francisco
Thomas Neubig, Ernst and Young
Daniele Franco, Banca D’Italia
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