

# REFINANCING AMERICA

*The Republican Antitax Agenda*

SHELDON D. POLLACK



# Refinancing America

**United States. Congress. Senate.  
Committee on Banking and Currency**

## Refinancing America:

**Refinancing America** Sheldon D. Pollack, 2012-02-01 A fascinating account of the long history of antitax sentiments within the Republican party Refinancing America looks at how opposition to income and wealth taxation became the dominant factor influencing the party's political agenda The countless proposals for tax cuts introduced by Republicans in Congress during the 1990s as well as the Bush administration's 1.6 trillion tax cut in May 2001 were not aberrations but rather the continuation of a long tradition of hostility to taxation Nevertheless the rhetoric and devotion to the antitax cause in the 1990s was more pronounced than in the past and this book explains how this more extreme strain of antitax politics came to dominate the GOP The Code of Federal Regulations of the United States of America, 1996 The Code of Federal Regulations is the codification of the general and permanent rules published in the Federal Register by the executive departments and agencies of the Federal Government **The drinking water state revolving fund program financing America's drinking water from the source to the tap**, **Federal Refinancing of Farm Land Indebtedness** United States. Congress. Senate. Committee on Banking and Currency, 1933 **American Tax Resisters** Romain D. Huret, 2014-04-15 American Tax Resisters gives a history of the anti tax movement that for the past 150 years has pursued limited taxes on wealth and battled efforts to secure social justice through income redistribution It explains how a once marginal ideology became mainstream elevating individual entrepreneurialism over sacrifice and solidarity **Norcott V. United States of America**, 1933 Modernizing America's Financial Regulatory Structure United States. Congressional Oversight Panel, 2009 **Subprime Mortgage Crisis and America's Veterans** United States. Congress. House. Committee on Veterans' Affairs. Subcommittee on Economic Opportunity, 2008 **The Republican Party and American Politics from Hoover to Reagan** Robert Mason, 2011-11-21 During a long period of the twentieth century stretching from the Great Depression until the Reagan years defeat generally characterized the electoral record of the Republican party Although Republicans sometimes secured victory in presidential contests a majority of Americans identified with the Democratic party not the GOP This book investigates how Republicans tackled the problem of their party's minority status and why their efforts to boost GOP fortunes usually ended in failure At the heart of the Republicans minority puzzle was the profound and persistent popularity of New Deal liberalism This puzzle was stubbornly resistant to solution Efforts to develop a Republican version of government activism met little success Only the Democratic party's decline eventually created opportunities for Republican resurgence This book is the first to offer a wide ranging analysis of the topic which is of central importance to any understanding of modern US political history **Modernizing America's Financial Regulatory Structure**, S. Hrg. 111-8, January 14, 2009, 111-1 Hearing, \*, 2009 **The Civil War Income Tax and the Republican Party, 1861-1872** Christopher Michael Shepard, 2010 A flat tax Tax cuts Complete elimination of the income tax These ideas have most certainly been advocated by members of the Republican Party during the past few decades Party

leaders such as George W Bush Ronald Reagan and Newt Gingrich expressed disdain for the income tax and utilized their power to remove it as a revenue source At the time of the Civil War many Republicans mainly in the Northeast were opposed to the new Federal Income Tax Initially used to finance that war the Federal income tax became a hotly debated issue at a time when America was trying to put back together a fractured nation The issue split the party with Midwestern and Southern Republicans wanting to continue the income tax and Northern and Western Republicans championing its demise In the end the anti income tax wing took control of the Republican Party and shaped its economic principles for the future The book is an in depth look into how the Republicans in Congress dealt with the creation of the United States first income tax and how it affected the party for the future The author argues that the anti income tax faction of the Republican Party won the debate and took over the party and to this day the Republican Party typically promotes either cutting taxes or eliminating them altogether The author gives a brief history of the formation of the Republican Party and how they developed their economic views in distinction from the declining Whig Party who mostly sought to fund the federal budget through tariffs and not by taxing the people directly The second half of the book looks at the different income tax legislations and how Republicans in Congress responded to them Each chapter begins with a brief historical context at the time when an income tax bill was being discussed in Congress The views of Republicans on the income tax were altered throughout the war and its aftermath In the beginning Republicans enthusiastically supported the income tax as a measure needed to sustain the fighting As the war came to a close however many Republicans began to change their view They originally backed progressive rates then they wanted just one flat tax rate and by 1870 many wanted the tax to be ended There was a divide in the Republican Party though Western Republicans wanted to keep the income tax intact while Northern Republicans called for its repeal The last chapter of the book looks at the Republican Party and the income tax since 1872 Many of the arguments made by current and past Republicans e g George W Bush Eisenhower Elihu Root and even Earl Warren against the income tax are shown to be the same ones made by many Republicans in the debate over the Civil War income tax Apparently the Northern anti income tax wing won the debate and took over the party 140 years ago Bromberg V. Holiday Inns of America ,1967 **Refinancing Agricultural Indebtedness** United States. Congress. Senate. Committee on Agriculture, Nutrition, and Forestry,1935 Personal Finance for Overseas Americans Barbara Frew,2000 Economic Survey of Latin America and the Caribbean ,1986 *War, Revenue, and State Building* Sheldon Pollack,2011-03-15 In a relatively short time the American state developed from a weak highly decentralized confederation composed of thirteen former English colonies into the foremost global superpower This remarkable institutional transformation would not have been possible without the revenue raised by a particularly efficient system of public finance first crafted during the Civil War and then resurrected and perfected in the early twentieth century That revenue financed America s participation in two global wars as well as the building of a modern system of social welfare programs Sheldon D Pollack shows how war revenue

and institutional development are inextricably linked no less in the United States than in Europe and in the developing states of the Third World He delineates the mechanisms of political development and reveals to us the ways in which the United States too once was and still may be a developing nation Without revenue states cannot maintain political institutions undergo development or exert sovereignty over their territory Rulers and their functionaries wield the coercive powers of the state to extract that revenue from the population under their control From this perspective the state is seen as a highly efficient machine for extracting societal revenue that is used by the state to sustain itself War Revenue and State Building traces the sources of public revenue available to the American state at specific junctures of its history in particular during times of war the revenue strategies pursued by its political leaders in response to these factors and the consequential impact of those strategies on the development of the American state America's Fiscal Constitution Bill White,2014-04-01 What would Washington Jefferson Madison Lincoln the Roosevelts Truman and Eisenhower have done about today s federal debt crisis America s Fiscal Constitution tells the remarkable story of fiscal heroes who imposed clear limits on the use of federal debt limits that for two centuries were part of an unwritten constitution Those national leaders borrowed only for extraordinary purposes and relied on well defined budget practices to balance federal spending and revenues That traditional fiscal constitution collapsed in 2001 Afterward for the first time in history federal elected officials cut taxes during war funded permanent new programs entirely with debt grew dependent on foreign creditors and claimed that the economy could not thrive without routine federal borrowing For most of the nation s history conservatives fought to restrain the growth of government by insisting that new programs be paid for with taxation while progressives sought to preserve opportunities for people on the way up by balancing budgets Virtually all mainstream politicians recognized that excessive debt could jeopardize private investment and national independence With original scholarship and the benefit of experience in finance and public service Bill White dispels common budget myths and distills practical lessons from the nation s five previous spikes in debt America s Fiscal Constitution offers an objective and hopeful guide for people trying to make sense of the nation s current most severe debt crisis and its impact on their lives and our future Congressional Record United States. Congress,1996 Homeownership and America's Financial Underclass Mechele Dickerson,2014-06-30 Why does America have a love affair with homeownership For many buying a home is no longer in their best interest and may harm their children s educational opportunities This book argues that US leaders need to re evaluate housing policies and develop new ones that ensure that all Americans have access to affordable housing whether rented or owned After describing common myths the book shows why the circumstances now faced by America s financial underclass make it impossible for them to benefit from homeownership because they cannot afford to buy homes It then exposes the risks of home buying while brown or black discussing US policies that made it easier for whites to buy homes but harder and more costly for blacks and Latinos to do so The book argues that remaining racial discrimination and certain demographic features continue to make it harder

for blacks and Latinos to receive homeownership s promised benefits      **Congress Reconsidered, 10th Edition** Lawrence C. Dodd, 2013 Always a classic Dodd and Oppenheimer s Congress Reconsidered is the recognized source for in depth cutting edge scholarship on Congress geared to undergraduates Thoroughly updated for the 112th Congress

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