In each issue, *JATA* publishes reviews of textbooks and other books of interest to tax scholars. All book reviews are solicited by the Associate Editor. However, if you know of a book that you would like reviewed, or if you are interested in reviewing a book, please contact the Associate Editor.

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The Aaron and Slemrod book contains a series of essays that were written by a number of leading academics and tax practitioners for a conference convened by the Office of Tax Policy Research at the University of Michigan Business School. The purpose of this conference was to examine the legal and economic challenges facing tax administrators in the United States and foreign countries, and to make recommendations for improving the tax system. The University of Michigan Conference was sponsored by the American Tax Policy Institute, the ABA Section of Taxation, and the Internal Revenue Service.

The 11 essays address the following topics: tax shelters, international tax enforcement, small business taxation, reducing tax complexity through the use of technology, income tax issues of low-income taxpayers, the role and activities of tax return preparers, tax enforcement, a quantitative analysis of tax simplification alternatives, and future objectives for the IRS—the trade-off between revenue and service, and an examination of the tax collection systems in countries other than the United States. Included in the book are comments on each of the papers by two leading accountants or economists.

This book is well written and very informative. I would recommend all or part of the book for use as a reference tool by people in government, industry, or public accounting and to academics who are teaching graduate-level tax or economics courses to economics, accounting, or law students. The list of contributors to this excellent text contains many notable leading economists and accountants from across the United States.

**John L. Kramer**  
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Yale professors Michael J. Graetz and Ian Shapiro have written a new book that exhaustingly details the current fervor behind the repeal of the estate tax. They adeptly explore virtually every aspect behind the estate tax repeal movement—from its inception to its political execution to its legislative finale.

The authors initially portray the proponents of estate tax repeal as Don Quixotes who quixotically sought achievement of their goal beginning in the early 1980s. Over the subsequent years, however, these Don Quixotes learned how to effectively battle windmills. This transformation process came about in several different ways. Repeal proponents mastered the use and importance of language and its persuasive powers, illustrated best by repeal proponents’ incessant use of the term death tax until it eventually supplanted the term estate tax by the mass media (the former term having connotations of broadly applying to the general populace and the latter of narrowly applying only to the well-heeled). Next, they discovered the significance of money and the central role it can play to sway public opinion. Finally, they skillfully put a moral dimension on the estate tax by attacking as fundamentally unfair the government standing graveside next to bereaving families.

On the other side of the estate tax repeal debate, the authors observe, the windmills (largely embodied by the Democratic party) did not battle back. The authors offer several explanations for this lack of responsiveness. Most importantly, there is no natural constituency for estate tax retention. If Congress does ultimately repeal the estate tax, the tax-paying public, as a whole, will only see its taxes go up marginally. Furthermore, during the course of the political debate, those institutions that have the most to gain in retaining the estate tax—namely, insurance companies and charities—did not want to appear too self-interested. Finally, when the windmills did respond, their responses were inept (e.g., offering an estate deduction for certain qualified family-owned businesses that was so replete with qualifications, its benefits were perceived to be farcical). Small business owners and farmers were, thus, disillusioned, believing their hard-earned fortunes gleefully put on the sales block by the Grim Reaper (a.k.a. liberal Democrats).

As a whole, this book is certainly not for everyone. No doubt estate tax aficionados will want to read it, and students of the legislative process will find it entertaining. The general public, however, will likely find the topic material wearisome and ponder, upon completion of the book, whether perusing about these political high jinks and legislative battles was worth the exercise. Unfortunately, the answer to this question probably cannot be answered for a few more years.

If Congress successfully inters the estate tax, then repeal advocates will, in the authors’ opinion, use their legislative success to serve as a model for a larger goal, namely, undoing the country’s current progressive income tax system. This book will then be read as an excellent overview, a Baedeker, of the first stage of a social movement that has as its ambitious goal the remaking of the nation’s entire social fabric.

If the estate tax remains relatively unscathed, however, then this book may lose a great deal of its readership. There is no quibbling that advocates of estate tax repeal have been quite successful, but their success has led them to be impervious to compromise. Estate tax repeal proponents, for example, have ruled out raising the current estate tax exemption to $5 million per person. This lack of compromise has made the repeal effort vulnerable to time and political change. In passing the Economic Growth and Tax Relief Reconciliation Act of 2001, Congress phased in the repeal period over nine years, leaving open the possibility that wars, deficits, and other factors could change the political will to repeal. If the
repeal effort ultimately fails, there will likely be few readers wanting to learn about the
hubris of those who advocated it.

The authors characterize the estate tax repeal effort as a “perfect storm.” Storms,
however, generally don’t last long—they arrive; they unleash; and then, hopefully, the sun
shines. Yet, repeal of the estate tax may represent the beginning of a profound, long-lasting
climatic change embodied by the anti-progressive tax forces of the Republican Party. From
the authors’ vantage point, however, it seems clear that this is not their preferred choice of
outcomes. The tone of their prose subtlety (but unmistakably) indicates that they want the
storm to end.

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SALLY M. JONES, Principles of Taxation for Business and Investment Planning, 2005
$121.75).

This text is intended for use in an introductory undergraduate or graduate tax course. The
goal is to enable students to identify the tax issues that exist when evaluating everyday
business decisions. The approach taken is to present taxation within the context of business
decisions rather than the traditional presentation of detailed technical and compliance fea-
tures. Therefore, the focus is on the general rules of taxation with limited coverage of the
myriad of exceptions.

Organization and Key Features
The text is broken up into six parts, each of which has one to four chapters. Parts One
and Two provide a foundation of taxation including standards for a good tax and tax-
planning variables. There are four chapters included in Parts One and Two. With the pos-
sible exception of Chapter 3, the chapters can be completed in one (approx. 60–80 minute)
class session. This allows for the intended foundation of tax issue identification to be
established efficiently at the beginning of the semester.

Technical tax coverage begins in Part Three (Chapter 5) with the introduction of book/
tax issues for a corporation. The book/tax discussion is grounded in the theory of conser-
vatism for financial and tax purposes, a discussion that I have seen replicated since first
being introduced in this text. A new feature of this edition is that additional book/tax
differences are listed at the end of subsequent (to Chapter 5) chapters when applicable.
Part Three continues to provide entity-neutral topics such as property transactions and
nontaxable exchanges.

Part Four is titled “The Taxation of Business Income” and it expands the coverage for
corporations and introduces flow-thru entity taxation. In addition, Part Four has one chapter
(each) devoted to the choice of business entity and jurisdictional issues. This clearly dif-
ferentiates this text from traditional textbooks by highlighting tax issues in a business
decision framework.

Specific coverage of individual taxation is presented in Part Five. The individual tax
formula is introduced in the first of four chapters. The remaining three chapters include
new technical material, but focus primarily on the planning aspects of subjects such as
retirement and investment decisions. If information delivery is sequential, as suggested by
the author, then some of the material that is discussed in Part Five, (for example, capital gains and losses as separately stated items for flow-thru entities [Part Four, Chapter 6]) has to have already been established for prior points to be made.

The final chapter (and part) of the text outlines the tax compliance process. There are three appendices. Appendix A and B are simply present value tables. Appendix C outlines a six step process to tax research that provides a useful introduction to a topic that is not traditionally taught in a first semester tax course.

End-of Chapter Material
End-of-chapter material includes key terms, book/tax reconciliation items (if applicable), and five different types of problems: questions and problems for discussion; application problems; issue recognition problems; research problems; and tax-planning cases. Offering so many different types of practice problems allows instructors to tailor the course. For instance, a technical course may focus on application problems, whereas a theoretical course may highlight the more open-ended types of problems. One criticism is the piecemeal nature of the application problems. The text lacks comprehensive problems, involving one or more chapters, for students to complete. For instance, a comprehensive problem that encompasses the asset acquisition, depreciation (chapter 6), and disposal and recapture (chapter 7) would be ideal. Similarly, a new and improved feature in this edition is the identification of book/tax differences by type listed at the back of applicable chapters. Yet, there is not a strenuous book/tax problem for students to actively work through.

Supplemental Materials
The Eighth Edition introduces the Online Learning Center (OLC). Students and instructors have access to auto-graded quizzes, links to related articles, and PowerPoint slides for each chapter. OLCs can be accessed through the textbook website, PageOut, or within a course management system (i.e., WebCT or Blackboard, etc.). In addition, instructor resources also include an instructor manual (which is actually solutions to homework problems) and a test bank with computerized and/or word files available.

This is a very good introductory text for a course that follows the AICPA’s Model Tax Curriculum. In my experience, students find the text easy to read and understand. Resources for students and instructors are plentiful and provide many different style alternatives. I have been using and will continue to use this text in the foreseeable future.

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This textbook occupies a comfortable middle ground between the traditional undergraduate textbook focusing on rules-based individual taxation and the more recently introduced texts providing a business entity approach. As its title implies, this book focuses on the concepts underlying the tax law, while at the same time relaying and applying important specific provisions, limitations, and opportunities of the tax law. Similar to most introductory texts, it begins with an overview of the different forms of taxation and the federal income tax system. The second chapter is devoted entirely to the various tax concepts, such
as ability to pay, realization, and substance-over-form, that are essential to the income tax law. Subsequent chapters concentrate on specific topics of income recognition and exclusion, deductions and losses, property transactions, particulars of individual and business entity taxation, and additional topics of credits, alternative minimum tax, and retirement plans and other compensation issues. The relevant tax concepts are re-introduced at the beginning of each topical chapter and are woven into the discussion to explain the pertinent tax treatment and the rationale behind many restrictions.

While two chapters near the end are devoted to business entities, the concept of and the general tax treatment of C corporations and pass-through entities are introduced at the beginning of the text, and these business forms continue to be used, along with the individual taxpayer, throughout most of the topical chapters in discussion, examples, and problems so the student is not restricted to the application of tax law to the individual taxpayer. Only Chapter 8 is devoted to specifics of individual taxation. Chapters 13 and 14 concentrate on business entities in a somewhat nontraditional approach. Rather than following a consecutive business lifecycle discussion for each of the C corporation and the pass-through forms, the chapters approach the business forms simultaneously at the various stages of formation, operation, and distribution. This discussion can get a little repetitive and confusing, and some instructors might prefer to dissemble the components and discuss one business form at a time. Chapter 15, the final topical chapter, discusses alternative minimum tax, business tax credits, retirement plans, stock options, and taxation of international operations. While the authors discuss these complex topics at a comfortable level for the introductory student, there is too much diverse technical material in one chapter, especially for the end of the semester. These topics can be approached independently, and an instructor adopting this textbook should consider pulling some of these topics into an earlier point in the semester. The final chapter in the book is devoted to tax research.

The textbook provides a rich array of assignment materials. The typical chapter has numerous discussion questions, shorter computational problems, issue identification problems, and research questions, consistent with most introductory texts. Almost every chapter also includes short communication questions, usually involving an explanatory letter to a client, ethics questions, short tax return problems, and planning problems. In addition, the text provides Excel® spreadsheet problems, Internet search assignments, and discussion cases. Many chapters include a planning problem using present or future value analysis of after-tax cash flows and substantial comprehensive or integrative problems. The text provides a lengthy, integrative tax return problem in an appendix that can prepared in phases throughout the semester. New to the 2005 edition is the inclusion of tax-simulation problems similar to those found in the new format of the CPA exam.

The textbook can be ordered shrink-wrapped with a pass code to the student edition of RIA Checkpoint®. Additional new features of the 2005 edition include access to a tutorial for RIA Checkpoint and TaxBrain® tax preparation software. Adopters of the text receive the usual supplements of instructor and solutions manuals, a test bank, and PowerPoint slides.

The 2005 edition was updated through the Job and Growth Tax Relief Reconciliation Act of 2003. Longtime tax instructors are used to enactment of tax legislation after publication of the textbook. The publisher did provide supplements discussing provisions of the Working Families Tax Relief Act of 2004 and the American Jobs Creation Act of 2004. Unfortunately, these supplements were referenced to a different series of tax textbooks.

In conclusion, I strongly recommend this textbook for adoption in a one-semester introductory-level income tax class for undergraduate accounting majors or for M.B.A. students completing an accounting concentration. It discusses the topics suggested in the
model tax curriculum for the first tax course at a comfortable level for the beginning tax student, with substantial illustration, and provides those students with a strong understanding of the rationale behind many of the detailed provisions of the tax law.

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*Taxing Ourselves: A Citizen's Guide to the Debate over Taxes* presents a plain-language discussion of the development and character of the current U.S. tax system and the major proposals to replace or reform the current system. The book provides a comprehensive review of the major topics that fall under the purview of tax policy, often combining the issues in a discerning and value-added approach. The authors’ intent is to present various sides of the discussions, without championing particular viewpoints. The chapters include insightful data analysis in the form of tables and graphs that provide interesting ways of thinking about a topic.

The third edition reflects the major changes in the tax law following the second edition, covering the latest research and presenting the most recent data on tax policy issues. It includes new or expanded material on tax cuts, savings incentives, estate taxes, double taxation of corporation income, corporate tax shelters, and budget deficits. The large collection of data tables that appeared as an appendix in the second edition have been updated and moved to the Office of Tax Policy Research website at http://www.bus.umich.edu/OTPR.

The book is organized in nine chapters, and although there is a good flow and development of the material from the first chapter to the last, each chapter can be read on its own. The first chapter provides an introduction to the discussions surrounding tax reform, and the second chapter presents an overview of the U.S. federal tax system. The third through fifth chapters address the fundamental characteristics of a tax system: equity, fiscal policy, economic effects, simplicity, and enforceability. The six through eighth chapters cover options for fundamental reform and the issues that create the need for reform. The final chapter presents a short discussion of some of the political issues surrounding tax reform.

The introductory chapter describes the economic and political environment surrounding the tax law changes from 1981 through 2003; discusses several common complaints about the current tax system, including complexity, enforceability, and fairness; and addresses the basic arguments on both sides of the reform debate.

Chapter 2 presents a fairly comprehensive overview of the U.S. tax system, as a foundation for addressing essential tax policy issues. The chapter discusses the mix of tax revenues at the federal and state levels, and offers comparisons to Organisation for Economic Co-operation (OECD) countries. Many of the concepts basic to the individual income tax system are addressed, including the economic versus the tax accounting definitions of income. The basic features of the corporate income tax are also discussed.

Chapter 3 introduces the concepts usually associated with “fairness.” These include horizontal and vertical equity, the ability-to-pay concept, the benefit principle, the incidence
of taxation, shifting the tax burden, and the appropriate tax unit. The authors also discuss the distributions of income and tax liabilities, as well as taxpayers’ perceptions of fairness.

Chapter 4 covers fiscal policy concepts and the effect of the tax system on the economy. The authors provide an overview of the benefits and detriments of using the tax system and tax cuts as an automatic stabilizer and as a tool to stimulate economic growth, the supply of labor, and saving and investment. Chapter 5 examines the issue of complexity in our tax system. One of the major causes of complexity is the importance placed on equity, as evidenced by the ability-to-pay concept, the incidence of taxation, a progressive tax rate structure, a variety of deductions and tax preferences, and attempts to limit tax evasion. Chapter 6 provides an overview of the common characteristics of many reform proposals: a single tax rate, a consumption tax base, and economic or behavioral neutrality. The chapter explains what a “flat” tax is, as well as the different types of consumption taxes.

The seventh chapter addresses the more “radical” reform proposals that would completely replace the income tax system with some type of consumption tax. The chapter also provides insightful discussion on the important issues of required revenue-neutral tax rates, as well as the practical simplicity/complexity issues, enforceability, and distribution of the tax burden under each tax system. The eighth chapter discusses proposed changes to improve the current income tax system. The first issue addressed is the elimination of double taxation of corporate income. Corporate welfare and corporate tax shelters are explained, including estimates of the economic impact. The authors also discuss capital-gain-related issues, such as inflation indexing, realization, and the lock-in effect.

The final chapter is titled “A Voter’s Guide to Tax Policy Debate.” It provides a simple explanation of some of the issues that are often in the news. The authors warn of the oversimplification and excessive optimism inherent in tax reform proposals, but are themselves very positive about the potential to improve the U.S. tax system.

I recommend this book for researchers, instructors, and students interested in tax policy. The “big picture” approach, and the innovative organization of the topical discussions, provides a deeper understanding of the issues. The tables and charts in the book, as well as the supplemental materials on the website, offer some unique analytical summaries. The discussion requires an intermediate level of understanding of tax law, and a background in basic tax policy would be helpful, so the book would best serve as supplemental reading for a tax policy course.

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Tax reform is once again generating headlines. President Bush’s Advisory Panel on Tax Reform has been holding meetings and hearing testimony, and this comes in the wake of a presidential election in which tax policy was a prominent issue. Should the federal government tax consumption or income? How should the tax burden be distributed among lower-, middle-, and upper-income taxpayers? How important is tax fairness compared to economic efficiency? At a time when there are increased concerns about income inequality, with suggestions that the rich are getting richer while the poor are getting poorer, these questions are sparking renewed debate.
These issues are also prominent in *The Great Tax Wars*, which tells the story of the federal income tax from the beginning of the Civil War to the end of World War I. This was an era in which the U.S. was becoming more industrialized, but this change was accompanied by social tensions over the extent to which its economic benefits should flow to industrialists versus workers and agrarian interests. The book discusses the evolution of public sentiment regarding the appropriate role of government in the economy, which eventually led to income taxation and more active regulation of business.

The first several chapters of the book focus on the Civil War. Although slavery was clearly an important factor leading to the war, the book argues that dissatisfaction in the South over economic issues was also important. Industrialization, and its resulting economic benefits, was occurring primarily in the North. The federal government’s heavy reliance on tariffs led to higher prices for consumers (e.g., Southerners) while protecting producers (e.g., Northern industrialists) from foreign competition. In the war’s early months, the Union relied heavily on borrowing to finance it, expecting a quick victory. When this did not happen, it turned to increased taxes, enacting a federal income tax in 1862, as well as a corporate income tax and an inheritance tax. These taxes were imposed on only a small percentage of the public and accounted for only about 20 percent of federal revenues, but the choice to enact them rather than to increase tariffs and excise taxes even further raised many of the same tax policy issues that we deal with today. Do the wealthy benefit more from government expenditures, suggesting that they should pay more taxes? Is it fair to tax someone more heavily merely because he has been more successful and earned more income? After the Civil War ended, the federal government gradually moved away from income taxes, completely repealing them by 1872.

The next few chapters focus on the 1890s and first few years of the 1900s. This was a time of significant social and economic tensions, with monopolies and oligarchies emerging in several industries, attempts to organize labor, political machines in many cities, and disagreements between industrial and agrarian interests over several issues. Tariffs, including the fairness of their incidence and the protection they provided for producers, were once again a bone of contention. In 1894, the federal government enacted an income tax that, while relatively small by today’s standards, generated much controversy. The constitutionality of the tax was challenged, leading to the Supreme Court’s famous 1895 decision in *Pollock v. Farmers’ Loan and Trust Co.* In it, the Court ruled that parts of the 1894 tax were unconstitutional because they were a direct tax that was not proportional to the states’ populations and that, since these parts were integral to the tax as a whole, the entire tax should be invalidated. This had the effect of stopping any federal income tax from being enacted for several years, but it did not stop the social and economic pressures that led to its 1894 enactment.

The last several chapters of the book cover the 16th Amendment through World War I. In 1909, the federal government was facing a deficit, and there was pressure to enact a personal income tax to raise more revenue (despite the Supreme Court’s *Pollock* decision). To preempt this, Republican leaders in Congress maneuvered to enact a corporate income tax instead, as well as passing a resolution to amend the Constitution to allow an income tax. Both proponents and opponents of the income tax believed that ratification by three-quarters of the states was unlikely, but, four years later, ratification was complete. Initially, the personal income tax was modest, with an exemption that was many times the average worker’s income and a top marginal rate of 7 percent. However, World War I soon intervened, generating the need for additional revenues. Although the U.S. did not enter the war for three years, detrimental fiscal effects occurred much earlier because economic trade
with Europe declined and there were increased expenditures to improve U.S. military preparedness. This led to much growth in the federal income tax, with more individuals being subject to it and the top marginal rate reaching 77 percent.

The book closes with an epilogue, which I found disappointing. Eighty years of post-World War I tax policy are summarized in just a few pages, but it seems superficial after more than 300 pages are spent discussing the preceding 60 years.

The Great Tax Wars is written in an easy and readable style, intended for the general public rather than the tax scholar. Its style reminded me of Birnbaum and Murray’s 1987 book Showdown at Gucci Gulch. It tells the story of the income tax’s earlier years as part of that era’s economic, political, and social context, helping the reader to see how changes in tax policy were shaped by broader events. Someone interested in obtaining a rigorous, academic analysis may find the book frustrating because it is written for a general audience; such a reader would be better served by consulting works such as John Witte’s 1985 book The Politics and Development of the Federal Income Tax.

This book is appropriate for use in an undergraduate- or master’s-level course that includes an emphasis on tax history. In addition to its accessible style, it nicely illustrates how taxes are one tool with which governments can implement public policy and how taxes coexist with other such tools, such as regulatory policies. Other JATA readers would likely also find this book interesting. It helps one to better understand the early history from which our current income tax has resulted, and it contains many interesting pieces of tax trivia. For example, the first federal income tax and the resolution that led to the 16th Amendment were both products of Republican-controlled Congresses, and one of the early technical issues that the Internal Revenue Bureau had to decide was whether the inheritance tax applied to the value of a slave who was emancipated by his or her master’s will (it decided that the tax did not apply).

The Great Tax Wars is a good telling of the story of the federal income tax’s earlier decades, but it is not an academic tome. As long as one is willing to take it for what it is, one will likely find it to be interesting reading.

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United States Tax Reform in the 21st Century is a timely collection of ten essays addressing the debate of fundamental tax reform versus continued incremental reform. Internationally recognized tax experts originally presented the essays at a 1998 Conference on Tax Reform for the Millennium. The volume addresses the question of why a consumption-based tax plan may not be possible, and why incremental reform of our current system may be more realistic. The book could be useful in upper-level undergraduate as well as graduate-level tax or policy courses. The book also is a nice addition to anyone’s professional collection.

The book serves as a good, balanced guide to the reform debate and an excellent example of questions to consider when analyzing policy. The essays are arranged according
to five categories of issues: economic effects, distributional implications, administrative and compliance simplicity gains, transitional issues, and political obstacles.

The first four essays examine the economic effects of fundamental and incremental tax reform. Jane Gravelle’s essay reviews the literature examining the behavioral effects of reform. She concludes that “modest steps” to reform appear to be a better option than extensive fundamental reform. Fundamental reform, she argues, may lead us down a path with unpredictable economic outcomes. The second essay, by Jorgenson and Wilcoxen, presents an opposing view supported by a model and simulation suggesting that fundamental reform may provide potentially large gains for the U.S. economy. The third essay, by R. Glenn Hubbard examines the effect of taxing capital income under income and consumption taxes. He provides a general definition of tax reform and calls for continued research on how tax reform affects savings, the decisions of business owners, and changes in marginal tax rates. The final essay in this area, by Charles L. Ballard, examines the international consequences of fundamental tax reform. His essay provides an excellent guide to the current system of taxing foreign-source income. The chapter goes further to discuss administrative and compliance issues that would come about from reform. He argues that simplification of international taxation is one of the most attractive consequences of reform.

The next three chapters in the volume cover the distributional effects and simplicity gains of tax reform. The first essay, by Mieszkowski and Palumbo provides a literature review and their own research on the distribution of the tax burden under proposed fundamental reform and the current system. Gale and Holzblatt’s essay examines the administrative and compliance savings under the existing tax system, a national retail sales tax (NRST), and a flat tax. They conclude that many complexities exist, yet the same simplicity gains from fundamental reform may also be achieved with incremental reform of the current system. The final essay on the topic of distributional effects, written by Sijbren Cnossen, compares the administrative and compliance costs under a NRST and value-added tax system. He examines many aspects of the taxation of goods under both systems, including essential items, housing, social services, education, financial services, and government. He concludes that the VAT is preferable if adopting a form of consumption tax.

The fourth issue examined is transitional issues raised by tax reform. George Zodrow’s essay specifically discusses the implementation of a flat tax or NRST. He examines the predicted onetime loss imposed on holders of capital assets and states that the loss may be limited under specific transitional rules. He also discusses economic, legal, and political views on the transitional costs of reform.

The final area discussed is the political obstacles to tax reform. Considering the fact that many volumes could be written on this single topic, these two chapters do a nice job of giving a perspective on the political environment. Many agree that in the political arena, fundamental reform is more difficult to achieve than incremental reform. The authors point out that any final reform will not likely be as pure as initial proposals. Many proposals exist in the environment, and any eventual reform could be a hybrid of these proposals. Malcolm Gillis’ essay presents a history of the debate on consumption taxation and discusses the outlook for fundamental reform. The final essay, by Joe Barnes, provides a discussion of the economic, political, and ideological risks of fundamental reform. His essay also gives a solid background on fundamental reform.

The essays presented in this volume provide insight into the current opinions on incremental and fundamental tax reform. Each essay can stand alone as a tool for analyzing the debate, but overall, the volume provides a balanced view and is helpful to all who are involved or interested in tax reform. The essays contain well-organized, understandable
narratives with very little math, making it useful as supplemental reading for all levels of courses as well as for general interest.

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