

# Johnson, Paul Mirengoff

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### DEFERRAL: WHY YOU SHOULD CARE

May 30, 2009 Posted by John at 8:34 AM

President Obama proposes to increase taxes on American companies--already the second highest-taxed in the world--by eliminating the deferral of double taxation on income earned abroad. In this video, Dan Mitchell of the Cato Institute explains, in concise and accessible fashion, why Obama's proposal is a terrible idea that will damage our economy and cost American jobs:



I think President Obama's worst weakness is that he is ignorant, not only of economics as an academic discipline, but of business as it is commonly experienced and understood by those in the private sector. This lack of understanding promises to be an endless source of bad policy.

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