

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Tax Policy and the Economy, Volume 1

Volume Author/Editor: Lawrence H. Summers, editor

Volume Publisher: MIT Press

Volume ISBN: 0-262-19263-2

Volume URL: <http://www.nber.org/books/summ87-1>

Publication Date: 1987

Chapter Title: Front matter to "Tax Policy and the Economy, Volume 1"

Chapter Author: Lawrence H. Summers

Chapter URL: <http://www.nber.org/chapters/c10925>

Chapter pages in book: (p. -11 - -6)

Tax Policy and the Economy

volume **1**

edited by **Lawrence H. Summers**

NBER and
MIT Press
Journals

Send orders and business correspondence to:
The MIT Press
55 Hayward Street
Cambridge, MA 02142

In the United Kingdom, continental Europe, and the Middle East and Africa, send orders and business correspondence to:
The MIT Press Ltd.
126 Buckingham Palace Road
London SW1W 9SD England

ISSN: 0892-8649
ISBN: hardcover 0-262-19263-2
paperback 0-262-69115-9

Copyright Information

Permission to photocopy articles for internal or personal use, or the internal or personal use of specific clients, is granted by the copyright owner for users registered with the Copyright Clearance Center (CCC) Transactional Reporting Service, provided that the fee of \$5.00 per copy is paid directly to CCC, 27 Congress St., Salem, MA 01970. The fee code for users of the Transactional Reporting Service is: 0892-8649/87 \$5.00. For those organizations that have been granted a photocopy license with CCC, a separate system of payment has been arranged.

© 1987 by The National Bureau of Economic Research and The Massachusetts Institute of Technology.

National Bureau of Economic Research

OFFICERS

Richard N. Rosett *Chairman*
George T. Conklin, Jr. *Vice Chairman*
Martin Feldstein *President*
Geoffrey Carliner *Executive Director*
Charles A. Walworth *Treasurer*
Sam Parker *Director of Finance and Administration*

DIRECTORS AT LARGE

Moses Abramovitz	David L. Grove	James J. O'Leary
Andrew Brimmer	George Hatsopoulos	Robert T. Parry
Carl F. Christ	Walter W. Heller	Peter G. Peterson
George T. Conklin, Jr.	Saul B. Klamon	Robert V. Roosa
Jean A. Crockett	Franklin A. Lindsay	Richard N. Rosett
Morton Ehrlich	Roy E. Moor	Bert Seidman
Martin Feldstein	Geoffrey H. Moore	Eli Shapiro
Edward L. Ginzton	Michael H. Moskow	Donald S. Wasserman

DIRECTORS BY UNIVERSITY APPOINTMENT

Charles H. Berry <i>Princeton</i>	James L. Pierce <i>California, Berkeley</i>
James Duesenberry <i>Harvard</i>	Andrew Postlewaite <i>Pennsylvania</i>
Ann F. Friedlaender <i>Massachusetts Institute of Technology</i>	Nathan Rosenberg <i>Stanford</i>
Jonathan Hughes <i>Northwestern</i>	Harold Shapiro <i>Michigan</i>
J. C. LaForce <i>California, Los Angeles</i>	James Simler <i>Minnesota</i>
Marjorie B. McElroy <i>Duke</i>	William S. Vickrey <i>Columbia</i>
Merton J. Peck <i>Yale</i>	Burton A. Weisbrod <i>Wisconsin</i>
	Arnold Zellner <i>Chicago</i>

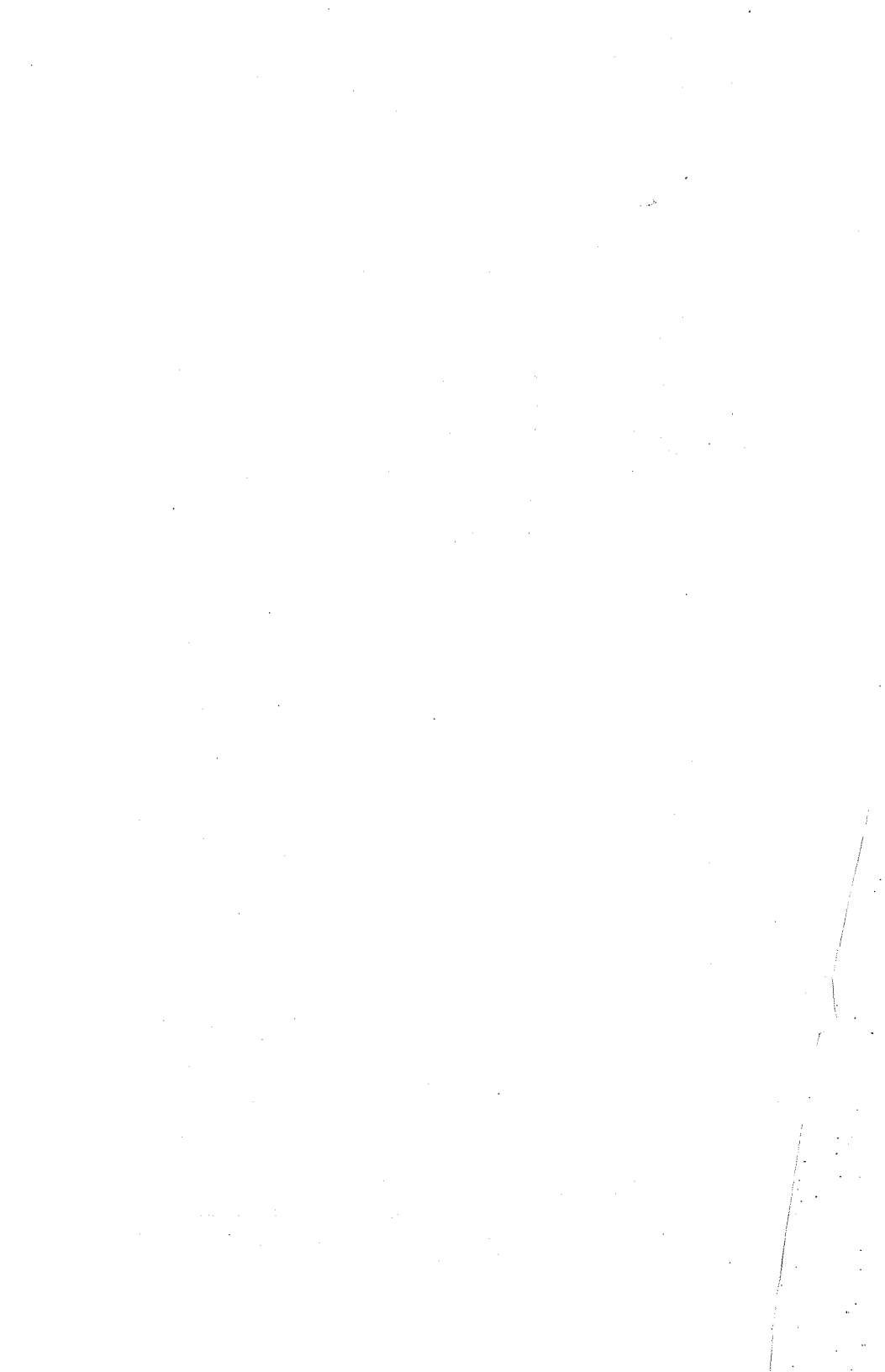
DIRECTORS BY APPOINTMENT OF OTHER ORGANIZATIONS

Edgar Fiedler <i>National Association of Business Economists</i>	Rudolph A. Oswald <i>American Federation of Labor and Congress of Industrial Organizations</i>
Robert S. Hamada <i>American Finance Association</i>	Douglas D. Purvis <i>Canadian Economics Association</i>
Richard Easterlin <i>Economic History Association</i>	Albert T. Sommers <i>The Conference Board</i>
Robert C. Holland <i>Committee for Economic Development</i>	Dudley Wallace <i>American Statistical Association</i>
James Houck <i>American Agricultural Economics Association</i>	Charles A. Walworth <i>American Institute of Certified Public Accountants</i>
David Kendrick <i>American Economic Association</i>	

DIRECTORS EMERITI

Arthur F. Burns	Frank W. Fetter	George B. Roberts
Emilio G. Collado	Thomas D. Flynn	Willard L. Thorp
Solomon Fabricant	Gottfried Haberler	

Since this volume is a record of conference proceedings, it has been exempted from the rules governing critical review of manuscripts by the Board of Directors of the National Bureau (resolution adopted 8 June 1948, as revised 21 November 1949 and 20 April 1968).



Contents

Introduction: *Lawrence H. Summers* vii

Acknowledgments xi

WHY HAVE CORPORATE TAX REVENUES DECLINED? 1

Alan J. Auerbach and James M. Poterba

THE TAX CONSEQUENCES OF SHARE REPURCHASES AND OTHER NON-DIVIDEND CASH PAYMENTS TO EQUITY OWNERS 29

John B. Shoven

AMNESTY, ENFORCEMENT, AND TAX POLICY 55

Herman B. Leonard and Richard J. Zeckhauser

THE 1983 INCREASE IN THE FEDERAL CIGARETTE EXCISE TAX 87

Jeffrey E. Harris

DOES THE ESTATE TAX RAISE REVENUE? 113

B. Douglas Bernheim

SOCIAL SECURITY AND THE AMERICAN FAMILY 139

Michael J. Boskin and Douglas J. Puffert

