

The Faculty of Business and Economics presents

DOWNING LECTURE 2011

By Professor Richard Blundell,
University College London



Topic

Empirical Evidence and Tax Reform: Lessons from the Mirrlees Review

Date: Wednesday 20 July 2011

Time: 6.00pm, with refreshments to follow at 7.00pm

Location: Basement Theatre, Business and Economics Building
198, Berkeley Street, Carlton

RSVP: Christine Cheng on 03 8344 3507 or
cche@unimelb.edu.au



This lecture will focus on the reform of the taxation of earnings, savings and consumption. It will draw on the recommendations of the recent Mirrlees Review: Tax Reform for the 21st Century carried out under the auspices of the IFS.

(<http://www.ifs.org.uk/MirrleesReview>)

The lecture will discuss the role of empirical evidence in coming up with the recommendations loosely organised under five headings:

the key margins of adjustment, the measurement of effective tax rates, the importance of complexity and salience, evidence on the size of responses, and the integration of the evidence with theoretical implications.

It will provide a summary for the overall direction of tax reform for open economies in the 21st century.

The R.I. Downing Lectureship

Richard Ivan Downing was Ritchie Professor of Research and Economics in the University from 1952 until his death in 1975.

Not only did Professor Downing make significant contribution to economic research in this position, he also put much effort into guiding and fostering the research interests of students and staff. For twenty years he edited *The Economic Record*. He also played a prominent part in founding the now Melbourne Institute of Applied Economic and Social Research.

His contributions to the academic life of the University were not restricted to the Faculty of Business and Economics. He served as assistant Vice-Chancellor from 1969 to 1974 and as Chairman of Ormond College Council.

Outside the University, Professor Downing was on the board of a number of bodies concerned with the arts and, from July 1973, was Chairman of the Australian Broadcasting Commission.

In 1978, friends and colleagues in the Faculty of Business and Economics established a lectureship in the University in memory of the life and work of Richard Downing.

Distinguished visiting economists are invited to present lectures 'for the purpose of promoting analysis and discussion of economic and social research policy.'

Richard Blundell holds the David Ricardo Chair of Political Economy at University College London. He is a graduate of the University of Bristol and London School of Economics.

Since 1986 he has been Research Director of the Institute for Fiscal Studies (IFS), where he is also Director of the ESRC Centre for the Microeconomic Analysis of Public Policy.

He has held visiting professor positions at UBC, MIT and Berkeley. He was President of the European Economics Association in 2004, President of the Econometric Society in 2006, and he is currently President of the Royal Economic Society.



He was awarded the CBE in the 2006 Queens New Year Honours list for his services to Economics and Social Science. He was awarded the Yrjö Jahnsson Prize in 1995, the Econometric Society Frisch Medal in 2000 and was also the 4th recipient of the Jean-Jacques Laffont Prize in 2008.

He is a Fellow of the Econometric Society, Fellow of the British Academy, Honorary Member of the American Economic Association, Honorary Member American Academy of Arts and Science and Honorary Fellow of the Institute of Actuaries. He was awarded an Honorary Doctorate of the University of St.Gallen, Switzerland in 2003.

He was also co-editor of *Econometrica* from 1997-2001 and co-editor of the *Journal of Econometrics* from 1992 to 1997.

His published papers have appeared in *Econometrica*, *Review of Economic Studies*, *American Economic Review*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Journal of the Royal Statistical Society*, *Journal of Econometrics*, *Journal of Applied Econometrics* and the *Economic Journal*.

Professor Blundell is the 25th Downing Fellow.



Recent Downing Lectures

2010

Family economics and the second demographic transition
Professor Shelly Lundberg,
Univeristy of Washington

2009

Spaghetti unravelled: How income varies with age
Professor Stephen Jenkins,
University for Essex, UK

2008

What has been happening to Income Inequality in the United States?
Professor Richard V.
Burkhauser, Cornell University

2007

Drugs policy: a role for economic research?
Professor Stephen Pudney,
University of Essex

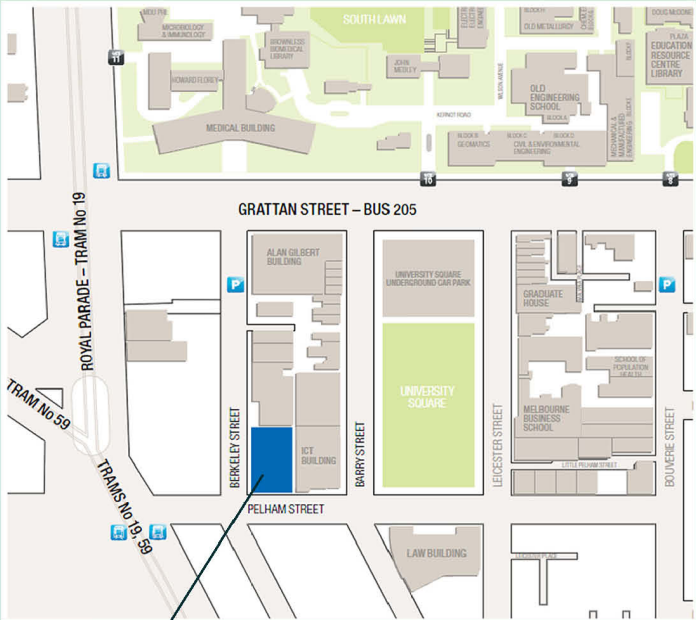
2006

Ten Big Questions on Immigration
Professor David Card,
University of California, Berkeley

2005

The Economics of Immediate Gratification
Professor Matthew Rabin,
University of California, Berkeley

This event is free and open to the general public. RSVP is essential. Parking is available at University Square at \$7 flat rate after 5pm.



**Basement Theatre, Business and Economics Building
The University of Melbourne**

