

FISCAL NEUTRALITY  
TOWARD  
ECONOMIC  
GROWTH

*Phelps*

ECONOMICS HANDBOOK SERIES

# Fiscal Neutrality Toward Economic Growth

**Kenneth J. Arrow, Mordecai Kruz**



## **Fiscal Neutrality Toward Economic Growth:**

Fiscal neutrality toward economic growth Edmund S. Phelps, 1965      **Fiscal Neutrality Toward Economic Growth** Eli Ginzberg, 1965      Fiscal Neutrality Toward Economic Growth Edmund S. Phelps, 1965 USA Economic theory An evaluation of a neutral fiscal policy toward economic growth Bibliography pp 107 to 109      *Studies in Macroeconomic Theory* Edmund S. Phelps, 2014-05-10 *Studies in Macroeconomic Theory* Volume 2 Redistribution and Growth is a compendium of scholarly papers on the behavior and public control of distribution and growth in the market economy The papers in this volume focus on the subject of public finance under the broad theory of economic policy The papers are grouped into five groups or sections Part I covers the steady state choices The second part takes up the efficient use of a given volume of saving in the choice among national investments Part III explores the alternative approaches to optimal national saving Part IV discusses the maximin optimal graduated taxation of wage income The final section expounds on Rawls's vision of the just economy Economists will find the text invaluable and insightful      **The Economic Theory of Fiscal Policy** Alan Peacock, G. K. Shaw, 2024-09-02 Originally published in 1971 this book uses the famous Tinbergen Theil approach to the theory of economic policy demonstrating the place of fiscal policy in a realistic policy context The volume marries analytical developments in macroeconomics to the influence on the economy of the system of public finance Attention is given to the problem coordinating fiscal policy with other policy instruments notably monetary policy A final chapter discusses the problems encountered in applying fiscal policy models to real situations      *The Taxing Road to Sustainable Growth: Resource Productivity and Corporate Taxation* Mark Bowler Smith, 2013 This book explores one way in which a tax system might help promote competitiveness and sustainable development Focusing on the UK corporation tax it recommends the introduction of a Resource Productivity Tax Credit where resource productivity is defined as the money value of outputs relative to the money value of material resource and non renewable energy inputs The book is structured such that it first explores the legal mandate to promote competitiveness and sustainable development as contained in article 33 of the Treaty of the European Union It then explores what competitiveness and sustainable development actually mean particularly in an EU policy context through the lenses of Europe 2020 and the EU Sustainable Development Strategy It concludes that not only is there a great deal of common ground between competitiveness and sustainable development as objectives but that increasing resource productivity is a necessary means to those shared ends After exploring EU tax policy and the relevant rules of the UK corporation tax for evidence of any kind of focus on competitiveness and sustainable development as well as examining the suitability of corporate income taxes as policy instruments for increasing resource productivity the book concludes that there is ample scope for a statutory tax incentive to be appended to the UK corporation tax to help fulfil the article 33 mandate The headline objective of the Resource Productivity Tax Credit is to promote higher resource productivity in the trading activities of individual companies in particular targeted sectors through improvements to the knowledge base of those companies

rather than through the increased use of raw materials non renewable energy and or intermediate goods      My Journeys in Economic Theory Edmund Phelps,2023-05-16 Edmund Phelps is among the most important economists of his generation He developed a new understanding of unemployment and inflation and went on to rethink the roots of innovation His work represents a lifelong project to put people as we know them into economic theory In this book Phelps tells the story of his role in reshaping economic theory offering a powerful personal account of a creative and rewarding career My Journeys in Economic Theory charts two major phases of Phelps s work illuminating the breadth of his contributions to the field First introducing the expectations of wage setters and cofounding the equilibrium rate of unemployment he built the microeconomic foundations for the employment theory pioneered by Keynes and Hicks More recently he conceived a theory of mass flourishing superseding Schumpeter and Solow s conception of the process of innovating a theory in which individuals creativity and society s dynamism fuel grassroots innovation and generate job satisfaction in the process Phelps recounts his vivid experiences in the world of economics fierce arguments competition and collaboration and the good fortune of time spent among some great figures as well as his relationships with luminaries such as John Rawls Thomas Nagel Paul Samuelson and Paul Volcker At its core this book shares the joy of intellectual achievement the excitement of coming up with a new idea that radically departs from prevailing views and the satisfaction of exercising one s own ingenuity instead of applying or developing others models Telling the story of a life packed with intellectual adventure My Journeys in Economic Theory provides a profound vision of a dynamic modern economy that offers lives rich with creativity and meaning

A New View of Economic Growth Maurice FitzGerald Scott,1991 Traditional economic theories explain the level and growth of output by three main variables employment the capital stock and technical progress This book presents a major new theory of economic growth which explains changes in output over a given period and uses only employment growth and rate of investment as the main explanatory variables The author also demonstrates how this theory can be used to explain why growth rates differ between different countries and periods and why shares of wages and profits differ      *Inequality and Tax Policy* Kevin A. Hassett,2001 Top economists provide much needed guidance and some surprising conclusions in response to rising public concerns about inequality in the U S tax system      **The Economics of Federal Subsidy Programs** ,1972

*Aspects of Distribution of Wealth and Income* Dimitris Papadimitriou,1994-09-12 In the 1980s a decade of economic expansion the rich grew richer but the poor poorer These essays explore the disparities in wealth and income comparing the fortunes of American households with those in other industrialized nations Demographic and structural changes saving behaviour earning gaps gender education and race are analysed in these essays and methodological and measurement issues explored Policies to counteract growing inequality are discussed and remedies proposed      **Leading Contemporary Economists** Steven Pressman,2008-10 This collection of essays offers an extensive critical review of the major contributions of key figures in contemporary heterodox economics including comprehensive bibliographies of their

writings and lists of vital secondary material Lives of the Laureates, fifth edition William Breit, Barry T. Hirsch, 2009-02-06 Autobiographical accounts by twenty three Nobel laureates give a picture of the richness of contemporary economic thought and insights into the creative process Lives of the Laureates offers readers an informal history of modern economic thought as told through autobiographical essays by twenty three winners of the Nobel Prize in Economics The essays not only provide unique insights into major economic ideas of our time but also shed light on the processes of intellectual discovery and creativity This fifth edition adds five recent Nobel laureates to its list of contributors Vernon L Smith 2002 Clive W J Granger 2003 Edward C Prescott 2004 Thomas C Schelling 2005 and Edmund S Phelps 2006 Also included is the editors revised afterword Lessons from the Laureates Lives of the Laureates grows out of a continuing lecture series at Trinity University in San Antonio which invites Nobelists from American universities to describe their evolution as economists in personal as well as technical terms Each laureate achieves the goal of clarity without sacrificing inherently difficult content Kenneth Arrow makes grasping the essentials of his impossibility theorem painless Lawrence Klein clearly presents what goes into econometric model building George Stigler masterfully describes his information theory and so on These lectures demonstrate the richness and diversity of contemporary economic thought The reader will find that paths cross in unexpected ways that disparate thinkers were often influenced by the same teachers and that luck as well as hard work plays a role in the process of scientific discovery Lives of the Laureates, seventh edition Roger W. Spencer, David A. Macpherson, 2020-06-23 Autobiographical accounts by Nobel laureates reflect the richness and diversity of contemporary economic thought and offer insights into the creative process with six new laureates Lives of the Laureates offers readers an informal history of modern economic thought as told through autobiographical essays by thirty two Nobel Prize laureates in economics The essays not only provide unique insights into major economic ideas of our time but also shed light on the processes of intellectual discovery and creativity The accounts are accessible and engaging achieving clarity without sacrificing inherently difficult content This seventh edition adds six Nobelists to its pages Roger B Myerson co recipient in 2007 describes his evolution as a game theorist and his application of game theory to issues that ranged from electoral systems to perverse incentives Thomas J Sargent co recipient in 2011 recounts the development of the rational expectations model which fundamentally changed the policy implications for macroeconomic models Amartya Sen recipient in 1998 reflects on his use of a bicycle later donated to the Nobel Museum to collect data early in his career A Michael Spence co recipient in 2001 describes among other things his whiplash inducing first foray into teaching an undergraduate class Christopher A Sims co recipient in 2011 discusses his non Nobel research and Alvin E Roth co recipient in 2012 chronicles the three insurrections he has witnessed in mainstream economics Lives of the Laureates grows out of a continuing lecture series at Trinity University in San Antonio which invites Nobelists from American universities to describe their evolution as economists in personal as well as technical terms The Laureates W Arthur Lewis Lawrence R Klein Kenneth J Arrow Paul A

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**Public Investment, the Rate of Return, and Optimal Fiscal Policy** Kenneth J. Arrow, Mordecai Kruz, 2013-10-18 This book co authored by the Nobel prized economist Kenneth Arrow considers public expenditures in the context of modern growth theory It analyzes optimal growth with public capital A theory of controllability is developed and injected into public economics and growth models Originally published in 1970

**Review of Current Information in the Treasury Dept. Library** United States Department of the Treasury. Library, 1966

**Mass Flourishing** Edmund S. Phelps, 2015-03-22 In this book Nobel Prize winning economist Edmund Phelps draws on a lifetime of thinking to make a sweeping new argument about what makes nations prosper and why the sources of that prosperity are under threat today Why did prosperity explode in some nations between the 1820s and 1960s creating not just unprecedented material wealth but flourishing meaningful work self expression and personal growth for more people than ever before Phelps makes the case that the wellspring of this flourishing was modern values such as the desire to create explore and meet challenges These values fueled the grassroots dynamism that was necessary for widespread indigenous innovation Most innovation wasn't driven by a few isolated visionaries like Henry Ford and Steve Jobs rather it was driven by millions of people empowered to think of develop and market innumerable new products and processes and improvements to existing ones Mass flourishing a combination of material well being and the good life in a broader sense was created by this mass innovation Yet indigenous innovation and flourishing weakened decades ago In America evidence indicates that innovation and job satisfaction have decreased since the late 1960s while postwar Europe has never recaptured its former dynamism The reason Phelps argues is that the modern values underlying the modern economy are under threat by a resurgence of traditional corporatist values that put the community and state over the individual The ultimate fate of modern values is now the most pressing question for the West will Western nations recommit themselves to modernity grassroots dynamism indigenous innovation and widespread personal fulfillment or will we go on with a narrowed innovation that limits flourishing to a few A book of immense practical and intellectual importance Mass Flourishing is essential reading for anyone who cares about the sources of prosperity and the future of the West

**Cost-Benefit Analysis** P. Richard G. Layard, Richard Layard, Stephen Glaister, 1994-06-30 Covering all the main problems that arise in a typical cost benefit exercise this second edition reflects the most recent research in the area It considers the main theoretical issues the problem of ascribing a monetary value to things and includes six separate case studies

**Taxation of Hybrid Financial Instruments and the Remuneration Derived Therefrom in an International and Cross-border Context** Sven-Eric Bärsch, 2012-12-13 Despite the enormous diversity and complexity

of financial instruments the current taxation of hybrid financial instruments and the remuneration derived therefrom are characterized by a neat division into dividend generating equity and interest generating debt as well as by a coexistence of source and residence based taxation This book provides a comparative analysis of the classification of hybrid financial instruments in the national tax rules currently applied by Australia Germany Italy and the Netherlands as well as in the relevant tax treaties and EU Directives Moreover based on selected hybrid financial instruments mismatches in these tax classifications which lead to tax planning opportunities and risks and thus are in conflict with the single tax principle are identified To address these issues the author provides reform options that are in line with the dichotomous debt equity framework as he she suggests the coordination of either tax classifications or tax treatments      *Accessions List* United States. Department of State. Library Division,1965

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