SUNDAY, MAY 21

7:30 PM Cocktails
8:00 PM Dinner

MONDAY, MAY 22

7:00-9:00 AM Continental Breakfast

MORNING SESSION: Taxes and Corporate Finance

CHAIR: PHILIPPE BACCHETTA, Studienzentrum Gerzensee

9:00 AM LARS FELD and GEBHARD KIRCHGASSNER, Universität St. Gallen
*The Impact of Corporate Income Taxes on Employment: Some Panel Evidence for Swiss Cantons*

Discussants: JAMES POTERBA, MIT and NBER
LANS BOVENBERG, Tilburg University

10:15 AM Break

10:45 AM CHRISTIAN KEUSCHNIGG, Universität des Saarlandes
SØREN BO NIELSEN, Copenhagen Business School
*Tax Policy, Venture Capital, and Entrepreneurship*

Discussants: THOMAS GEHRIG, Universität Freiburg
KEVIN HASSETT, American Enterprise Institute

12:15 PM Lunch

AFTERNOON SESSION: Taxes and the Behavior of Multinationals
CHAIR: JAMES POTERBA, MIT and NBER

2:00 PM ROSANNE ALTSHULER, Rutgers University
HARRY GRUBERT, U.S. Department of the Treasury
*Multinational Financial Policy and the Cost of Capital: The Many Roads Home*

Discussants: MIHIR DESAI, Harvard University and NBER
MICHAEL DEVEREUX, Warwick University

3:15 PM Break

3:45 PM ROSANNE ALTSHULER, Rutgers University
R. GLENN HUBBARD, Columbia University and NBER
*The Effect of the Tax Reform Act of 1986 on the Location of Assets in Financial Service Firms*

Discussants: HENRY TULKENS, CORE
BERND HUBER, Universität Munchen

5:00 PM Adjourn

7:30 PM Group Dinner

**TUESDAY, MAY 23**

7:00-8:30 AM Continental Breakfast

**MORNING SESSION: Taxes and Portfolio Choice**

CHAIR: HENRY TULKENS, CORE

8:30 AM ERIC ENGEN, U.S. Federal Reserve System
WILLIAM GALE, Brookings Institution
*Debt, Taxes, and the Effects of 401(k) Plans on Household Wealth Accumulation*

Discussants: R. GLENN HUBBARD, Columbia University and NBER
ANDREW SAMWICK, Dartmouth College and NBER

9:45 AM ANDREW SAMWICK, Dartmouth College and NBER
JAMES POTERBA, MIT and NBER
*Taxation and Household Portfolio Composition: U.S. Evidence from the 1980’s and 1990’s*

Discussants: WILLIAM GALE, Brooking Institution
ROSANNE ALTSHULER, Rutgers University

11:00 AM Break

11:30 AM HARRY HUIZINGA, Tilburg University
SÖREN BO NIELSEN, Copenhagen Business School
*Withholding Taxes or Information Exchange: How to Tax International Interest Flows*

Discussants: ALAN AUERBACH, UC, Berkeley and NBER
PHILIPPE BACCHETTA, Studienzentrum Gerzensee

12:45 PM Adjourn and Tour of Area

**WEDNESDAY, MAY 24**
7:00-8:30 AM  Continental Breakfast

MORNING SESSION: Taxes and the Form of Employment

CHAIR: ROGER GORDON, University of Michigan and NBER

8:30 AM  ALAN AUERbach, UC, Berkeley and NBER
          KEVIN HASSEtt, American Enterprise Institute
          On the Marginal Source of Investment Funds

         Discussants:  SØREN BO NIELSEN, Copenhagen Business School
                        WILLIAM GENTRY, Columbia University and NBER

9:45 AM  THOMAS GEHRIG, Universität Freiburg
          Fiscal Competition in Fragmented Markets

         Discussants:  ECKHARD JANEBA, University of Colorado and NBER
                        CHRISTIAN KEUSCHNIGG, Universität des Saarlandes

11:00 AM  Break

11:30 AM  CLEMENS FUEST and  BERND HUBER, Universität Munchen
          SØREN BO NIELSEN, Copenhagen Business School
          Why Is The Corporate Tax Rate Lower than The Personal Tax Rate?

         Discussants:  ROGER GORDON, University of Michigan and NBER
                        LARS FELD, Universität St. Gallen

12:45 PM  Adjourn