

1. Record Nr.	UNINA9910808562003321
Autore	Laffer Arthur B
Titolo	An inquiry into the nature and causes of the wealth of states : how taxes, energy, and worker freedom change everything // Dr. Arthur B. Laffer [and three others]
Pubbl/distr/stampa	Hoboken, New Jersey : , : Wiley, , 2014 ©2014
ISBN	1-118-92123-2 1-118-92124-0
Descrizione fisica	1 online resource (367 p.)
Classificazione	BUS064000BUS051000
Disciplina	339.5/250973
Soggetti	Fiscal policy - United States - States Income tax - United States - States Finance, Public - United States - States U.S. states - Economic policy U.S. states - Economic conditions U.S. states Economic policy U.S. states Economic conditions
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	AN INQUIRY into the Nature and Causes of the Wealth of States; Contents; Prologue; Chapter 1 The Fall from Grace: The Story of States 11 and the Income Tax Adopted; The Implementation of an Income Tax-A Terrible Mistake; That Giant Sucking Sound Is People, Output, and Tax Revenue Fleeing Income Taxes; Economic Malaise; Misleading Measures; Ohio; The Story of New Jersey-A Colorful Example of Opportunity Wasted; Lower Tax Revenue; The Rhetoric Surrounding Tax Revenue and the Decline in Public Services; The Case of the Disappearing Tax Revenue; Connecticut No Bang for the Buck-How Costly Tax Increases Fail to Result in Better Provision of Public ServicesChapter 2 Economic Metrics; Primary Economic Metrics; Tax Revenue Performance of All States over the Past Decade; The ALEC-Laffer State Rankings; Internal Revenue Service Tax Migration Data; Chapter 3 The Nine Members of the Fellowship of the

Ring to Balance Out the Nine Nazgul; An Analysis of the Top Personal Income Tax (PIT) Rates; Public Services and the Personal Income Tax; The Effects of Oil and Severance Taxes; A Longer-Term View of the Data; An Analysis of Corporate Income Taxes
 An Analysis of the Overall Tax Burden
 An Analysis of the ALEC-Laffer State Economic Competitiveness Index; Chapter 4 Piling On; An Analysis of the Property Tax Burden; An Analysis of the Sales Tax Burden; Estate and Inheritance Taxes; Right-to-Work Laws; Labor Force Unionization; State Minimum Wages; Chapter 5 Give unto Caesar; New Hampshire-Case in Point; Top Traders; Real-Time Mobility Index; Chapter 6 Why Growth Rates Differ: An Econometric Analysis of the Data; List of Variables; Gross State Product Growth: Single-Variable Analysis; Gross State Product Growth: Two-Variable Analysis
 Gross State Product Growth: Three-Variable Analysis
 Population Growth: Single-Variable Analysis; Population Growth: Two-Variable Analysis; Population Growth: Three-Variable Analysis; Population Growth: Four-Variable Analysis; Conclusions; Annotated Econometric Bibliography; Key Quotes from Econometric Bibliography; Chapter 7 Fiscal Parasitic Leakages: Texas versus California; A Tale of Two States-A 55-Point Summary; The November 2012 Elections in California and Texas; The People Have Spoken; Economic Performance: California, Texas, and the United States; A Brief Note on Poverty Metrics
 The Texas Oil Boom and California's Oil Bust: A Clash of Economic Cultures
 An Overview of Total State and Local Government Revenues-Texas and California; Texas, California, and the United States: A Comparison of Tax Revenue and Debt Financing; Policy Variables Affecting Growth; The Relationship among Taxation, Spending, and the Achievement of Policy Objectives-A Story of Parasitic Leakages; Intergovernmental Revenues, Federally Mandated Social Services, and State Welfare, Medicaid, and Food Stamp Programs; Temporary Assistance for Needy Families (TANF); Medicaid
 Supplemental Nutrition Assistance Program (SNAP) Alias Food Stamps

Sommario/riassunto

"In early 2012, the Wall Street Journal published an editorial: The Heartland Tax Rebellion, which brought to national attention the movement in many Midwestern states to replace their state income tax. The opinion piece compared nine states with the highest personal income tax with nine states with no income tax. In each category (population, state product and employment) no-income tax states came out ahead, while high- and low-income tax states lagged behind. The debate continued in 2013, when Travis Brown's groundbreaking book How Money Walks proved conclusively for the first time what many folks, including some of the country's most famed economists, have long suspected: Americans are moving away from high-tax states and into low- and no-income tax states at alarming rates; and pro-growth policy at the state level is creating the winners, while big-government, tax-and-spend policies at the state level are creating the losers. An Inquiry into the Nature and Causes of the Wealth of States is a more detailed and critical look at income taxation across the 50 states, and drills down on the economic growth or malaise that results from state-level taxation policies. In short, the authors conclude you can't tax a state into prosperity, nor can a poor person spend himself into wealth. If you tax rich people and give the money to poor people, sooner or later you'll have lots and lots of poor people and no rich people. Based on their detail and quantitative analysis, the authors argue passionately for tax reform and no income taxes, and that government taxation policies truly matter when it comes to building economic growth and long-term prosperity. The variables that matter: the state's highest personal income tax rate, the progressivity of the

personal income tax, i.e. how rapidly tax rates rise in relation to income, the state's highest corporate income tax rate, is the state a right-to-work state?, the static revenue legislated tax changes over the past two years as a percentage of personal income, is there a death or estate tax?, workers' compensation cost as a percentage of total payrolls, the state's minimum wage, business friendliness of the state's tort liability system, as measured by the U.S. Chamber of Commerce's State Liability Systems Survey Index, the state's sales tax burden as a percent of personal income, the state's property tax burden as a percent of personal income, the burden of total other taxes, which include taxes such as motor fuel, alcoholic beverages, tobacco taxes, public utilities taxes, motor vehicle license taxes, etc., as a percentage of personal income, number of state and local public employees per 10,000 population, and more... "--
