

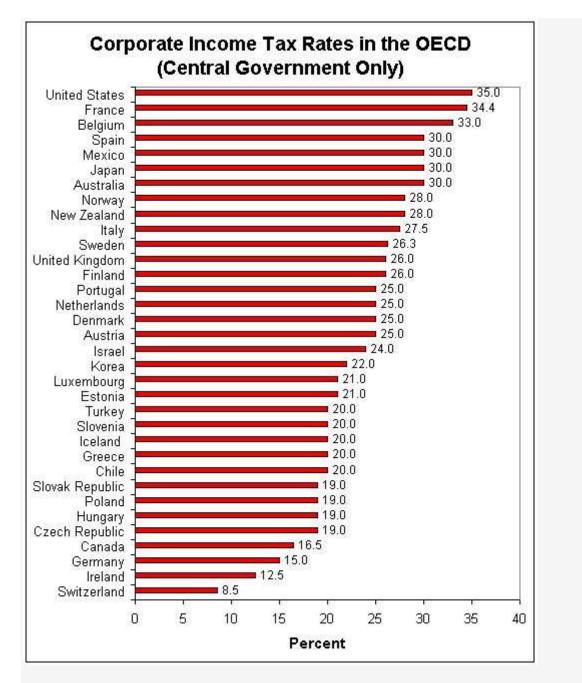
CNN fails to put US corporate tax rates in complete context Posted by B. Daniel Blatt at 2:02 am - February 29, 2012. Filed under: Big Government Follies, Media Bias, Worthy Causes

The Cato Institute's David Boaz caught something interesting on CNN:

President Obama and other policymakers have expressed concern about the high U.S. corporate tax rate, but this CNN chart shows that our rate isn't too out of line with other countries. Indeed, CNN host Soledad O'Brien said to guest Jack Welch, "But when I look at the corporate tax rates around the world, we have a little graphic of this, I'll throw it up. We see United States is at 35%, France is at 34%, Belgium at 33%, Spain at 30%, Japan at 30%, Mexico at 30%. It sounds like we're kind of competitive, right?"

"America," observed Boaz's colleague Chris Edwards, the Institute's Director of Tax Policy Studies

... is not "kind of competitive" on corporate taxes. Of the 34 high-income OECD countries, your graphics experts compared us with the 5 other countries that have the highest rates. The data appears to have come from the <u>central government column in this table</u>, and it is charted below.



Next time, you hear a fact reported on CNN, you may want to put it in context.

Just one more illustration of why I support Cato $\underline{every \ year}$ – and encourage you to $\underline{do \ the}$ same.