

Beckmann, Klaus; Gattke, Susan

Working Paper

Status preferences and optimal corrective taxes: A note

Diskussionspapier, No. 76

Provided in Cooperation with:

Fächergruppe Volkswirtschaftslehre, Helmut-Schmidt-Universität (HSU)

Suggested Citation: Beckmann, Klaus; Gattke, Susan (2008) : Status preferences and optimal corrective taxes: A note, Diskussionspapier, No. 76, Helmut-Schmidt-Universität - Universität der Bundeswehr Hamburg, Fächergruppe Volkswirtschaftslehre, Hamburg, <https://nbn-resolving.de/urn:nbn:de:gbv:705-opus-17253>

This Version is available at:

<https://hdl.handle.net/10419/38733>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.



Helmut-Schmidt-Universität
Universität der Bundeswehr Hamburg
University of the Federal Armed Forces Hamburg

Fächergruppe Volkswirtschaftslehre
Department of Economics

Discussion Paper No.
February 2008

76

Status preferences and optimal corrective taxes: a note

Klaus Beckmann & Susan Gattke

Status preferences and optimal corrective taxes: a note

Klaus Beckmann and Susan Gattke*
klaus.beckmann@hsu-hh.de[†]

January 31, 2008

Abstract

We take issue with the argument expounded, among others, by Lalyard (2006, Economic Journal) that status-seeking preferences justify heavier taxation of income because this serves to internalise the negative externality that the pursuit of status imposes on others. In a model where status depends on both income and effort, we show that the optimal corrective tax rate is smaller than if non-monetary status plays no role, and that a subsidy of work effort at the margin may be called for. Additionally, we demonstrate how the elasticity of labour supply depends on the parameters of the status production function in such a model, and discuss potential implications for optimal income taxation.

JEL codes: D1, D3, H2.

1 A tale of Diogenes and Alexander

Legend has it that Alexander the Great once, while riding through a little Greek hamlet by the sea, happened upon the barrel in which the philosopher Diogenes lived. Alexander reputedly remarked to his chief of staff: “I would not want to live like this”. To which Diogenes, having overheard the remark, just replied: “Neither would I, if I were Alexander”.

This simple tale reflects an age-old fundamental problem of utilitarian optimal taxation: If both Diogenes and Alexander could have achieved the other’s place in life, why tax Alexander (with his large market income) more heavily than the income-less Diogenes? After all, the reason why Diogenes

*Professor of Economics and research fellow, respectively, at HELMUT-SCHMIDT-UNIVERSITÄT (UAF), Hamburg.

[†]We are indebted to participants at the HSU’s brown bag seminar in economics – in particular to Dennis Engelmann, Carsten Gerrits, Andrea Schneider and Tobias Thomas – for helpful comments on a draft of this paper. The usual caveat applies.

has no income is *his own choice* to be a professor rather than a consultant.¹ This question cuts to the heart of optimal taxation theory (OT), and it is, of course, acknowledged in that OT takes the inability to condition tax rates on *unobservable potential income* (or leisure) as its point of departure [13, 10].

Still, OT usually follows standard economic practice in assuming that individuals only differ in wages, not in preferences – the Beckerian *de gustibus non est disputandum* [4]. But what if people with a penchant for the things that money can buy self-select into lucrative professions, while the equally capable Diogeneses go for careers with more independence and leisure? In this case, income taxation would tend, *ceteris paribus*, to fall comparatively more on those whom it hurts more. This is not what a utilitarian would advocate, and the argument would likely call for an *additional brake on redistributive taxation*, over and above the excess burden and principal-agent problems depicted in the standard models.²

2 Relative incomes and taxation: the object of this note

One of the most fruitful recent developments in economics is that we economists tend to listen to psychologists more, as witnessed by the recent economic research on “happiness” [6, 8]. A centrepiece of this research has been the relationship between income (command of resources) and “happiness”, and it has been established [11]³ that people

1. tend to evaluate their quality of life relative to others,
2. become habituated to (changes in) their lifestyles over time and
3. judge their success against the benchmark of their expectations.

Utilitarians have built on the Veblenian tradition [15, 5] and the importance of status preferences in the empirical literature on “happiness” to argue that conspicuous consumption (or work effort in general) ought to be discouraged

¹Note that we are fully prepared to couch the discussion in utilitarian terms rather than in terms “horizontal equity”. The potential conflict between the two has been well understood for quite some time [12].

²Unless these models were interpreted very broadly, encompassing career and other long-run choices. This, of course, would render empirical corroboration much more difficult als observed (current) labour supply elasticities would lose much of their normative significance. To put it differently, individuals with a small elasticity of labour supply would, other things being equal, be more likely to end up in professions with a higher leisure-wage schedule. Arguments of this ilk are also relevant for the recent batch of models on gender-based taxation [1].

³The authors present an evolutionary account of *why* human preferences are of the kind described in the text, which need not concern us here.

[9]. The main argument is simple:⁴ People are caught in a rat race for status. Klaus' additional effort to increase his relative income entails a negative externality on Susan, whose relative income (status) is reduced for any given effort of hers. Consequently, Klaus' income ought to be taxed in order to internalise this externality – possibly in addition to whatever taxation the re-distribution of absolute incomes might demand.

Using a very simple formal example, *we show this argument to be flawed*. In parallel to the Alexander-Diogenes-problem outlined above, the literature on status-seeking errs by focusing *exclusively on status that money can buy*. If we allow for substitute (non-monetary) ways to obtain status by expending effort, the standard results change considerably – in particular, it can be optimal to *subsidise* work effort at the margin.

In addition to this, we also demonstrate an unsurprising tendency of people with a comparative advantage in monetary status-seeking to focus on this activity, while others with a comparative advantage in non-monetary status-seeking – such as sports, the publish-or-perish race, or politics – put their main effort into other channels. Considered on its own, this effect will in some instances *reduce* the elasticity of labour supply, urging us to tax the individual in question more heavily (in a model with heterogenous individuals).

3 The model

Assume a very simple model with a representative individual whose quasilinear utility depends on the absolute level of consumption (net income), status, and leisure.⁵ The individual supplies labour at a given wage rate w and is subject to a linear progressive income tax⁶ with proportional taxation at rate t and a lump-sum transfer T . The representative individual, therefore, enjoys utility (“happiness”)

$$u = y(1 - t) + T + \alpha \ln S + \beta \ln(1 - l - e) \quad (1)$$

where S denotes an individual's status, l is work effort (such that $y = wl$) and e is effort devoted to non-monetary status seeking.

⁴As far as habituation is concerned, things turn out to be a trifle more difficult: *ex ante*, a tax on consumption prevents addiction, but *ex post*, redistribution harms the rich (who lose their accustomed level of well-being) more than it benefits the poor (who rapidly adapt to the pittance that is redistributed to them).

⁵The quasilinear utility function is a staple in much recent work on taxation – for instance, in [2]. One obvious drawback is that there are no income effects in such a model, and all demand changes are compensated. This does not pose a serious problem as long as one does not base the application of the model to policy questions on observed elasticities, which are Marshallian. Choosing a rather special (logarithmic) form for (1) affords closed-form solutions for individual choices, simplifying our task considerably.

⁶In the case where we have a marginal subsidy of work effort ($t < 0$), financed through lump-sum taxation ($T < 0$), the schedule is obviously regressive.

The latter variable is key in our account of status seeking. To fix ideas, let us consider the familiar case of a professor who can either impress his colleagues by embarking on the lecture circus and consulting, which lets him drive a Porsche and wear a Breguet watch, or by working harder on his research and publish a piece (an additional piece) in a top-ranking journal. We capture this idea by assuming that individuals gain status by combining net income and non-pecuniary effort in a Cobb-Douglas technology:

$$S = \frac{A(y(1-t))^\gamma e^{1-\gamma}}{A(\bar{y}(1-t))^\gamma \bar{e}^{1-\gamma}} = \frac{A}{A} \left(\frac{y}{\bar{y}}\right)^\gamma \left(\frac{e}{\bar{e}}\right)^{1-\gamma} \quad (2)$$

where an overbar denotes the average value in the individual's reference group. Note that this group – the peers whom a person compares herself with – may be much smaller than society at large, although there is little scope for modelling this explicitly in our representative agent setup. Inspection of (2) also reveals that we have excluded the lump sum transfer T from the computation of status. This is essentially a technicality that does not affect our results in a significant manner, but which simplifies the analysis considerably. We could also motivate it in a number of ways, for example by re-scaling net income in such a way that T serves as a common baseline from which status-relevant increases are appraised. Finally, the tax rate in (2) cancels out, implying that relative gross income matters for status and not net income or consumption.⁷ With our simple utility function (1), however, this difference turns out to be immaterial.⁸

Compared to the standard OT model of income taxation, where individuals differ only in their productivity (w), we conceptually admit at least two other relevant dimensions:

1. Individuals may differ in their *basic ability* to acquire status, be it through nature, nurture or the inheritance of status in the family. We capture this effect using the level parameter A .
2. Some individuals may enjoy a *comparative advantage* in a particular type of status-seeking activity (such as being born with a knack for attracting the other sex), which is reflected in the partial elasticity of production $(1 - \gamma)$.

Of course, we have little reason to believe tastes to be homogenous – for example, one might let the relative weights of consumption, status and leisure (α and β) vary, too. We will present a few comparative statics

⁷Alternatively, it could be read as meaning that individuals take the effect of tax changes on their benchmark into account.

⁸One could write $\bar{y}(1 - \bar{t})$ in (2) to capture the idea that people ignore the effect of a change in the tax rate on net reference income, but the first-order conditions for a private optimum would be unaffected.

results below, but follow the received practice in OT to let the reader wonder whether, and how, optimal tax structures would change if people pursued different goals in life.

The above model is simple enough to ensure a closed-form solution for individual choices. Lemma 3.1 below summarises the results.

Lemma 3.1 (*Reaction of the private sector.*) *The individual's optimal choices of labour supply l and effort e are*

$$l^* = \frac{\alpha(1-\gamma)((1-t)w + \alpha + \beta - \xi)}{2(1-t)w(-\gamma\alpha + \alpha + \beta)}$$

$$e^* = \frac{(1-t)w - \alpha - \beta + \xi}{2(1-t)w}$$

where

$$\xi = \sqrt{((1-t)w + \alpha + \beta)^2 + 4(1-t)w\alpha\gamma}$$

Proof Substitute (2) into (1), then maximise with respect to l^* and e^* . The first-order conditions for a maximum are:

$$\frac{\beta}{1-e-l} - \frac{\alpha\gamma}{l} = (1-t)w$$

$$\frac{(1-\gamma)\alpha}{e} = \frac{\beta}{1-e-l}$$

Solving for the optimal pair (l^*, e^*) yields the above expressions. The second-order condition for a maximum is guaranteed to hold because the programme is convex. ■

4 Results

We now derive our main results. Throughout the present short note, we will continue using the representative agent model, which, of course, abstracts away from any reason for re-distributive taxes altogether. While this allows us to focus on the allocational problem of correcting for status externalities (sub-section 4.2), we also work out a few comparative statics results that may be interpreted in a broader context (sub-section 4.1).

4.1 Comparative statics

Lemma 4.1 (*Comparative statics.*) *An increase in the tax rate t has the opposite effect on work effort and non-monetary status seeking, i.e. if it discourages the former, it drives up the latter. In particular, we have*

$$\frac{\partial e^*}{\partial t} = -\frac{\alpha(1-\gamma)}{(1-\gamma)\alpha + \beta} \frac{\partial l^*}{\partial t}$$

Proof We begin with the closed-form solution established in lemma 3.1. Taking partial derivatives with respect to the tax rate, we find

$$\begin{aligned} \frac{\partial e^*}{\partial t} &= \frac{\alpha(1-\gamma) \left(-(\alpha + \beta)^2 + \xi(\alpha + \beta) - (1-t)w(2\gamma\alpha - \alpha - \beta) \right)}{2(t-1)^2w((1-\gamma)\alpha + \beta)\xi} \\ \frac{\partial l^*}{\partial t} &= \frac{(\alpha + \beta)^2 - \xi(\alpha + \beta) + (1-t)w(2\gamma\alpha - \alpha - \beta)}{2(t-1)^2w\xi} \end{aligned}$$

where as before (lemma 3.1)

$$\xi = \sqrt{((t-1)w + \alpha + \beta)^2 + 4(1-t)w\alpha\gamma} > 0$$

Because $0 \leq \gamma \leq 1$, the denominators in both partial derivatives taken above are positive. We also see that the numerators differ by a factor of $-\alpha(1-\gamma)$. The result claimed is immediate from these observations. ■

Numerical experimentation reveals that for plausible parameter values, we have $\frac{\partial e^*}{\partial t} > 0 > \frac{\partial l^*}{\partial t}$, that is the intuitively plausible case where taxing one way of acquiring status increases the use of substitute channels.

Now let us turn to a central parameter for OT, the elasticity of labour supply with respect to an exogenous change in the net wage.⁹ It is easy to demonstrate that the labour supply elasticity depends on the parameters of the model in ways summarised in proposition 4.2 below.

Proposition 4.2 (*Elasticity of labour supply.*) *Other things being equal, individuals with a comparative advantage in monetary status-seeking exhibit a lower elasticity of labour supply, while individuals who value status more (place a larger weight on the status component of utility) may react more or less elastically to changes in the wage rate.*

⁹In fact, what is relevant for OT purposes is the *compensated* elasticity, which does not contain any income effects, rather than the *uncompensated* one typically reported in empirical studies and widely used in arguing that women ought to be taxed less heavily than men. As we use a quasilinear utility function – as do Alesina, Ichino and Karabarbounis [2] –, there are no income effects in our framework and the two elasticities coincide.

Proof Begin by writing down the labour supply elasticity using the closed-form solution for l^* obtained above:

$$\eta = \frac{\partial l^*}{\partial w} \frac{w}{l^*} = \frac{(1-t)w(\alpha + \beta - 2\gamma\alpha) + (\alpha + \beta)(-\alpha - \beta + \xi)}{\xi(-tw + w - \alpha - \beta + \xi)}$$

Taking first partials with respect to γ , we get

$$\frac{\partial \eta}{\partial \gamma} = \frac{(1-t)w\alpha((t-1)w - \alpha - \beta)}{(((t-1)w + \alpha + \beta)^2 + 4(1-t)w\alpha\gamma)^{3/2}} < 0$$

and with respect to α ,

$$\frac{\partial \eta}{\partial \alpha} = \frac{(1-t)w((1-t)w(1-\gamma) - \alpha(1-\gamma) - \beta(1+\gamma))}{(((t-1)w + \alpha + \beta)^2 + 4(1-t)w\alpha\gamma)^{3/2}}$$

The first derivative is clearly positive. As for the second, we fail to sign the numerator unambiguously; it turns out to be positive iff $(1-t)(1-\gamma)w > (1-\gamma)\alpha + (1+\gamma)\beta$. Note that because w is the only parameter in the above expression that is not constrained to the interval $[0, 1]$, it is always possible to construe an example where $\frac{\partial \eta}{\partial \alpha} > 0$ by making w arbitrarily large. Therefore, there exist some parameter combinations for which individuals who place higher emphasis on status supply labour *more* elastically, *ceteris paribus*. ■

The intuition behind this theorem is fairly simple: The higher γ , the less able the individual to substitute non-monetary status-seeking for work effort at any given relative price $w(1-t)$. In the case of α , however, there are countervailing forces at work, as a large weight α will make *both* ways of pursuing status more attractive, and the balance will hinge on the relative price as well as on the partial production elasticities in the status production function.

Even though we used a representative agent framework to develop them, these results concerning labour supply elasticities are of potential relevance for an OT treatment of status preferences. If status-minded individuals react less elastically to income taxation, standard OT wisdom would have us tax them more; also, if there are some classes of individuals who either weight status more heavily and/or have a higher marginal status productivity of income – such as, arguably, males¹⁰ – we would expect them to have a lower elasticity of labour supply than the other classes, other things being equal.

¹⁰We do not pose as experts on evolution and anthropology, but let us remark that nature affords several instances of the male developing particular traits that enable him to assert his status relative to other males, the reason being that relative status seems to be more important in male than in female reproduction. However, male success may depend relatively more on comparative excellence in objectively futile exploits, analogous to the way in which male peacocks succeed by touting useless appendages (demonstrating their *other* abilities), than female success. Sporting activities come to mind. Arguments of this ilk are not unusual in social psychology, see [3].

It is far too early to say anything definite here, for a lot may depend on the simple structure of our model (such as the quasi-linear utility function and Cobb-Douglas production of status). More importantly, we need to bear in mind that theorem 4.2 establishes that the effect of α is indeterminate. The overall idea seems worth exploring, though, and it might complement some recent work on gender-based taxation [1, 2].

4.2 Optimal corrective taxation

For the present, let us turn our attention to what can *not* justify additional taxation of income in our model: the internalisation of external effects. We demonstrate this by looking at corrective taxation in our setup, i.e. without any redistributive policy motive nor the need to finance a public good. Throughout the following sub-section, we will also assume government to be benevolent, maximising the taxpayer's happiness u .

The government recognizes, however, that everybody faces the same status incentives and that it is impossible for the representative citizen to improve his relative status in a rat race. In our model, the taxpayer will end up with average status anyway, and as $\ln 1 = 0$, the government effectively maximises, by choice of the tax rate t , a "standard" utility function

$$u = lw(1 - t) + T + \beta \ln(1 - l - e) \quad (3)$$

without any relative component, taking its budget constraint

$$T = tlw$$

as well as the private-sector response from lemma 3.1 as given. Computing the optimal tax rate for this problem is straightforward, albeit tedious, and leads to proposition 4.3 below.

Proposition 4.3 (*Optimal corrective taxes*)

- (a) *If there is no status motive ($\alpha = 0$), no taxation is optimal in the representative agent model.*
- (b) *If relative status depends only on net income ($\gamma = 1$), a positive income tax rate is optimal unless the wage is very low ($w < \beta$).*
- (c) *In a representative agent model with status preferences, the optimal income tax rate is increasing in the partial status production elasticity (γ). If non-monetary status seeking contributes much to overall status (for values of γ below $\gamma^{\text{krit}} = \frac{w-\beta}{\beta}$), it is optimal to subsidise work effort at the margin.*

Proof Substitute the constraints and the private reaction functions from lemma 3.1 into (3). Then solve the first-order condition for a maximum over t to obtain

$$t^* = \frac{\alpha(\beta - w(1 - \gamma))}{\beta(w - \beta)} \quad (4)$$

From (3) above, we see immediately that $t^* = 0$ if $\alpha = 0$. Also, by taking the limit as the partial production elasticity of income grows, we have

$$\lim_{\gamma \rightarrow 1} t^* = \frac{\alpha}{w - \beta}$$

which is positive for all $w > \beta$. Finally, differentiating (4) with respect to γ yields

$$\frac{\partial t^*}{\partial \gamma} = \frac{w\alpha}{w\beta - \beta^2}$$

This expression is also positive as long as $w > \beta$. Also, if we let $\gamma = 0$, we find t^* to be negative for all $\beta \neq w$. ■

A marginal subsidy can, therefore, be optimal regardless of whether the wage rate exceeds β or not. Also, if there is no status-seeking motive, income taxation is obviously pointless in the representative agent model as it takes away money from the agent, distorting her labour-leisure-choice, and then reimburses her tax payments to herself. This is covered by part (a) of proposition 4.3.

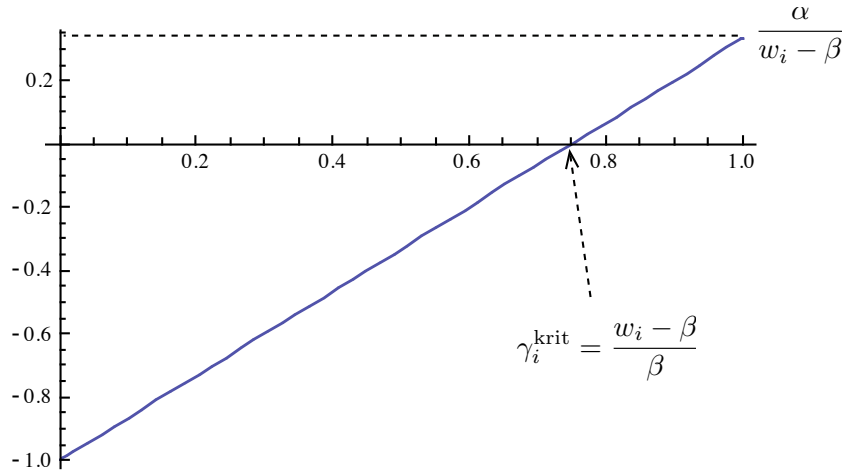
For the remainder of our discussion, we focus on the plausible case $w > \beta$, noting that β is a parameter constrained to the unit interval. Part (b) of theorem 4.3 states that if the only way to acquire status is to make money – i.e., if $\gamma = 1$ ¹¹ – then a positive tax rate is in fact optimal. This tax optimally corrects for the externality that the representative citizen inflicts on, well, herself (or others just like herself). If $\gamma < 1$, on the other hand, a smaller correction will be called for because taxpayers substitute e for l , which has the effect of reducing absolute income that *the government values relatively more highly than the representative agent* at the margin. Below a critical value of the parameter γ , it becomes in fact optimal to subsidise work effort for this reason. Figure 1 below illustrates how t^* is a positive linear function of γ in our model.¹²

5 Diogenes revisited

How does this model relate to the Diogenes and Alexander fable told in the introduction? First, note that adding the Diogenes way of gaining status to

¹¹Individual status in this case would boil down to $\frac{y_i}{y}$, treating a framework à la Layard [7, 8] with purely income-dependent status as a special case of ours.

¹²The plot assumes that $\alpha = 0, 5$, $\beta = 0, 3$ and $w = 1$.

Figure 1: t^* as a function of γ

the Alexander way alters the conclusions considerably, weakening the case for taxing income over and above the income tax rate that standard OT model would find optimal (a case that is made by Layard [9]). Depending on parameters, we might even argue for subsidising – or, in a broader context, taxing less heavily – work effort (or conspicuous consumption). To the best of our knowledge, ours is the first formal justification for such a subsidy in a model where status enters the utility function.¹³

But this is assuming that all taxpayers are the same. In a population of Diogeneses and Alexanders, our model leads us to suspect that the Alexanders, having self-selected (on account of capability γ or preference α) into money-making, will exhibit a smaller elasticity of labour supply than the Diogeneses, which on all standard accounts would want us to increase their income tax rate,¹⁴ possibly making them worse off than the overall just as happy Diogeneses.

This cannot come as a surprise, though. It is well understood that with perfect information and a utilitarian social welfare function, more able individuals are actually (all other things being the same) worse off than less able ones under optimal taxation, as they are forced to work harder for the common good (and marginal utilities of income are equalised, see [13]). We owe fact that the able do not fare quite as badly in standard OT models to the government’s lack of information, which lets the able mimic the incompetent and thus ensures that no reversal occurs. The literature,

¹³A different strand of the literature views status as a signalling device. As a broad rule of thumb, this literature looks much more benignly on status-seeking and conspicuous consumption. On this, see Thomas [14].

¹⁴We implicitly assume that non-monetary status cannot be taxed, or at the very least cannot be taxed as effectively as income, which appears a plausible assumption.

however, is rife with attempts to overcome this problem by using extraneous indicators for ability or preference – such as sex, for instance.¹⁵ In the kind of model we have discussed, monetary status (provided it can be measured reliably) may play the same role.

If so, the central point may turn out to be a distributional issue after all. The fat guy needs a career and money to get a girl in the end, while nature provides for Brad Pitt without him even trying. Efficiency might beckon us to tax the former, while justice calls to let him off.

References

- [1] Alesina, Alberto and Andrea Ichino, 2007. “Gender based taxation,” mimeo, Harvard University.
- [2] Alesina, Alberto, Andrea Ichino and Loukas Karabarbounis, 2007. “Gender based taxation and the organization of the family,” mimeo, Harvard University.
- [3] Archer, John, 2007. “Evolutionäre Sozialpsychologie,” in: Sozialpsychologie, Stroebe, Jonas and Hewstone (eds.), 5th ed., Berlin: Springer, pp. 25-48.
- [4] Becker, Gary S. and George J. Stigler, 1977. “De gustibus non est disputandum,” *American Economic Review* 76, pp. 76-90.
- [5] Frank, Robert H., 2000. *Luxury Fever: Money and Happiness in an Era of Excess*, Princeton: Princeton UP.
- [6] Frey, Bruno S. and Alois Stutzer, 2002. *Happiness and Economics*. Princeton UP.
- [7] Layard, Richard, 2005. “Rethinking public economics: the implications of rivalry and habit”, in: *Economics & Happiness*, Bruni, Luigino and Pier Luigi Porta (eds.), Oxford: Oxford UP, pp. 147-69. place: publisher. pages.
- [8] Layard, Richard, 2006. *Happiness: Lessons from a New Science*. Penguin.
- [9] Layard, Richard, 2006. “Happiness and public policy: a challenge for the profession,” *Economic Journal* 116, pp. 24-33.
- [10] Mirrlees, James A., 2006. *Welfare, Incentives and Taxation*, Oxford: Oxford UP.

¹⁵This seems to be the essence of the recent gender taxation debate, although the jury is still out on some aspects of it.

- [11] Rayo, Luis and Gary S. Becker, 2007. "Evolutionary efficiency and happiness," *Journal of Political Economy* 115, pp. 302-37.
- [12] Stiglitz, Joseph E., 1982. "Utilitarianism and horizontal equity : The case for random taxation," *Journal of Public Economics*.
- [13] Stiglitz, Joseph E., 1987. "Pareto efficient and optimal taxation and the new new welfare economics," in: *Handbook of Public Economics II*, ed. Auerbach, A.J. and M.S. Feldstein, North-Holland, 1987.
- [14] Thomas, Tobias, 2007. "Mating à la Spence: market demand functions for status goods", Helmut-Schmidt-Universität, Department of Economics discussion paper no. 63.
- [15] Veblen, Thorstein, 1899. *A Theory of the Leisure Class*. <http://www.gutenberg.org/etext/833>.

Bisher erschienen:

Diskussionspapiere der Fächergruppe Volkswirtschaftslehre

- Beckmann, Klaus & Susan Gattke, Status preferences and optimal corrective taxes: a note, No. 76 (February 2008)
- Kruse, Jörn, Internet-Überlast, Netzneutralität und Service-Qualität, Nr. 75 (Januar 2008).
- Dewenter, Ralf, Netzneutralität, Nr. 74 (Dezember 2007).
- Beckmann, Klaus & Carsten Gerrits, Making sense of corruption: Hobbesian jungle, bribery as an auction, and DUP activities, No. 73 (December 2007).
- Kruse, Jörn, Crowding-Out bei Überlast im Internet, Nr. 72, (November 2007).
- Beckmann, Klaus, Why do petrol prices fluctuate so much?, No. 71 (November 2007).
- Beckmann, Klaus, „Was willst Du armer Teufel geben?“ Bemerkungen zum Glück in der Ökonomik, Nr. 70 (November 2007).
- Berlemann, Michael & Gerit Vogt, Kurzfristige Wachstumseffekte von Naturkatastrophen, Eine empirische Analyse der Flutkatastrophe vom August 2002 in Sachsen, Nr. 69 (November 2007).
- Schneider, Andrea, Redistributive taxation, inequality, and intergenerational mobility, No. 68, (November 2007).
- Kruse, Jörn, Exklusive Sportfernsehrechte und Schutzlisten, Nr. 67 (Oktober 2007).
- Kruse, Jörn, Das Monopol für demokratische Legitimation und seine Überwindung. Zur konstitutionellen Reform der staatlichen Strukturen, Nr. 66 (Oktober 2007), erscheint in: Stefan Bayer und Klaus W. Zimmermann (Hrsg), Die Ordnung von Reformen und die Reform von Ordnungen: Facetten politischer Ökonomie Metropolis: Marburg 2008 .
- Dewenter, Ralf, Crossmediale Fusionen und Meinungsvielfalt: Eine ökonomische Analyse, Nr. 65 (Oktober 2007), erschienen in: F. Fechner (Hrsg.), Crossmediale Fusionen und Meinungsvielfalt – Juristische und ökonomische Betrachtungen, Universitätsverlag Ilmenau.
- Dewenter, Ralf, Justus Haucap & Ulrich Heimeshoff, Regulatorische Risiken in Telekommunikationsmärkten aus institutionenökonomischer Perspektive, Nr. 64 (September 2007), erschienen in: J. Stephan, D. Orlamünder und C. Growitsch (Hrsg.): Regulatorische Risiken – das Ergebnis staatlicher Anmaßung oder ökonomisch notwendiger Intervention?, IWH, Halle.
- Thomas, Tobias, Mating à la Spence: Deriving the Market Demand Function for Status Goods, No. 63 (September 2007).
- Horgos, Daniel, Labor Market Effects of International Outsourcing: How Measurement Matters, No. 62 (August 2007)
- Carlberg, Michael, Monetary and Fiscal Policies in the Euro Area, No. 61 (August 2007).
- Zimmermann, Klaus W. & Tobias Thomas, Internalisierung externer Kosten durch Steuern und Verhandlungen: Eine Nachlese, Nr. 60 (Juni 2007), erscheint in Wirtschaftswissenschaftliches Studium (WiSt).

- Zimmermann, Klaus W. & Daniel Horgos, Interessengruppen und Economic Performance. Auch eine Hommage an Mancur Olsen, Nr. 59 (April 2007).
- Dluhosch, Barbara & Klaus W. Zimmermann, Zur Anatomie der Staatsquote, Nr. 58 (Januar 2007).
- Göbel, Markus, Andrea Schneider & Tobias Thomas, Consumer behavior and the aspiration for conformity and consistency, No. 57 (January 2007).
- Haucap, Justus & Ralf Dewenter, First-Mover Vorteile im Schweizer Mobilfunk, Nr. 56 (Dezember 2006).
- Kruse, Jörn, Mobilterminierung im Wettbewerb, Nr. 55 (Dezember 2006).
- Dluhosch, Barbara & Klaus W. Zimmermann, Some Second Thoughts on Wagner's Law, No. 54, (December 2006).
- Dewenter, Ralf, Das Konzept der zweiseitigen Märkte am Beispiel von Zeitungsmonopolen, Nr. 53 (November 2006), erschienen in: *MedienWirtschaft:Zeitschrift für Medienmanagement und Kommunikationsökonomie* 4/2007.
- Napel, Stefan & Andrea Schneider, Intergenerational talent transmission, inequality, and social mobility, No. 52 (October 2006).
- Papenfuss, Ulf & Tobias Thomas, Eine Lanze für den Sachverständigenrat?, Nr. 51 (Oktober 2006), erscheint in: *Perspektiven der Wirtschaftspolitik*.
- Kruse, Jörn, Das Monopol für demokratische Legitimation: Zur konstitutionellen Reform unserer staatlichen und politischen Strukturen, Nr. 50 (Juli 2006).
- Hackmann, Johannes, Eine reinvermögenszugangstheoretisch konsequente Unternehmensbesteuerung, Nr. 49 (Juni 2006).
- Carlberg, Michael, Interactions between Monetary and Fiscal Policies in the Euro Area, No. 48 (March 2006).
- Bayer, Stefan & Jacques Méry, Sustainability Gaps in Municipal Solid Waste Management: The Case of Landfills, No. 47 (February 2006).
- Schäfer, Wolf, Schattenwirtschaft, Äquivalenzprinzip und Wirtschaftspolitik, Nr. 46 (Januar 2006).
- Sepp, Jüri & Diana Eerma, Developments of the Estonian Competition Policy in the Framework of Accession to the European Union, No. 45 (January 2006).
- Kruse, Jörn, Zugang zu Premium Content, Nr. 44 (Dezember 2005).
- Dewenter, Ralf & Jörn Kruse, Calling Party Pays or Receiving Party Pays? The Diffusion of Mobile Telephony with Endogenous Regulation, No. 43 (November 2005).
- Schulze, Sven, An Index of Generosity for the German UI-System. No. 42 (October 2005).
- Bühler, Stefan, Ralf Dewenter & Justus Haucap, Mobile Number Portability in Europe, No. 41. (August 2005), erschienen in: *Telecommunications Policy* 30(7), 385-399.
- Meyer, Dirk, Manuskriptstaus behindern den Wissenschaftsbetrieb: Zur Möglichkeit von Einreichungsgebühren, Autorenhonoraren und Gutachterentgelten, Nr. 40 (Juni 2005).
- Carlberg, Michael, International Monetary Policy Coordination, No. 39 (March 2005).

- Zimmermann, Klaus W. & Reto Schemm-Gregory, Eine Welt voller Clubs, Nr. 38 (März 2005), erscheint in: *Zeitschrift für Wirtschaftspolitik*.
- Hackmann, Johannes, Die Bestimmung der optimalen Bevölkerungsgröße als (wirtschafts-)ethisches Problem, Nr. 37 (März 2005).
- Josten, Stefan Dietrich, Middle-Class Consensus, Social Capital and the Mechanics of Economic Development, No. 36 (January 2005).
- Dewenter, Ralf & Ulrich Kaiser, Anmerkungen zur ökonomischen Bewertung von Fusionen auf dem Printmedienmarkt, Nr. 35 (Januar 2005), erschienen unter dem Titel „Horizontale Fusionen auf zweiseitigen Märkten am Beispiel von Printmedien“ in *Perspektiven der Wirtschaftspolitik* 7(3), 335-353.
- Göbel, Markus & Tobias Thomas, Informal Institutions and the “Weaknesses” of Human Behavior, No. 34 (January 2005).
- Dewenter, Ralf & Justus Haucap, Estimating Demand Elasticities for Mobile Telecommunications in Austria, No. 33 (Dezember 2004), erscheint in: *Jahrbücher für Nationalökonomie und Statistik*.
- Meyer, Dirk, Die Entmachtung der Politik: Zur Frage der Überlebensfähigkeit demokratischer Nationalstaaten in einer globalisierten Weltwirtschaft, Nr. 32 (Dezember 2004).
- Josten, Stefan Dietrich & Klaus W. Zimmermann, Unanimous Constitutional Consent and the Immigration Problem, No. 31 (Dezember 2004), erscheint in: *Public Choice*.
- Bleich, Torsten, Importzoll, Beschäftigung und Leistungsbilanz: ein mikrofundierter Ansatz, Nr. 30 (September 2004).
- Dewenter, Ralf, Justus Haucap, Ricardo Luther & Peter Rötzel, Hedonic Prices in the German Market for Mobile Phones, No. 29 (August 2004), erscheint in: *Telecommunications Policy*, 2007.
- Carlberg, Michael, Monetary and Fiscal Policy Interactions in the Euro Area, No. 28 (März 2004).
- Dewenter, Ralf & Justus Haucap, Die Liberalisierung der Telekommunikationsbranche in Deutschland, Nr. 27 (März 2004), erschienen in: *Zeitschrift für Wirtschaftspolitik* 53, 2004, 374-393.
- Kruse, Jörn, Ökonomische Konsequenzen des Spitzensports im öffentlich-rechtlichen und im privaten Fernsehen, Nr. 26 (Januar 2004).
- Haucap, Justus & Jörn Kruse, Ex-Ante-Regulierung oder Ex-Post-Aufsicht für netzgebundene Industrien?, Nr. 25 (November 2003), erschienen in *Wirtschaft und Wettbewerb* 54, 2004, 266-275.
- Haucap, Justus & Tobias Just, Der Preis ist heiß. Aber warum? Zum Einfluss des Ökonostudiums auf die Einschätzung der Fairness des Preissystems, Nr. 24 (November 2003), erschienen in *Wirtschaftswissenschaftliches Studium (WiSt)* 33 (9), 2004, 520-524.
- Dewenter, Ralf & Justus Haucap, Mobile Termination with Asymmetric Networks, No. 23 (October 2003), erschienen unter dem Titel “The Effects of Regulating Mobile Termination Rates for Asymmetric Networks” erschienen in: *European Journal of Law and Economics* 20, 2005, 185-197.

- Dewenter, Ralf, Raising the Scores? Empirical Evidence on the Introduction of the Three-Point Rule in Portuguese Football, No. 22 (September 2003).
- Haucap, Justus & Christian Wey, Unionisation Structures and Innovation Incentives, No. 21 (September 2003), erschienen in: *The Economic Journal* 114, 2004, C145-C165.
- Quitzau, Jörn, Erfolgsfaktor Zufall im Profifußball: Quantifizierung mit Hilfe informations-effizienter Wettmärkte, Nr. 20 (September 2003).
- Reither, Franco, Grundzüge der Neuen Keynesianischen Makroökonomik, Nr. 19 (August 2003), erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 54, 2003, 131-143.
- Kruse, Jörn & Jörn Quitzau, Fußball-Fernsehrechte: Aspekte der Zentralvermarktung, Nr. 18 (August 2003).
- Bühler, Stefan & Justus Haucap, Mobile Number Portability, No. 17 (August 2003), erschienen in: *Journal of Industry, Competition and Trade* 4, 2004, 223-238.
- Zimmermann, Klaus W. & Tobias Just, On the Relative Efficiency of Democratic Institutions, No. 16 (July 2003).
- Bühler, Stefan & Justus Haucap, Strategic Outsourcing Revisited, No. 15 (July 2003), erschienen in *Journal of Economic Behavior and Organization* 61, 2006, 325-338.
- Meyer, Dirk, Die Energieeinsparverordnung (EnEV) - eine ordnungspolitische Analyse, Nr. 14 (Juli 2003).
- Zimmermann, Klaus W. & Tobias Thomas, Patek Philippe, or the Art to Tax Luxuries, No. 13 (June 2003).
- Dewenter, Ralf, Estimating the Valuation of Advertising, No. 12 (June 2003).
- Otto, Alkis, Foreign Direct Investment, Production, and Welfare, No. 11 (June 2003).
- Dewenter, Ralf, The Economics of Media Markets, No. 10 (June 2003).
- Josten, Stefan Dietrich, Dynamic Fiscal Policies, Unemployment, and Economic Growth, No. 9 (June 2003).
- Haucap, Justus & Tobias Just, Not Guilty? Another Look at the Nature and Nurture of Economics Students, No. 8 (June 2003).
- Dewenter, Ralf, Quality Provision in Interrelated Markets, No. 7 (June 2003), erschienen unter dem Titel "Quality Provision in Advertising Markets" in: *Applied Economics Quarterly* 51, 5-28.
- Bräuninger, Michael, A Note on Health Insurance and Growth, No. 6 (June 2003).
- Dewenter, Ralf, Media Markets with Habit Formation, No. 5 (June 2003).
- Haucap, Justus, The Economics of Mobile Telephone Regulation, No. 4 (June 2003).
- Josten, Stefan Dietrich & Achim Truger, Inequality, Politics, and Economic Growth. Three Critical Questions on Politico-Economic Models of Growth and Distribution, No. 3 (June 2003).
- Dewenter, Ralf, Rational Addiction to News?, No. 2 (June 2003).
- Kruse, Jörn, Regulierung der Terminierungsentgelte der deutschen Mobilfunknetze?, Nr. 1 (Juni 2003).

Frühere Diskussionsbeiträge zur Wirtschaftspolitik

- Bräuninger, Michael & Justus Haucap, Das Preis-Leistungs-Verhältnis ökonomischer Fachzeitschriften, Nr. 120 (2002), erschienen in: *Schmollers Jahrbuch* 123, 2003, S. 285-305.
- Kruse, Jörn, Competition in Mobile Communications and the Allocation of Scarce Resources: The Case of UMTS, Nr. 119 (2002), erschienen in: Pierre Buigues & Patrick Rey (Hg.), *The Economics of Antitrust and Regulation in Telecommunications*, Edward Elgar: Cheltenham 2004.
- Haucap, Justus & Jörn Kruse, Predatory Pricing in Liberalised Telecommunications Markets, Nr. 118 (2002), erschienen in: Christian von Hirschhausen, Thorsten Beckers & Kay Mitusch (Hrsg.), *Trends in Infrastructure Regulation and Financing*, Edward Elgar: Cheltenham 2004, S. 43-68.
- Kruse, Jörn, Pay-TV versus Free-TV: Ein Regulierungsproblem?, Nr. 117 (2002), erscheint in: Mike Friedrichsen (Hg.), *Kommerz - Kommunikation - Konsum. Zur Zukunft des Fernsehens in konvergierenden Märkten*, 2003.
- Kruse, Jörn, Regulierung der Verbindungsnetzbetreiberauswahl im Mobilfunk, Nr. 116 (2002), als Kurzform erschienen in: *Multimedia und Recht*, Januar 2003, S. 29-35.
- Haucap, Justus & Jörn Kruse, Verdrängungspreise auf liberalisierten Telekommunikationsmärkten, Nr. 115 (2002), erschienen in: *Perspektiven der Wirtschaftspolitik* 5, 2004, 337-361.
- Haucap, Justus & Helmmar Schmidt, Kennzeichnungspflicht für genetisch veränderte Lebensmittel: Eine ökonomische Analyse, Nr. 114 (2002), erschienen in: *Zeitschrift für Wirtschaftspolitik* 53, 2002, S. 287-316.
- Kruse, Jörn & Jörn Quitzau, Zentralvermarktung der Fernsehrechte an der Fußball-Bundesliga, Nr. 113 (2002), erschienen in: *Zeitschrift für Betriebswirtschaft, Ergänzungsheft zur Sportökonomie*, 2002, S. 63-82.
- Kruse, Jörn & Justus Haucap, Zuviel Wettbewerb in der Telekommunikation? Anmerkungen zum zweiten Sondergutachten der Monopolkommission, Nr. 112 (2002), erschienen in: *Wirtschaftsdienst* 82, 2002, S. 92-98.
- Bräuninger, Michael & Justus Haucap, What Economists Think of Their Journals and How They Use Them: Reputation and Relevance of Economics Journals, Nr. 111 (2002), erschienen in *Kyklos* 56, 2003, S. 175-197.
- Haucap, Justus, Telephone Number Allocation: A Property Rights Approach, Nr 110 (2001), erschienen in: *European Journal of Law and Economics* 15, 2003, S. 91-109.
- Haucap, Justus & Roland Kirstein, Government Incentives when Pollution Permits are Durable Goods, Nr. 109 (2001), erschienen in: *Public Choice* 115, 2003, S. 163-183.
- Haucap, Justus, Konsum und soziale Beziehungen, Nr. 108 (2001), erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 52, 2001, S. 243-263.
- Bräuninger, Michael & Justus Haucap, Was Ökonomen lesen und schätzen: Ergebnisse einer Umfrage, Nr. 107 (2000), erschienen in: *Perspektiven der Wirtschaftspolitik* 2, 2001, S.185-210.

- Haucap, Justus, Uwe Pauly & Christian Wey, Collective Wage Setting When Wages Are Generally Binding: An Antitrust Perspective, Nr. 106 (2000), erschienen in: *International Review of Law and Economics* 21, 2001, S. 287-307.
- Haucap, Justus, Selective Price Cuts and Uniform Pricing Rules in Network Industries, Nr. 105 (2000), erschienen in: *Journal of Industry, Competition and Trade* 3, 2003, 269-291.
- Bräuninger, Michael, Unemployment Insurance, Wage Differentials and Unemployment, Nr. 104 (2000) erschienen in: *Finanzarchiv* 75, 2000, S. 485-501.
- Kruse, Jörn, Universaldienstlast etablierter Postunternehmen, Nr. 103 (2000) erschienen in: *Zeitschrift für Betriebswirtschaft*, Ergänzungsheft 3, 2002, S. 99-117.
- Kruse, Jörn, Sportveranstaltungen als Fernsehware, Nr. 102 (2000) erschienen in: Schellhaaß, Horst-Manfred (Hg.), *Sportveranstaltungen zwischen Liga- und Medien-Interessen*, Hofmann: Schorndorf 2000, S. 15-39.

Frühere Diskussionsbeiträge aus dem Institut für Theoretische Volkswirtschaftslehre

- Bräuninger, Michael, Social Capital and Regional Mobility, Nr. 4/2002.
- Schäfer, Wolf, EU-Erweiterung: Anmerkungen zum Balassa-Samuelson-Effekt, Nr. 3/2002, erschienen in: Stefan Reitz (Hg.): *Theoretische und wirtschaftspolitische Aspekte der internationalen Integration*, Duncker & Humblot: Berlin 2003, S. 89-98.
- Bräuninger, Michael, The Budget Deficit, Public Debt and Endogenous Growth, Nr. 2/2002.
- Rösl, Gerhard, Die Umverteilung der Geldschöpfungsgewinne im Eurosystem: Das Earmarking-Verfahren seit dem 1.1.2002, Nr. 1/2002, als Kurzform erschienen in: *Wirtschaftsdienst* 82, 2002, S.352-356.
- Schniewindt, Sarah, Two-Way Competition in Local Telecommunication Networks, Nr. 2/2001.
- Reither, Franco, Optimal Monetary Policy when Output Persists: On the Equivalence of Optimal Control and Dynamic Programming, Nr. 1/2001.
- Schäfer, Wolf, MOEL-Wechselkursarrangements, Nr. 1/2000, erschienen in: Günther Engel & Peter Rühmann (Hg.): *Geldpolitik und Europäische Währungsunion*, Göttingen 2000, S. 217-228.
- Heppke, Kirsten, On the Existence of the Credit Channel in Poland, Nr. 8/1999.
- Bräuninger, Michael, Unemployment and International Lending and Borrowing in an Overlapping Generations Model, Nr. 8/1999.
- Henning, Andreas & Wolfgang Greiner, Organknappheit im Transplantationswesen - Lösungsansätze aus ökonomischer Sicht, Nr. 7/1999.
- Chung, Un-Chan, East Asian Economic Crisis - What is and What Ought to be Done: The Case of Korea, Nr. 6/1999, erschienen in: *Research in Asian Economic Studies* 10, 2002, S. 93-121.
- Carlberg, Michael, Europäische Währungsunion: Der neue Policy Mix, Nr. 5/1999, erschienen in *Wirtschaftswissenschaftliches Studium (WiSt)* 29(1), 2000, S. 8-13.

- Carlberg, Michael, European Monetary Union: The New Macroeconomics, Nr. 4/1999, erschienen in: Gerhard Rübel (Hg.), *Real and Monetary Issues of International Economic Integration*, Duncker & Humblot: Berlin 2000, S. 155-175.
- Bräuninger, Michael & J.-P. Vidal, Private versus Financing of Education and Endogenous Growth, Nr. 3/1999, erschienen in: *Journal of Population Economics* 13, 2000, S. 387-401.
- Reither, Franco, A Monetary Policy Strategy for the European Central Bank, Nr. 2/1999 erschienen in: Rolf Caesar & Hans-Eckart Scharrer (Hg.), *European Economic and Monetary Union: Regional and Global Challenges*, Nomos Verlag: Baden-Baden 2001, S. 213-226.
- Bräuninger, Michael, Wage Bargaining, Unemployment and Growth, Nr. 1/1999 erschienen in: *Journal of Institutional and Theoretical Economics* 156, 2000, S. 646-660.

Frühere Diskussionsbeiträge zur Finanzwissenschaft

- Josten, Stefan, Crime, Inequality, and Economic Growth. A Classical Argument for Distributional Equality, 2002, erschienen in: *International Tax and Public Finance* 10, 2003, S. 435-452.
- Zimmermann, Klaus W. & Tobias Thomas, Öffentliche Güter, natürliche Monopole und die Grenze marktlicher Versorgung, 2002, erschienen in: *Wirtschaftswissenschaftliches Studium (WiSt)* 32, 2003, S. 340-344.
- Holm-Müller, Karin & Klaus W. Zimmermann, Einige Anmerkungen zur Internalisierungsstrategie mit dem produktorientierten Konzept der Pigousteuer, 2002, erschienen in: *Zeitschrift für Umweltpolitik und Umweltrecht* 25, 2002, S. 415-420.
- Josten, Stefan, Nationale Schuldenpolitik in der EWU, 2002, erschienen in: *Wirtschaftsdienst* 82, 2002, S. 219-225.
- Hackmann, Johannes, Der Sonderabgabenbezug nach dem Lebenspartnerschaftsergänzungsgesetz, 2002, erschienen in: *Wirtschaftsdienst*, 82, 2002, S. 241-248.
- Josten, Stefan, Das Theorem der Staatsschuldneutralität. Eine kritisch-systematische Rekonstruktion, 2001, erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 53, 2002, S. 180-209.
- Zimmermann, Klaus W., Komplikationen und Fallstricke in der Pigou-Analyse von Externalitäten, 2001, erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 53, 2002, S. 245-267
- Josten, Stefan, National Debt in an Endogenous Growth Model, 2001, erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 53, 2002, S. 107-123.
- Hackmann, Johannes, Vom Ehegattensplitting zum Partnerschaftssplitting?, 2001, erschienen in: Volker Arnold (Hg.), *Wirtschaftsethische Perspektiven VI*, Schriften des Vereins für Socialpolitik 228/VI, Ducker & Humblot: Berlin 2002, S. 189-222.
- Zimmermann, Klaus W. & Tobias Just, Politische Glaubwürdigkeit und der Euro: Eine verfassungsökonomische Perspektive, 2000, erschienen in: Fritz Söllner & Arno Wilfert (Hg.), *Die Zukunft des Steuer- und Sozialstaates*, Physica Verlag 2001, S. 373-397.

- Josten, Stefan, National Debt, Borrowing Constraints, and Human Capital Accumulation in an Endogenous Growth Model, 2000, erschienen in: *FinanzArchiv* 58, 2001, S. 317-338.
- Zimmermann, Klaus W. & Tobias Just, The Euro and Political Credibility in Germany, 2000, erschienen in: *Challenge* 44, 2001, S. 102-120
- Josten, Stefan, Public Debt Policy in an Endogenous Growth Model of Perpetual Youth, 1999, erschienen in *FinanzArchiv* 57, 2000, S. 197-215.
- Zimmermann, Klaus W., Internalisierung als Nirwana-Kriterium der Umweltpolitik, 1999, erschienen in: Kilian Bizer, Bodo Linscheidt & Achim Truger (Hg.), *Staatshandeln im Umweltschutz. Perspektiven einer institutionellen Umweltökonomik*, Duncker & Humblot: Berlin 2000.
- Hackmann, Johannes, Die unterlassene Besteuerung der Nutzungswerte selbstgenutzten Wohnungseigentums: Vergebene Reformpotentiale, 1999, erschienen in: R. Lüdeke, W. Scherf & W. Steden (Hg.), *Wirtschaftswissenschaft im Dienste der Verteilungs-, Geld- und Finanzpolitik*, Festschrift für A. Oberhauser, Berlin 2000, S. 387-412.
- Zimmermann, Klaus W. & Tobias Just, Interest Groups, Referenda, and the Political Process: On the Efficiency of Direct Democracy, 1999, erschienen in: *Constitutional Political Economy* 11, 2000, S. 147-163.
- Josten, Stefan, Staatsverschuldung und Wirtschaftswachstum in einem Diamond-OLG-Modell mit AK-Technologie, 1999, erschienen in: *Jahrbuch für Wirtschaftswissenschaften* 51, 2000, S. 237-254.