

Rethinking Wealth and Taxes

'An excellent book offering comprehensive discussions on the roots and policy issues of wealth inequality! The book ably demonstrates that, due to limitations in available wealth measures and the failure to account for globalization, wealth inequality is likely more than reported. Real challenges to the practical implementation of taxation schemes to capture gains in wealth and income are identified. I will surely use it as a reading assignment for my students.'

Donald Lien, University of Texas at San Antonio, USA

'If you want to understand the complicated relation between wealth, income and taxes this is the book to read. In a profound and impartial presentation Poitras argues that alleviating increases in wealth and income inequality raises complicated economic, political and ethical issues that reach to the heart of how the modern, globalized capitalist economy functions.'

Eduardo Schwartz, University of California, Los Angeles, US, Simon Fraser University, Canada and National Bureau of Economic Research, USA

'There is little doubt that taxing wealth is a controversial issue. There is also little doubt that there are many aspects of wealth taxation that are not well understood. By providing a broad perspective on the history of wealth taxation, together with an insightful analysis of recent research of wealth taxation, this book is an essential source for understanding the current debate on taxing wealth.'

James Alm, National Tax Association and Tulane University, USA

Taxes on the wealthy are a topic sure to incite venomous rants from both right-wing and left-wing ideologues. The topic attracts conflicting interpretations and policy recommendations, and generates proposals for tax reform that consume political debate. All this activity takes place against an opaque backdrop of empirical evidence dealing with the distribution of wealth and income, and tax avoidance and tax evasion by corporations and wealthy individuals.

Rethinking Wealth and Taxes explores these problems and considers the possibilities for increasing taxes on wealth to address the increasingly unequal distribution of wealth and income. Concerned with exploring the implications of globalization for government revenue policy and increasing inequality in wealth and income, it identifies the connection between ongoing inequality and the ability of the wealthy to avoid income taxes by exploiting differential treatment of capital income and wage income. The author explores the various ways in which the emergence of globalization has impacted the traditional national model of raising income tax revenue. He then offers policy recommendations that shift government revenue sources to taxes that are difficult for the wealthy to avoid and that better capture the goals of vertical and horizontal tax equity.

This book will appeal to those directly involved in industry and public policy and may be used in university courses at all levels in public finance, financial economics, actuarial science and management. It will also be of interest to research libraries, individuals working in government and readers in the general public curious about topics such as 'the one percent'.

Geoffrey Poitras is Professor of Finance at Simon Fraser University, Canada.

Geoffrey Poitras

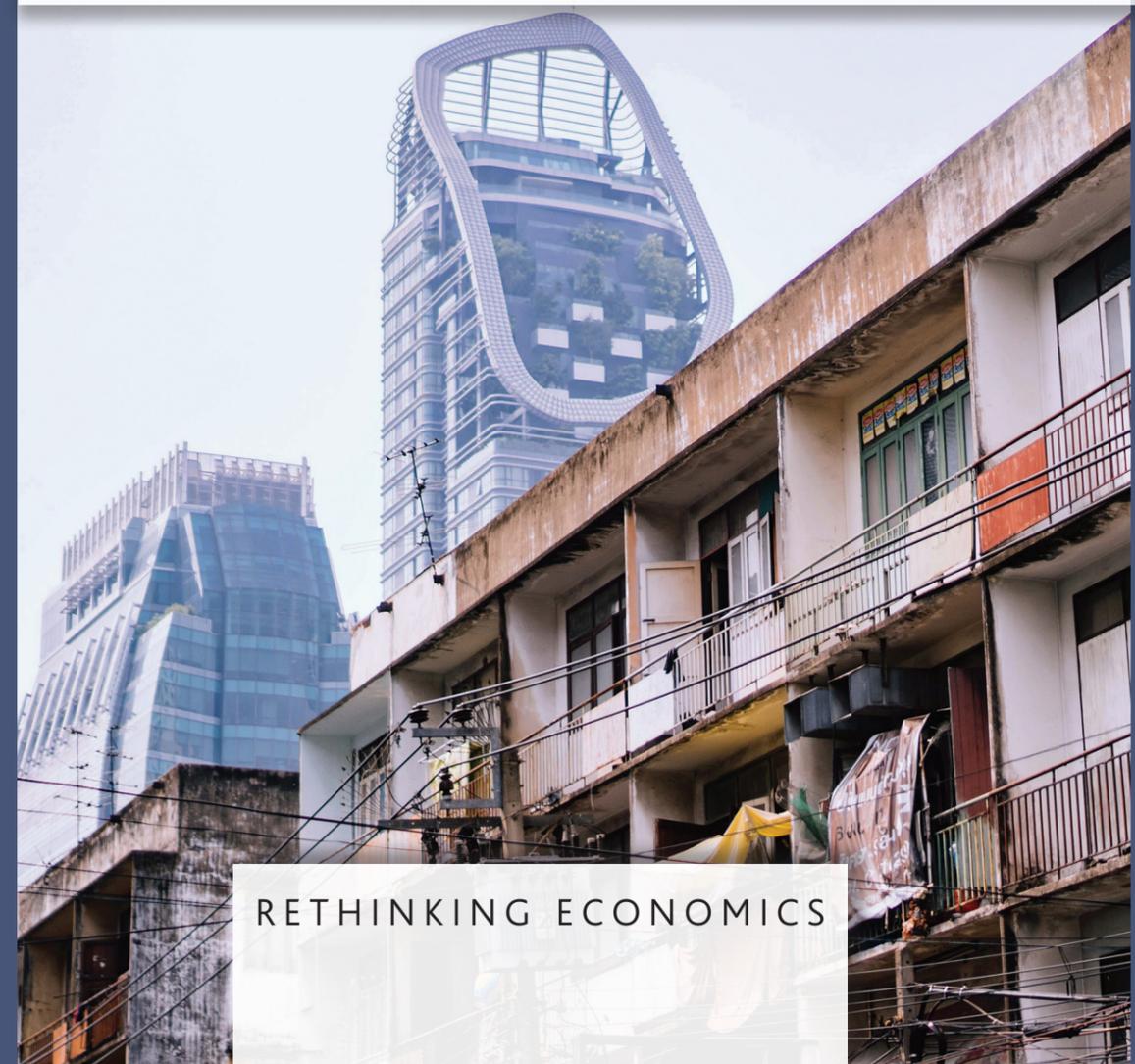
Rethinking Wealth and Taxes



Geoffrey Poitras

Rethinking Wealth and Taxes

Inequality, Globalization and Capital Income



RETHINKING ECONOMICS

Edward Elgar
PUBLISHING

The Lyptatts, 15 Lansdown Road, Cheltenham, Glos GL50 2JA, UK
Tel: + 44 (0) 1242 226934 Email: info@e-elgar.co.uk

William Pratt House, 9 Dewey Court, Northampton, MA 01060, USA
Tel: +1 413 584 5551 Email: elgarinfo@e-elgar.com

www.e-elgar.com www.elgaronline.com

ISBN 978-1-83910-614-9



9 781839 106149

