

[Four out of six ain't bad](#) [1]

Written by [Tim Worstall](#) [2] | Sunday 22 July 2012

An American radio show, Planet Money, got together a group of economists and jotted down [a list of policies that they all supported](#) [3]. An eclectic mix: Dean Baker is very much of the left for example and Russ Roberts somewhere to the right of me if such an intellectual position can be believed. It's an interesting list:

- 1) Eliminate the mortgage tax deduction. OK, we in the UK have done that. Nigel Lawson gave it the coup de grace and quite rightly too.
- 2) End the tax deduction companies get for providing health-care to employees. It's not tax deductible here: and I think it's a taxable benefit in kind, isn't it?
- 3) Eliminate the corporate income tax. Not happened yet but we can live in hope.
- 4) Eliminate all income and payroll taxes. Not yet: but there are a number of plans floating around for a consumption tax. The easiest way of doing which is simply to treat all savings and returns from them as if in a giant ISA.
- 5) Tax carbon emissions. Yes, we do that. At too high a rate actually.
- 6) Legalize marijuana. It's not quite legalised but not much is done about it unless you're spotted with a tonne or two.

What I think is interesting is the way in which such wildly disparate economists did agree on these policies. Further, that those that we have adopted are now entirely uncontroversial while the two we haven't as yet would be politically wildly unpopular.

Perhaps it's just another illustration of the way in which when economists are most united in their answer to a question they have the least public influence. I mean good grief, we've got several senior in the Labour Party currently arguing for a return of rent controls. The best way to destroy the housing of a city short of aerial bombing.

[blog comments powered by Disqus](#) [5]

Source URL: <http://www.adamsmith.org/blog/economics/four-out-of-six-aint-bad>

Links:

[1] <http://www.adamsmith.org/blog/economics/four-out-of-six-aint-bad>

[2] <http://www.adamsmith.org/taxonomy/term/5833>

[3] <http://www.npr.org/blogs/money/2012/07/19/157047211/six-policies-economists-love-and-politicians-hate>

[4] http://disqus.com/?ref_noscript

[5] <http://disqus.com>