Politicians and the public frequently call for higher taxes on the wealthy to fight inequality. Although most lay discussions of wealth taxes ignore the differences among tax instruments, these differences cannot be ignored when designing a wealth tax for that purpose. Why one wishes to combat inequality—for example, to further equality of opportunity or to protect democratic institutions—influences the choice of instrument in a first-best world. In the real world, however, practical considerations—such as valuation and other administrative issues—limit our ability to pursue first-best solutions and influence the most viable second-best options.

About our speaker and moderator/commentator:
Miranda Perry Fleischer is a Professor of Law at the University of San Diego School of Law who teaches and writes in the areas of individual taxation, federal estate and gift tax, and tax-exempt organizations. Her articles on these topics have been published in several of the nation’s top law reviews. Professor Fleischer has also taught at the law schools at the University of Colorado, the University of Illinois, and New York University. Before entering academia, Professor Fleischer practiced as an estate planner at Shaw Pittman LLP and as a litigator at the Institute for Justice. She also clerked for Judge Morris Sheppard Arnold of the Eighth Circuit in Little Rock, AK. Professor Fleischer holds a B.A. from Duke University, a J.D. from the University of Chicago Law School, and an LLM from New York University School of Law.