You are invited to attend our upcoming debate, *Socialism, Social Democracy and Capitalism* at UW-Madison. Join us on March 11, 2020 as we welcome Brian Leiter (University of Chicago Law School) and Bryan Caplan (George Mason University) to campus for a debate. From current electoral politics to the growing positive views expressed in opinion surveys, particularly among the young, socialism appears to have captured much of the American imagination. The event will discuss the ideas, philosophy, and practical policy questions behind socialist and social democratic systems, and compare them to capitalist economies (both in ideal form and in current practice in the US). The debate is scheduled for 7 PM in the DeLuca Forum of the Discovery Building.

Visit crowe.wisc.edu to register.
2020 Forecasts

In early January, CROWE released its annual report, "Forecasting the U.S. and Wisconsin Economies in 2020." According to Williams and Guo, continued growth is predicted in the new year, "with real GDP up 2.5% nationally, but a cooling labor market in Wisconsin with unemployment hitting 3.7% by year end". For both economies, there is little chance of substantial economic downturn.

Faulty Data

A CROWE report, "Faulty Data Driving the Manufacturing 'Recession' in Pennsylvania and Wisconsin," authored by Director Noah Williams received notable media attention this winter (left), after Williams illustrated that a slowdown in manufacturing employment in Pennsylvania and Wisconsin was based on preliminary inaccurate data. Williams explains that more accurate data shows an estimate of an additional 8,700 manufacturing jobs in Wisconsin through June.

Does it Pay to Tax the Rich?

On January 6, 2020, CROWE published a research report "Does it Pay to Tax the Rich?" authored by UW doctoral candidate, Zhigang Ge. In the report, Ge argues that increasing taxes on entrepreneurs reduces their capital and also the wages they pay workers. This limits the amount of revenue that such a tax can raise in the long run. Introducing a wealth tax on top earners, as has been recently proposed, would lead to a reduction in the income tax base that would largely offset any revenue gains.

MESSAGE FROM THE DIRECTOR

CROWE honors the substantial contribution that our supporters make in advancing our understanding of the economy and improving economic policy in Wisconsin and beyond. We were gratified by the donations we received following our event with Neel Kashkari. We appreciate support of any amount! Visit this link to make a gift.