





Defusing the Debt Bomb: Economic and Fiscal Reform

The Tax and Expenditure Policy Program explores the potential for spending and tax reform in resolving the nation's debt crisis during this two-day conference.

When	Oct 05, 2011 03:00 PM to Oct 06, 2011 05:00 PM
Add event to calendar	 vCal  iCal
Event Access	By Invitation/RSVP RSVP here
Capacity Status	Space Available

All Media Inquiries

Event Description

With U.S. government debt at record levels, leaders of both political parties have begun to focus on spending reform and fundamental reform of our nation's corporate and personal income tax system. This focus reflects several factors, including the large long-run fiscal imbalances in Social Security and Medicare, as well as widespread recognition that the U.S. income tax is a complex, highly inefficient and costly way of raising revenues to finance government expenditures. Moreover, additional tax revenues also will likely play some role in solving our nation's looming fiscal problems — even if this role is secondary to spending reductions and cost-saving reforms of the Social Security, Medicare and Medicaid programs. The Baker Institute conference “Defusing the Debt Bomb: Economic and Fiscal Reform” will explore in depth the potential for spending and tax reform in resolving the nation's debt crisis.

Additional funding for this program was generously provided by the Peter G. Peterson Foundation and Ernst & Young LLP.

- RSVP here for the Oct. 5 presentation "The Autumn of Our Fiscal Discontent" with featured speaker Joel Prakken, Ph.D., senior managing director and co-founder of Macroeconomic Advisers, LLC.
- RSVP here for the Oct. 6 keynote address by The Honorable Alan Simpson, former U.S. senator and co-chairman of the National Commission on Fiscal Responsibility and Reform.

Conference Agenda

Wednesday, Oct. 5

3:00 pm Opening Remarks

3:05 pm Health Care Reform and the U.S. Budget

Mark V. Pauly, Ph.D., The Wharton School, University of Pennsylvania

4:00 pm Budget Reform in the United States

Shanna Rose, Ph.D., and **Daniel Smith, Ph.D.**, Wagner School of Public Service, New York University

5:00 pm Reception

6:00 pm Evening Speaker: The Autumn of Our Discontent

Joel Prakken, Ph.D., Macroeconomic Advisers, LLC

7:30 pm Dinner for Conference Participants

Thursday, Oct. 6

8:00 am Breakfast

8:30 am Keynote Address

Opening Comments: **The Honorable Edward P. Djerejian**, Baker Institute, Rice University

Introduction: **The Honorable James A. Baker, III**, Baker Institute, Rice University

Speaker: **The Honorable Alan Simpson**, National Commission on Fiscal Responsibility and Reform

9:30 am Coffee Break

9:45 am Expenditure Reform in Industrialized Countries

Sebastian Hauptmeier, Ph.D., European Central Bank

A. Jesús Sánchez Fuentes, Ph.D., Complutense University of Madrid

Ludger Schuknecht, Ph.D., European Central Bank

10:45 am Social Security Reform and the U.S. Budget

Jagadeesh Gokhale, Ph.D., Cato Institute

11:45 am Lunch

12:45 pm Can the World Finance the United States' Debt?

John Kitchen, Ph.D., U.S. Department of the Treasury

1:45 pm Tax Expenditure Reform

Joseph Rosenberg, Tax Policy Center

2:45 pm Coffee Break

3:00 pm Corporate Tax Reform

Jane Gravelle, Ph.D., U.S. Congress, Congressional Research Service

4:00 pm Tax Reform

John Diamond, Ph.D., Baker Institute, Rice University, and **George Zodrow, Ph.D.**, Rice University

4:55 pm Closing Remarks

KEY PEOPLE

- John W. Diamond
- Joel Prakken
- Alan Simpson

PROGRAMS

- Tax and Expenditure Policy