

Grasping Reality with Both Hands

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of Brad DeLong. Since 1999.
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Sabelhaus: Restoring the Federal Estate Tax Is a Proven Way to Raise Revenue & Address Wealth Inequality—Noted from Equitable Growth

An excellent and brand-new working paper by John Sabelhaus: **John Sabelhaus: *Restoring the Federal Estate Tax Is a Proven Way to Raise Revenue & Address Wealth Inequality*** <https://equitablegrowth.org/restoring-the-federal-estate-tax-is-a-proven-way-to-raise-revenue-and-address-wealth-inequality/>: ‘There are four principal reasons why expanding the estate tax could well be the most effective and efficient way.... First, policymakers have repeatedly cut the estate tax over the past 20 years, without regard for the true economic and distributional consequences.... Second... the estate tax, in practice, is better described as an effective backstop to the federal income tax.... Third, the very failure to collect taxes on the true incomes of the very wealthy increases wealth inequality within generations and amplifies the inequality due to intergenerational wealth transfers.... Fourth... reviv[ing] the estate tax—doing so would greatly improve the overall fiscal outlook of the federal government, and in a highly progressive way... #equitablegrowth #noted #2020-08-14

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