

"This book challenges us all, rich and not-so-rich, to a more strenuous and farsighted notion of citizenship."

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Wealth and Our Commonwealth



Why America Should Tax
Accumulated Fortunes

William H. Gates Sr.
and Chuck Collins

WITH A NEW INTRODUCTION BY THE AUTHORS

Foreword by Paul Volcker

Wealth And Our Commonwealth Why America Should Tax Accumulated Fortunes

Peter W. Bernstein, Annalyn Swan



Wealth And Our Commonwealth Why America Should Tax Accumulated Fortunes:

Wealth and Our Commonwealth William H. Gates, Chuck Collins, 2004-01-15 More than a thousand individuals of high net worth rose up to protest the repeal of the estate tax Newsweek tagged them the billionaire backlash The primary visionaries of that group Bill Gates Sr and Chuck Collins argue here that individual wealth is a product not only of hard work and smart choices but of the society that provides the fertile soil for success Weaving personal narratives history and plenty of solid economic sense Gates and Collins make a sound and compelling case for estate tax reform not repeal

Wealth and Our Commonwealth William H. Gates, 2016-02-16 The Man Bites Dog story of over 1 000 high net worth individuals who rose up to protest the repeal of the estate tax made headlines everywhere last year Central to the organization of what Newsweek tagged the billionaire backlash were two visionaries Bill Gates Sr cochair of the Bill and Melinda Gates Foundation the largest foundation on earth and Chuck Collins cofounder of United for a Fair Economy and Responsible Wealth and the great grandson of meat packer Oscar Mayer who gave away his substantial inheritance at the age of twenty six Gates and Collins argue that individual wealth is a product not only of hard work and smart choices but of the society that provides the fertile soil for success They don't subscribe to the Great Man theory of wealth creation but contend that society's investments such as economic development education health care and property rights protection all contribute to any individual's good fortune With the repeal proposed by the Bush administration we might be facing the future that Teddy Roosevelt feared where huge fortunes amassed and untaxed would evolve into a dangerous and permanent aristocracy Repeal would drop federal revenues 294 billion in the first 10 years 27 some 750 billion would be lost in the second decade not to mention that the U S Treasury estimates that charitable contributions would drop by 6 billion a year But what about all those modest families that would lose the farm Gates and Collins expose the fallacy of this argument pointing out that this is largely a myth and that the very same lobbies and politicians who are crying cows have opposed other legislation that would actually have helped small farmers Weaving in personal narratives history and plenty of solid economic sense Gates and Collins make a sound and compelling case for tax reform not repeal

The Self-Made Myth Brian Miller, Mike Lapham, 2012-03-05 Powerful compelling and well researched demolishes what may be the most destructive myth in America David Korten author of Agenda for a New Economy The Self Made Myth exposes the false claim that business success is the result of heroic individual effort with little or no outside help Brian Miller and Mike Lapham not only bust the myth they present profiles of business leaders who recognize the public investments and supports that made their success possible including Warren Buffett Ben Cohen of Ben and Jerry's New Belgium Brewing CEO Kim Jordan and others The book also thoroughly demolishes the claims of supposedly self made individuals such as Donald Trump and Ross Perot How we view the creation of wealth and individual success is critical because it shapes our choices on taxes regulation public investments in schools and infrastructure CEO pay and more It takes a village to raise a business and it's time to recognize that fact

Handbook of Public Sector Economics Donijo Robbins, 2017-09-25 The Handbook of Public Sector Economics builds an understanding of the role of public economics in public administration public policy and decision making The handbook introduces a wide variety of current issues related to the public provision and production of goods and services The volume documents the history of economics and fiscal doctrine explores the theory of public goods and the structures from which resources are collected and expanded and analyzes heavily debated issues of economics that are important to current and future practitioners of public policy and administration It focuses on the effects of fiscal policy on savings and investment consumer behavior labor supply wealth property and trade Written in a simple and straightforward style the initial chapters establish the foundation of public economics with the subsequent chapters addressing the collection and distribution of government resources and market reactions to fiscal policies

Creating Change Through Family Philanthropy Alison Goldberg, Karen Pittelman, 2007-01-26 Creating Change Through Family Philanthropy explains how privilege works in our society and how young people can use it to better society Based on the authors experiences with Resource Generation a national nonprofit working with wealthy young progressives the book makes the case for addressing urgent social and economic needs financially It frames controversial topics from power dynamics to grants payout in an accessible way offering next generation readers the tools they need to transform their funds Drawing on over 40 interviews this is an essential guide for both young philanthropists and anyone working with wealthy families interested in ethical giving

Taxing Ourselves, fourth edition Joel Slemrod, Jon Bakija, 2008-02-08 The fourth edition of a popular guide to the key issues in tax reform discussing the current system and alternative proposals clearly and without a political agenda As Albert Einstein may or may not have said The hardest thing in the world to understand is the income tax Indeed to follow the debate over tax reform the interested citizen is forced to choose between misleading sound bites and academic treatises Taxing Ourselves bridges the gap between the two by discussing the key issues clearly and without a political agenda Should the federal income tax be replaced with a flat tax or sales tax Should it be left in place and reformed Can tax cuts stimulate the economy or will higher deficits undermine any economic benefit Authors and tax policy experts Joel Slemrod and Jon Bakija lay out in accessible language what is known and not known about how taxes affect the economy offer guidelines for evaluating tax systems and provide enough information to assess both the current income tax system and the leading proposals to reform or replace it including the flat tax and the consumption tax The fourth edition of this popular guide has been extensively revised to incorporate the latest information covering such recent developments as the Bush administration s tax cuts which expire in 2011 and the alternatives proposed by the President s Advisory Panel on Federal Tax Reform Slemrod and Bakija provide us with the knowledge and the tools including an invaluable voter s guide to the tax policy debate to make our own informed choices about how we should tax ourselves

All the Money in the World Peter W. Bernstein, Annalyn Swan, 2008-12-02 From Wall Street to the West Coast from blue collar billionaires to blue blood fortunes from the Google guys to hedge fund

honchos this compulsively readable book gives us the lowdown on today richest Americans Veteran journalists Peter W Bernstein and Annalyn Swan delve into who made and lost the most money in the past twenty five years the fields and industries that have produced the greatest wealth the biggest risk takers the most competitive players the most wasteful family feuds the trophy wives the most conspicuous consumers the biggest art collectors and the most and least generous philanthropists Incorporating exclusive never before published data from Forbes magazine All the Money in the World is a vastly entertaining behind the scenes look at today s Big Rich

Born on Third Base Chuck Collins,2016 With the heart of an agitator and the soul of a storyteller inequality expert Chuck Collins upends our assumptions about America s deep wealth divide one that for the first time in recent history locks the nation s youth into a future defined by their class and wealth at birth limits our ability to address crises like climate change and creates a world that no one not even the rich will ultimately want to live in In this book Collins calls for an end to class war busts the myths that define our views of rich and poor and offers bold new solutions for bridging the economic divide and re engaging the wealthy in rebuilding communities for a resilient future

Taxing Ourselves Joel Slemrod,Jon M. Bakija,2004 The third edition of a popular guide to the key issues in tax reform providing detailed discussion of the current system and alternative proposals an overview of principles that should govern tax policy and a voter s guide to the tax policy debate

Taxing Ourselves, fifth edition Joel Slemrod,Jon Bakija,2017-06-02 The new edition of a popular guide to the key issues in tax reform presented in a clear nontechnical and unbiased way To follow the debate over tax reform the interested citizen is often forced to choose between misleading sound bites and academic treatises Taxing Ourselves bridges the gap between the oversimplified and the arcane presenting the key issues clearly and without a political agenda Tax policy experts Joel Slemrod and Jon Bakija lay out in accessible language what is known and not known about how taxes affect the economy and offer guidelines for evaluating tax systems both the current tax system and proposals to reform it This fifth edition has been extensively revised to incorporate the latest data empirical evidence and tax law It offers new material on recent tax reform proposals expanded coverage of international tax issues and the latest enforcement initiatives Offering historical perspectives outlining the basic criteria by which tax policy should be judged fairness economic impact enforceability examining proposals for both radical change replacement of the income tax with a flat tax or consumption tax and incremental changes to the current system and concluding with a voter s guide the book provides readers with enough background to make informed judgments about how we should tax ourselves Praise for earlier editions An excellent book Jeff Medrick New York Times A fair minded exposition of a politically loaded subject Kirkus Reviews

The Social History of the American Family Marilyn J. Coleman, Lawrence H. Ganong,2014-09-02 The American family has come a long way from the days of the idealized family portrayed in iconic television shows of the 1950s and 1960s The four volumes of The Social History of the American Family explore the vital role of the family as the fundamental social unit across the span of American history Experiences of family life shape so much of

an individual's development and identity yet the patterns of family structure family life and family transition vary across time space and socioeconomic contexts Both the definition of who or what counts as family and representations of the ideal family have changed over time Available in both digital and print formats this carefully balanced academic work chronicles the social cultural economic and political aspects of American families from the colonial period to the present Key themes include families and culture including mass media families and religion families and the economy families and social issues families and social stratification and conflict family structures including marriage and divorce gender roles parenting and children and mixed and non modal family forms and family law and policy Features Approximately 600 articles richly illustrated with historical photographs and color photos in the digital edition provide historical context for students A collection of primary source documents demonstrate themes across time The signed articles with cross references and Further Readings are accompanied by a Reader's Guide Chronology of American Families Resource Guide Glossary and thorough index The Social History of the American Family is an ideal reference for students and researchers who want to explore political and social debates about the importance of the family and its evolving constructions Key Themes Families and Culture Families and Experts Families and Religion Families and Social Change Families and Social Issues Problems Crises Families and Social Media Families and Social Stratification Social Class Families and Technology Families and the Economy Families in America Families in Mass Media Families Family Life Social Identities Family Advocates and Organizations Family Law and Family Policy Family Theories History of American Families

Economic Apartheid In America Chuck Collins, Felice Yeskel, 2011-05-10 This updated edition of the widely touted Economic Apartheid in America looks at the causes and manifestations of wealth disparities in the United States including tax policy in light of the 2001 and 2003 tax cuts and recent corporate scandals Published with two leading organizations dedicated to addressing economic inequality the book looks at recent changes in income and wealth distribution and examines the economic policies and shifts in power that have fueled the growing divide Praised by Sojourners as a clear blueprint on how to combat growing inequality Economic Apartheid in America provides much needed groundwork for more democratic discussion and participation in economic life Tikkun With a wealth of eye opening data The Beacon focusing on the decline of organized labor and civic institutions the battle over global trade and the growing inequality of income and wages it argues that most Americans are shut out of the discussion of the rules governing their economic lives Accessible and engaging and illustrated throughout with charts graphs and political cartoons the book lays out a comprehensive plan for action

Contemporary U.S. Tax Policy C. Eugene Steuerle, 2008-05-19 C Eugene Steuerle one of the country's most influential economists offers an insider's look at tax policy based on a quarter century of working with officials of all political stripes Steuerle outlines the principles of taxation and the early postwar period before proceeding to the tax policy battles that began with the Reagan revolution and continue today Those expecting a simple story of triumph and defeat may be surprised Rather than moving toward consensus and progress

tax policy history has been messy repetitive and often rancorous Yet evolution and even revolution do occur The second edition has been updated with a look at tax policy during the George W Bush presidency

Politics of Fear Manuel G. Gonzales, Richard Delgado, 2015-12-03 Lucidly written widely informed and uncompromisingly honest a valuable expose Michael Parenti Documents the stunning success of a network of wealthy donors and corporations in creating and sustaining a set of think tanks legal action groups and media strategies Gary Orfield Harvard University What explains the electoral success of Republicans particularly of the ascendant neoconservatives who now dominate the Party Based on a thorough and up to date examination of the New Right over twenty five years The Politics of Fear proposes some provocative answers including globalization new technologies and a far reaching network of right wing think tanks and foundations As the authors show all have opened the doors to a new politics of fear successfully waged by the neoconservatives By manipulating insecurity the New Right has created an extraordinarily successful populist conservative movement Utilizing extensive documentation the authors argue convincingly that the fear of immigrants and racial minorities has served as the most effective tactic in the GOP arsenal while their approach also implicates gays feminists and terrorists The book explains why Americans have willingly supported a party that promises them security just as it delivers greater economic and political insecurity The authors argue that despite their striking political successes neoconservatives have delivered to voters a set of policies harmful to working Americans in the way of regressive tax measures military exploits tort reform deregulation and environmental destruction

Mandate for Change Chester Hartman, 2009-02-16 Three decades ago conservative ideologues at The Heritage Foundation produced a primer on the Reagan Revolution entitled Mandate for Leadership which offered an overarching philosophy against the role of government and in favor of markets This volume produced by the Institute for Policy Studies which since 1963 has been the nation's leading progressive policy organization offers a set of specific policy proposals for the incoming national administration on every major domestic and international topic written specifically for the book by a leading thinker and activist in the field These chapters set forth a fundamental badly needed mandate for change to reinvigorate government and rethink the role of markets and civil society Each one includes an essay supporting the proposed policies and a resource list of relevant organizations websites and readings It is perfect for public policy courses at the undergraduate and graduate level

10 Excellent Reasons Not to Hate Taxes Stephanie Greenwood, 2008-01-30 An accessible volume of writings by education economy and environmental experts poses arguments for the value and necessity of taxes sharing progressive opinions about how the tax code can be transformed into a tool for social justice Original

Doing Good Well Willie Cheng, 2013-06-28 Why does a deserving charity struggle to make ends meet while another which squanders money thrive Because there is a structural disconnect between revenue and expenses in the nonprofit world Is continuous growth the hallmark of a successful charity No it's just the opposite the ultimate aim of a charity is to be extinct Would you use volunteers if it actually cost more than hiring paid skilled staff Yes if engagement with

the community is crucial Call these examples ironies paradoxes or simply insights into why the charity sector is what it is Doing Good Well is a thinking man s guide to the nonprofit world It is replete with nonprofit paradigms It provides a different twist to what one might regard as straightforward notions such as mission staff compensation governance and corporate social responsibility And it surprises and challenges even as it seeks to explain charity specific issues such as charitableness bridging the rich poor divide informed giving and social entrepreneurship And as he deconstructs existing paradigms Willie Cheng creates new ones Through an easy writing style hearty anecdotes and thought provoking perspectives Cheng engages the readers with a strategic review of not just the status quo but also the enormous potential in the nonprofit world The theme of the book is change Inasmuch as charities are about changing society for the better this book seeks to set the stage for interesting introspection Whether you are a volunteer business executive nonprofit worker governor or regulator it s time to start asking the questions that would help the charity sector itself change for the better In Cheng s words charity is no longer simply about Just Doing Good but Doing Good Well

The Myth of the Free Market Mark Anthony Martinez, 2009 Explains how the 2008 financial meltdown came about and how to revitalize global and domestic economies Shows how capitalist economies developed and why the state matters in their functioning Free market purists claim that the state is an inefficient institution that does little for society beyond providing stability and protection The activities related to distributing resources and economic growth they say are better left to the invisible hand of the marketplace These notions now seem tragically misguided in the wake of the 2008 market collapse and bailout Mark Martinez describes how the flawed myth of the invisible hand distorted our understanding of how modern capitalist markets developed and actually work Martinez draws from history to illustrate that political processes and the state are not only instrumental in making capitalist markets work but that there would be no capitalist markets or wealth creation without state intervention He brings his story up to the present day to show how the seeds of an unprecedented government intervention in the financial markets were sown in past actions The Myth of the Free Market is a fascinating and accessible introduction to comparative economic systems as well as an incisive refutation of the standard mantras of neoclassical free market economic theory

Who Stole the American Dream? Hedrick Smith, 2013-08-27 Pulitzer Prize winner Hedrick Smith s new book is an extraordinary achievement an eye opening account of how over the past four decades the American Dream has been dismantled and we became two Americas In his bestselling The Russians Smith took millions of readers inside the Soviet Union In The Power Game he took us inside Washington s corridors of power Now Smith takes us across America to show how seismic changes sparked by a sequence of landmark political and economic decisions have transformed America As only a veteran reporter can Smith fits the puzzle together starting with Lewis Powell s provocative memo that triggered a political rebellion that dramatically altered the landscape of power from then until today This is a book full of surprises and revelations the accidental beginnings of the 401 k plan with disastrous economic consequences for many the major policy changes that began under Jimmy Carter how the

New Economy disrupted America's engine of shared prosperity the virtuous circle of growth and how America lost the title of Land of Opportunity Smith documents the transfer of 6 trillion in middle class wealth from homeowners to banks even before the housing boom went bust and how the U S policy tilt favoring the rich is stunting America's economic growth This book is essential reading for all of us who want to understand America today or why average Americans are struggling to keep afloat Smith reveals how pivotal laws and policies were altered while the public wasn't looking how Congress often ignores public opinion why moderate politicians got shoved to the sidelines and how Wall Street often wins politically by hiring over 1 400 former government officials as lobbyists Smith talks to a wide range of people telling the stories of Americans high and low From political leaders such as Bill Clinton Newt Gingrich and Martin Luther King Jr to CEOs such as Al Dunlap Bob Galvin and Andy Grove to heartland Middle Americans such as airline mechanic Pat O'Neill software systems manager Kristine Serrano small businessman John Terboss and subcontractor Eliseo Guardado Smith puts a human face on how middle class America and the American Dream have been undermined This magnificent work of history and reportage is filled with the penetrating insights provocative discoveries and the great empathy of a master journalist Finally Smith offers ideas for restoring America's great promise and reclaiming the American Dream Praise for *Who Stole the American Dream* A sweeping authoritative examination of the last four decades of the American economic experience The Huffington Post Some fine work has been done in explaining the mess we're in But no book goes to the headwaters with the precision detail and accessibility of Smith The Seattle Times Sweeping in scope Smith posits some steps that could alleviate the problems of the United States USA Today Brilliant a remarkably comprehensive and coherent analysis of and prescriptions for America's contemporary economic malaise Kirkus Reviews starred review Smith enlivens his narrative with portraits of the people caught up in events humanizing complex subjects often rendered sterile in economic analysis The human face of the story is inseparable from the history Reuters

Inherited Wealth Jens Beckert, 2018-06-05 How to regulate the transfer of wealth from one generation to the next has been hotly debated among politicians legal scholars sociologists economists and philosophers for centuries Bequeathing wealth is a vital ingredient of family solidarity But does the reproduction of social inequality through inheritance square with the principle of equal opportunity Does democracy suffer when family wealth becomes political power The first in depth comparative study of the development of inheritance law in the United States France and Germany *Inherited Wealth* investigates longstanding political and intellectual debates over inheritance laws and explains why these laws still differ so greatly among these countries Using a sociological perspective Jens Beckert sheds light on the four most controversial issues in inheritance law during the past two centuries the freedom to dispose of one's property as one wishes the rights of family members to the wealth bequeathed the dissolution of entails which restrict inheritance to specific classes of heirs and estate taxation Beckert shows that while the United States France and Germany have all long defended inheritance rights based on the notion of individual property rights they have justified limitations on inheritance rights in profoundly different ways

reflecting culturally specific ways of understanding the problems of inherited wealth

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