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Philip Booth, Ryan Bourne, Rory Meakin, Lucy Minford, Patrick Minford, David B. Smith

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Philip Booth, Ryan Bourne, Rory Meakin, Lucy Minford, Patrick Minford, David B. Smith : Taxation, Government Spending and Economic Growth (Hobart Paperback) before purchasing it in order to gage whether or not it would be worth my time, and all praised Taxation, Government Spending and Economic Growth (Hobart Paperback):

Amidst the debates about 'austerity'; a number of vital debates in public finance have been sidelined. Because the reductions in government spending – small though they have been so far – have been designed to reduce the government's borrowing requirement, there has been little discussion of whether the size of the state should be reduced in order to facilitate long-run reductions in the burden of taxation. This book traces the history of the growth of the size of the state over the last 100 years whilst also making international comparisons. There is a particular focus on recent and projected future developments which shows that, though the total level of government spending has not decreased significantly in recent years, there has been a big redirection of spending from some areas to others. The authors then examine the evidence on the relationship between taxation and economic growth. As well as reviewing recent literature, they also undertake new modelling that higher taxes are detrimental for growth. In the final part of the book, the whole UK tax system is reconsidered in a proper economic framework. The UK has one of the world's most complex tax systems and its incoherence has increased over the last five years. Sweeping reforms are proposed to the system which would involve abolishing around 20 taxes and the development of a simple, predictable tax system based on principles that should gain wide acceptance.

About the Author Philip Booth is Academic and Research Director at the Institute of Economic Affairs (IEA) and Professor of Finance, Public Policy and Ethics at St Mary's University, Twickenham. He was formerly Professor of Insurance and Risk Management at the Cass Business School, where he also served as Associate Dean. He has an undergraduate degree in economics from the University of Durham and a PhD in finance. He is a Fellow of the Institute of Actuaries and of the Royal Statistical Society. Previously, Philip Booth worked for the Bank of England as an adviser on financial stability issues. He has written widely, including a number of books, on investment, finance, social insurance and pensions, as well as on the relationship between Catholic social teaching and economics. David B. Smith studied Economics at Trinity College, Cambridge and the University of Essex before working as a macroeconomic modeller and economic forecaster, predominantly in banks and security houses, from 1968 to 2006. He was also a Visiting Professor at the University of Derby from 2006 to 2014 and Chairman of the IEA's Shadow Monetary Policy Committee between 2003 and 2014. David has published numerous papers on topics such as fiscal policy, monetary issues and financial regulation since the mid-1970s. His IEA monograph *Living with Leviathan: Public Spending, Taxes and Economic Performance* gained the IEA's Arthur Seldon Award for excellence in 2007. Ryan Bourne is Head of Public Policy at the IEA and a weekly columnist for CityAM. He has previously worked at both the Centre for Policy Studies and Frontier Economics, and has written widely on economic topics. Rory Meakin is a research fellow at the TaxPayers' Alliance where he was previously head of tax policy and research director. He was lead researcher to their joint project with the Institute of Directors, the 2020 Tax Commission. Lucy Minford is currently a postdoctoral research fellow in economics at Cardiff Business School. Her doctoral research was funded by the UK Economic and Social Research Council, and she obtained her PhD in economics from Cardiff University in 2015. Her research interests lie in economic growth and applied macroeconomics. In addition to her economics training, Lucy has a BA in Classics from Magdalen College, Oxford. Patrick Minford is Professor of Economics at Cardiff University, where he directs the Julian Hodge Institute of Applied Macro-economics. His main research interest is in macroeconomic modelling and forecasting. Between 1967 and 1976 he held a variety of economic positions, including spells in East Africa, industry, HM Treasury and its delegation in Washington, DC. From 1976 to 1997, he was the Edward Gonner Professor of Applied Economics at Liverpool University, where he founded and directed the Liverpool Research Group in Macroeconomics; this built the 'Liverpool Model' of the UK, which was influential in forecasting and policy analysis during the 1980s. During the 1990s he also undertook part-time roles in the UK administration: he was a Member of the Monopolies and Mergers Commission from 1990 to 1996, and one of HM Treasury's Panel of Forecasters ('Wise Men/Persons') from 1993 to 1996. He was made a CBE in 1996. His published work includes books, journal articles and op-ed pieces in the area of macroeconomics and related policy issues.