TAXATION, INCOMPLETE MARKETS, AND SOCIAL SECURITY

Munich Lectures in Economics

Peter A. Diamond



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Robert A. Cord

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Taxation, Incomplete Markets, and Social Security Peter A. Diamond, 2003 An analysis of social security policy based Taxation, incomplete markets, and social security P.A. Diamond, 2003 The Theory of Taxation and Public Economics Louis Kaplow, 2011-09-12 The Theory of Taxation and Public Economics presents a unified conceptual framework for analyzing taxation the first to be systematically developed in several decades An original treatment of the subject rather than a textbook synthesis the book contains new analysis that generates novel results including some that overturn long standing conventional wisdom This fresh approach should change thinking research and teaching for decades to come Building on the work of James Mirrlees Anthony Atkinson and Joseph Stiglitz and subsequent researchers and in the spirit of classics by A C Pigou William Vickrey and Richard Musgrave this book steps back from particular lines of inquiry to consider the field as a whole including the relationships among different fiscal instruments Louis Kaplow puts forward a framework that makes it possible to rigorously examine both distributive and distortionary effects of particular policies despite their complex interactions with others To do so various reforms ranging from commodity or estate and gift taxation to regulation and public goods provision are combined with a distributively offsetting adjustment to the income tax The resulting distribution neutral reform package holds much constant while leaving in play the distinctive effects of the policy instrument under consideration By applying this common methodology to disparate subjects The Theory of Taxation and Public Economics produces significant cross fertilization and yields solutions to previously intractable problems Social Security Reform Peter A. Diamond, 2002 Also considered are the risks in the political process BOOK JACKET Palgrave Companion to MIT Economics Robert A. Cord, 2025-07-10 The Massachusetts Institute of Technology has been and continues to be one of the most important global centres for economics With four chapters on themes in MIT economics and 38 chapters on the lives and work of MIT economists this book shows how economics became established at the Institute how it produced some of the world's best known economists including Paul Samuelson Franco Modigliani and Robert Solow and how it remains a global force for the very best in teaching and research in economics With original contributions from a stellar cast the volumes provide economists especially those interested in macroeconomics and the history of economic thought with an in depth analysis of MIT economics Optimal Redistributive Taxation Matti Tuomala, 2016-01-21 Tax systems raise large amounts of revenue for funding public sector's activities and tax transfer policy together with public provision of education health care and social services play a crucial role in treating the symptoms and the causes of poverty The normative analysis is crucial for tax transfer design because it makes it possible to assess separately how changes in the redistributive criterion of the government and changes in the size of the behavioural responses to taxes and transfers affect the optimal tax transfer system Optimal tax theory provides a way of thinking rigorously about these trade offs Written primarily for graduate students and researchers this volume is intended as a textbook and research monograph connecting

optimal tax theory to tax policy It comments on some policy recommendations of the Mirrlees Review and builds on the authors work on public economics optimal tax theory behavioural public economics and income inequality. The book explains in depth the Mirrlees model and presents various extensions of it The first set of extensions considers changing the preferences for consumption and work behavioural economic modifications such as positional externalities prospect theory paternalism myopic behaviour and habit formation but also heterogeneous work preferences besides differences in earnings ability The second set of modifications concerns the objective of the government The book explains the differences in optimal redistributive tax systems when governments instead of maximising social welfare minimise poverty or maximise social welfare based on rank order or charitable conservatism social welfare functions. The third set of extensions considers extending the Mirrlees income tax framework to allow for differential commodity taxes capital income taxation public goods provision public provision of private goods and taxation commodities that generate externalities The fourth set of extensions considers incorporating a number of important real word extensions such as tagging of tax schedules to certain groups of tax payers In all extensions the book illustrates the main mechanisms using advanced numerical simulations 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 Samuelson Milton Friedman George J Stigler James Tobin Franco Modigliani James M Buchanan Robert M Solow William F Sharpe Ronald H Coase Douglass C North John C Harsanyi Myron S Scholes Gary S Becker Robert E Lucas Ir Vernon L Smith Clive W J Granger Edward C Prescott Thomas C Schelling

Edmund S Phelps Eric S Maskin Joseph E Stiglitz Paul Krugman Peter A Diamond Roger B Myerson Thomas J Sargent Amartya Sen A Michael Spence Christopher A Sims Alvin E Roth Handbook of Law and Economics A. Mitchell Polinsky, Steven Shavell, 2007-11-07 Law can be viewed as a body of rules and legal sanctions that channel behavior in socially desirable directions for example by encouraging individuals to take proper precautions to prevent accidents or by discouraging competitors from colluding to raise prices The incentives created by the legal system are thus a natural subject of study by economists Moreover given the importance of law to the welfare of societies the economic analysis of law merits prominent treatment as a subdiscipline of economics Our hope is that this two volume Handbook will foster the study of the legal system by economists The two volumes form a comprehensive and accessible survey of the current state of the field Chapters prepared by leading specialists of the area Summarizes received results as well as new developments

Nominations of Katharine G. Abraham, Carl Shapiro, and Peter A. Diamond United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs, 2011 Welfare in an Idle Society? Bernd Marin, 2017-10-24 The modern welfare state is indeed one of the greatest achievements of the post war 20th century With its key aims of eradicating the five giant social ills of Want Ignorance Disease Squalor and Idleness it aimed to providing a minimum standard of living with all people of working age paying a weekly contribution in return benefits would be paid to anyone who was sick unemployed retired or widowed The modern welfare state therefore is about maintaining a delicate equilibrium between dependent social groups on the one hand and the active working classes on the other In the case of old age security this balance is being achieved or not by the so called Generation Contract This social pact is more of an implicit unwritten and unspecified social contract This ground breaking book demonstrates how countries are addressing population ageing challenges in depth using the case study of Austria to gain the required complexity and differentiation in a comparative European framework of empirical evidence This is a broad social science study in political economy and sociology not an economic analysis Though focusing on pensions it centres on the im balance between work and non work issues of health work ability employability and benefit receipt from old age security to disability allowance It will be required reading for all sociologists and social policy experts and academics working within this area

Lives of the Laureates, sixth edition Roger W. Spencer, David A. Macpherson, 2014-12-05 Autobiographical accounts by Nobel laureates reflect the richness and diversity of contemporary economic thought and offer 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 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 sixth edition adds four recent Nobelists to its pages Eric Maskin who illustrates his explanation of mechanism design with an example involving a mother a cake and two children Joseph Stiglitz who

recounts his field s ideological wars linked to policy disputes Paul Krugman who describes the insights he gained from studying the model of the Capitol Hill Babysitting Coop and the recession it suffered when more people wanted to accumulate babysitting coupons than redeem them and Peter Diamond who maps his development from student to teacher to policy analyst 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 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 The Laureates Lawrence R Klein Kenneth J Arrow Paul A Samuelson Milton Friedman George J Stigler James Tobin Franco Modigliani James M Buchanan Robert M Solow William F Sharpe Douglass C North Myron S Scholes Gary S Becker Robert E Lucas Jr James J Heckman Vernon L Smith Edward C Prescott Thomas C Schelling Edmund S Phelps Eric S Maskin Joseph E Stiglitz Paul Krugman Peter A Diamond Systems A. Simonovits, 2003-11-24 The issue of unfunded public pension systems has moved to the centre of public debate all over the world Unfortunately a large part of the discussions have remained on a qualitative level This book seeks to address this by providing detailed knowledge on modelling pension systems The Economics of the Welfare State N. A. Barr, 2020 The sixth edition of this successful textbook discusses elements of the welfare system including cash benefits the health service and education The text argues that the welfare state does not exist just to help the underprivileged but also offers efficiencies in areas where the private markets would be inefficient or would not exist at all Suitable for both economics students and students on related disciplines this book places the content within a theoretical framework and uses learning features to engage students with the discussion Each chapter is concluded with a summary of the key points and an appendix which provides a non technical summary for students with no previous exposure to economics Worked examples from around the world facilitate the comparison of global welfare issues while diagrams allow readers to visualize concepts The author ends each chapter with questions for further discussion which could be prepared to structure seminars or to independently test understanding while an annotated list of further reading suggestions guides additional research This book is accompanied by the following online resources For students Web links Further reading For lecturers PowerPoint slides

Simple Models of Income Redistribution András Simonovits,2018-05-23 The rising role of intra and intergenerational transfers e g basic income child benefit and public pensions characterises modern economies yet most models depicting these transfers are too sophisticated for a wider but mathematically trained audience This book presents simple models to fill the gap The author considers a benevolent government maximizing social welfare by anticipating citizens shortsighted reaction to the transfer rules The resulting income redistribution is analyzed for low tax morale strong labor disutility and heterogeneous life expectancy Key issues that the book addresses include the socially optimal pension contribution rate

retirement age and redistribution programs The author concludes by removing some strong restrictions and introducing median voter incomplete information and dynamic complications The book will be of value for graduate students and researchers interested in public economics especially in public and private pensions **Pension Reform** Robert Holzmann, Edward E. Palmer, 2006 This book presents 25 state of the art papers on the conceptual foundations and issues surrounding Non financial or Notional Defined Contribution NDC country implementation of NDC Italy Latvia Poland and Sweden and case studies for countries where NDC is figured in the reform debate This book is intended to be a handbook for academics and policy makers who want to become informed about what NDC is and to learn about the pros and cons of this attractive reform proposal Old-age Income Support in the 21st Century Robert Holzmann, 2005-01-01 The past decade has brought an increasing recognition to the importance of pension systems to the economic stability of nations and the security of their aging populations This report attempts to explain current policy thinking and update the World Bank s perspective on pension reform This book incorporates lessons learned from recent Bank experiences and research that have significantly increased knowledge and insight regarding how best to proceed in the future The book has a comprehensive introduction and two main parts Part I presents the conceptual underpinnings for the Bank's thinking on pension systems and reforms including structure of Bank lending in this area Part II highlights key design and implementation issues where it signals areas of confidence and areas for further research and experience and includes a section on regional reform experiences including Latin American and Europe and Central Asia Mainstreaming Ageing Bernd Marin, M. Asghar Zaidi, 2007 This book offers strategies aimed at assisting and monitoring the implementation of the UN s Madrid International Plan of Action on Ageing Contributions from international experts aim at assisting governments in mainstreaming ageing in their policies and in monitoring this process The contributors provide an overview of the current situation with respect to population ageing and its consequences and they provide projections for the future Topics addressed include demography income and wealth labour market participation social protection and financial stability Geographical converage is the UNECE Member States which include the EU North American countries as well as countries of the former Soviet Union and former Yugoslavia 2003, International Social Security Review From Optimal Tax **Theory to Tax Policy** Robin Boadway, 2012-01-27 An economist examines the evolution of optimal tax analysis and its influence on tax policy design Many things inform a country's choice of tax system including political considerations public opinion bureaucratic complexities and ideas drawn from theoretical analysis In this book Robin Boadway examines the role of optimal tax analysis in informing and influencing tax policy design Scholars of public economics formulate models of optimal tax transfer systems based on normative principles that reflect efficiency and equity considerations They use that analysis to form views about the optimal design or reform of actual tax systems that are much more complicated than their models Boadway argues that there is an important symbiosis between ideas drawn from normative tax analysis and tax policies

actually enacted Ideas germinated by normative analyses have led to the widespread adoption of the value added tax the use of refundable tax credits and various business tax reforms Other ideas provide rationales for existing features of tax systems including the tax treatment of retirement savings and human capital investment Boadway charts the evolution of optimal tax analysis and discusses the lessons it holds for tax policy He describes the theoretical challenges posed by recent findings in such fields as behavioral economics and social choice and considers how optimal tax analysis might adapt to these new paradigms His analysis offers a timely assessment of the role that optimal tax theory has played in establishing the principles that continue to inform tax policy *Proceedings from the ECFIN Workshop "The Budgetary Implications of Structural Reforms", Brussels, 2 December 2005* S. Deroose,E. Flores,A. Turriini,2006 Recoge Session 1 The long term budgetary impact of structural reforms Session 2 The transitory impact of structural reforms on gobernment budgets Session 3 Structural reforms and government budgets is ther a trade off Policy panel Structural reforms in the implementation of the revised Stability and Growth Pact

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