



Abolish Profits Taxes! (Paperback)

By Loren Meierding

iUniverse, United States, 2009. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.The United States became an economic superpower and leading economy in the world with limited government intervention in its economy. It has maintained the lead during the past century despite significant increased government regulations and intervention, especially through high profits taxes. Profits taxes were raised to very high levels in the 1940 s and 1950 s. Although reduced since then, manufacturing corporations still pay over 50 percent of their retained earnings to the government. In States like California and New York, profits taxes are the highest in the world and reduce American competitiveness. The U. S. faces significant problems with funding retirement, health care, and education. With a shrinking workforce, adequate funding of these needs is achievable only through strong economic growth. The Obama Administration believes that it can engage in massive deficit spending, fund universal health care, fund many government projects, borrow vast amounts of investment money available to the private sector, and produce good economic growth. But there are no free lunches in economics. Government is only parasitic on the private economy through tax revenue. Adequate funding for expanded government projects...



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