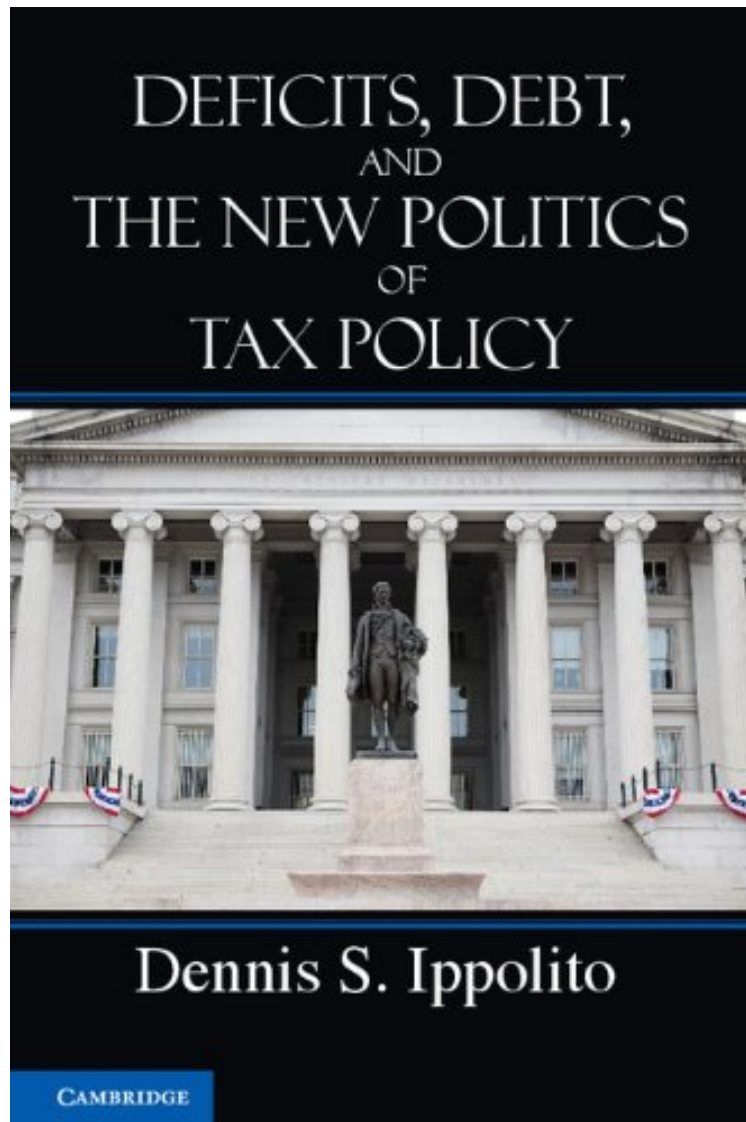


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Deficits, Debt, and the New Politics of Tax Policy

Dennis S. Ippolito

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1 of 1 people found the following review helpful. knowledgable and readableBy Jon WoodWell written summary of tax, spending and budget policy of the Federal Government from the beginning to 2012. Great background for understanding how we got to the issues of 2013 and beyond. Will need to follow up with a sequel.1 of 1 people found the following review helpful. It is easy to get mad about the dysfunctional debatesBy Seth BurnIt is far harder to understand the root causes and see how difficult the underlying problems really are. An excellent book if you want to understand the budgetary process.

The Constitution grants Congress the power 'to lay and collect taxes, duties, imposts and excises'. From the First Congress until today, conflicts over the size, role and taxing power of government have been at the heart of national politics. This book provides a comprehensive historical account of US tax policy that emphasizes the relationship between taxes and other budget components. It explains how wars, changing conceptions of the domestic role of government, and beliefs about deficits and debt have shaped the modern tax system. The contemporary focus of this book is the partisan battle over budget policy that began in the 1960s and triggered the disconnect between taxes and spending that has plagued the budget ever since. With the US government now facing its most serious deficit and debt challenge in the modern era, partisan debate over taxation is almost completely divorced from fiscal realities.

"The United States faces a predictable fiscal crisis of unprecedented magnitude, but democratic institutions and processes are standing in the way of confronting painful choices and making responsible fiscal policy. Dennis Ippolito's book is a comprehensive and authoritative treatment of how the world's leading democracy got to this impasse. It is fair-minded and even-handed about issues that are deeply divisive in a polarized political system. It is essential background reading for understanding the fiscal crisis in the United States." William R. Keech, Duke University

"One of the foremost analysts of U.S. budget policy offers a new and insightful perspective on how spending, deficits, and debt have influenced governmental decision making on revenue levels and structural taxation. Dennis Ippolito's erudite but accessible study has immense value for scholars, policy makers, and concerned citizens seeking to understand how the U.S. fiscal state developed in the twentieth century and how it can come to terms with its problematic twenty-first-century future." Iwan Morgan, University College London

"In this remarkably well-written and researched book, Dennis Ippolito expertly explores our nation's tax and spending decisions from colonial America through the New Deal, from Reagan to Obama. He carefully analyzes the difficult choices our political leaders now face if they want to bring the government's budgets back into balance. This is economic policy analysis and history at its best!" James D. Savage, University of Virginia

"Ippolito traces how wars, ideas about government size, and attitudes toward deficit finance shaped the US federal tax system. His impressive historic tableau, more descriptive than analytical, covers the Continental Congress (which had no taxing power) to the 2012 elections (when lawmakers lacked the courage to tax). Summing up: recommended. Upper-division undergraduate and graduate students, researchers and faculty." J. L. Mikesell, Choice

"The decoupling of tax and spending policies, Ippolito persuasively contends, is less a result of inexorable economic or demographic forces than of critical choices made by political elites in the last thirty years of the twentieth century ... Ippolito does occasionally return to the main theme of exploring the causes and consequences of the political disconnect between tax and spending policies, but his central focus is on making a compelling empirical case - and at times a subtle, normative one - for why the United States has lost its fiscal discipline and why it ought to try to regain it." Ajay K. Mehrotra, The Journal of American History

"Dennis S. Ippolito's *Deficits, Debt, and the New Politics of Tax Policy* provides a refreshing update and a very important reminder that the United States federal government's financial situation is both insecure in its substance and perhaps woefully inadequate in its ability to respond to structural problems arising in the budget and tax systems. ... The strength of this volume lies in its ability to, in one concise book, integrate the problems, historical and current, in both budgeting and taxation." John F. Witte, *Congress and the Presidency*

About the Author: Dennis S. Ippolito is Eugene McElvaney Professor of Political Science at Southern Methodist University. Among his previous books are *Why Budgets Matter: Budget Policy and American Politics*, *Uncertain Legacies: Federal Budget Policy from Roosevelt through Reagan*, *Hidden Spending: The Politics of Federal Credit Programs*, *Congressional Spending*, and *The Budget and National Politics*. He was awarded the 2010 Aaron B. Wildavsky Award for Lifetime Scholarly Achievement in the Field of Public Budgeting and Finance.