

# UK economics institute supports serious debate

BY AARON YELOWITZ



The series of statements in Tom Eblen's recent column on tax policy could lead an unsuspecting reader to believe that the September panel discussion hosted by the John H. Schnatter Institute for the Study of Free Enterprise at the University of Kentucky, headlined by economist Arthur Laffer, was a politically motivated celebration of supply-side economics.

This interpretation could not be further from the truth. And since Eblen did not attend the event, he is in no position to accurately characterize it through statements made entirely out of context.

I write to offer an accurate characterization of the event, which was not at all politically motivated but designed to foster a respectful, intellectual discussion of all sides of fiscal and tax policy.

The 90-minute forum, attended by 380 people, featured an intellectually diverse panel of four experts on tax and budgeting matters. In addition to Laffer, we were delighted to have Jason Bailey of the Kentucky Center for Economic Policy, and two of my colleagues from the economics department, Chris Bollinger and William Hoyt.

The four panelists engaged in serious and civil discussion. On some tax policy issues — such as broadening the tax base — there was common ground, while on other issues — such as the impact of cutting taxes on economic growth — there was clear disagreement. The panelists also responded to audience questions.

The Schnatter Institute's mission is to enhance public understanding of the connections among free enterprise, markets and individual freedom through rigorous research and open dialogue. We are committed to engaging with the campus-wide and larger community, and we achieved this goal for the tax policy event by going beyond sound bites and one-liners and diving into serious discussion of a policy issue that matters for all Kentuckians.

Just as there is vigorous competition in markets for many goods and services, there is also a market for ideas and policy solutions. In the market for ideas, the Schnatter Institute's approach is to facilitate intellectual competition by bringing some of the brightest minds together. We aim to provide transparency and dissemination of our activities.

For all who are interested, the entire tax policy event is freely available online. The video speaks for itself. I would encourage everyone — including Eblen — to view the actual event.

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**At issue:** Tom Eblen column, "Forget 'fake' news. Let's talk about tax reform based on fake economics"