הכנס השנתי של מכון אהרן

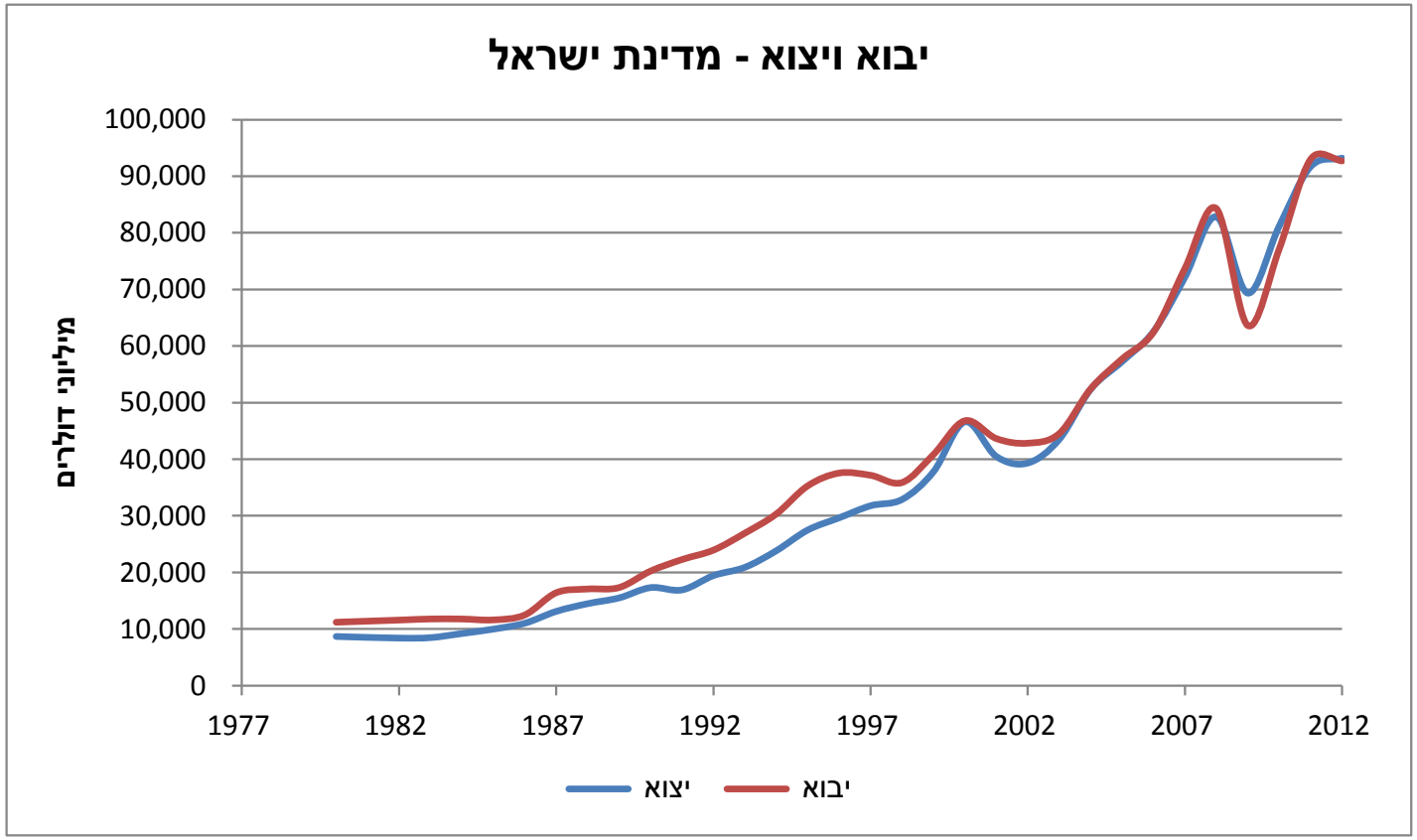
עומר מואב

נשיא התאחדות התעשיינים בהודעה לעתונות:

"אם מדיניות היבוא תמשיך – אנחנו מצויים בסכנת גלישה מהירה לאבטלה"

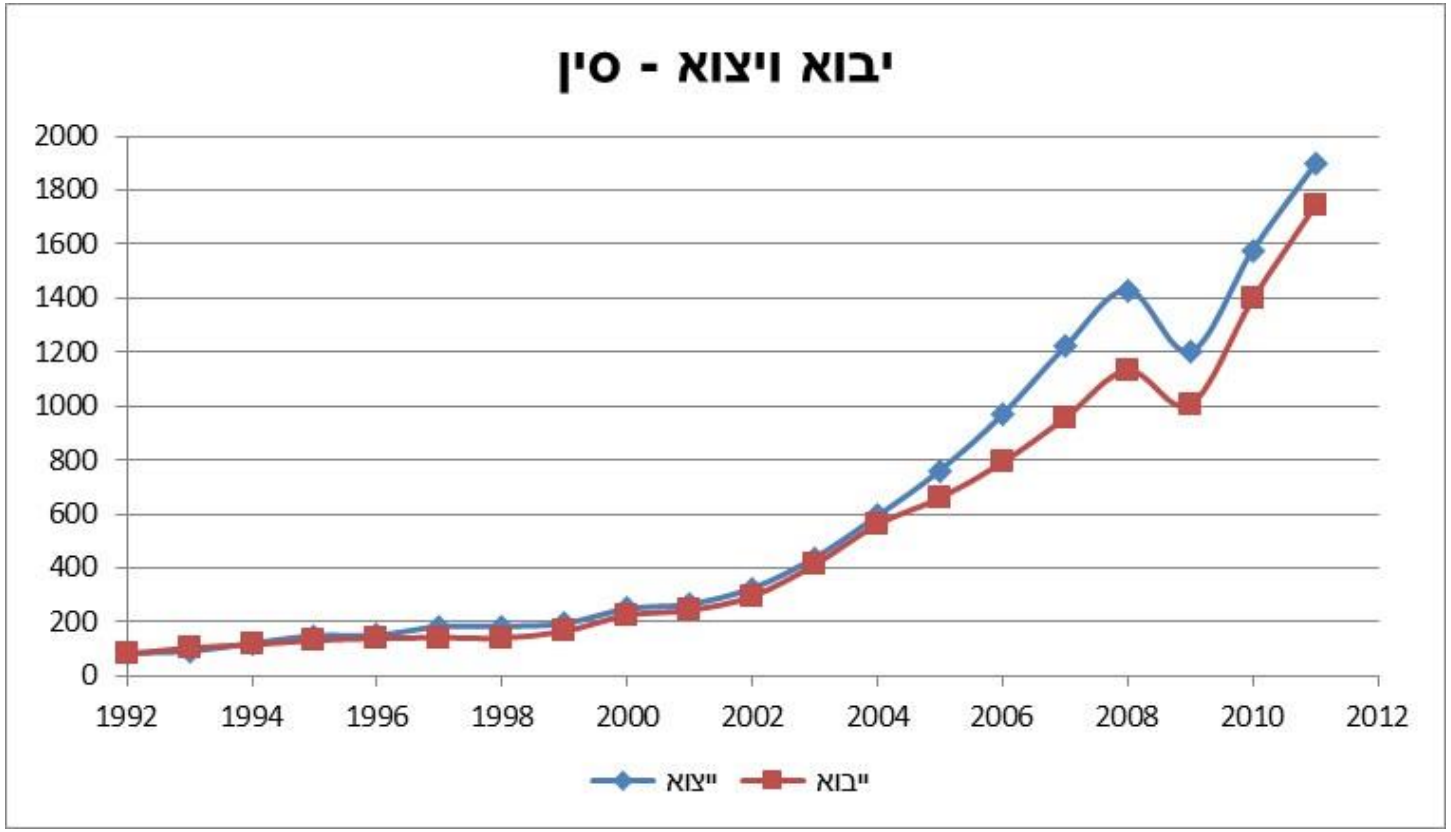
הטענה היא שהסרת חסמי יבוא תפגע בצמיחה, ונשיא ההתאחדות דורש מהממשלה "פרוטקציוניזם" לחיזוק הכלכלה

יבוא ויצוא



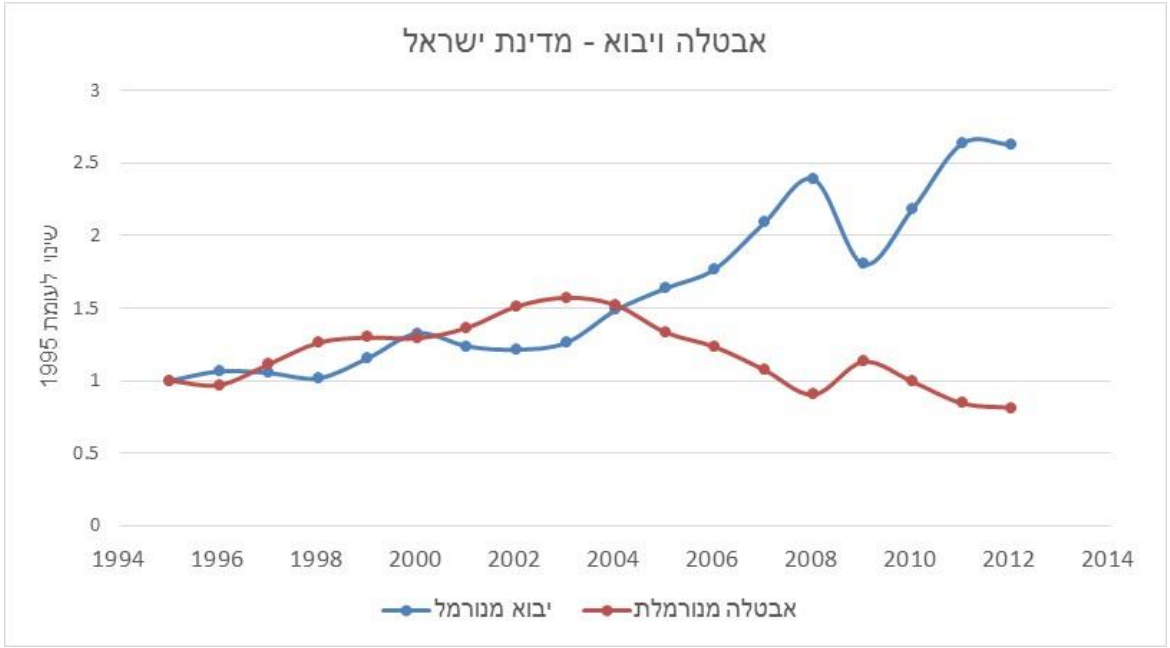
מקור: למ"ס

יבוא ויצוא



מקור: United Nations Commodity Trade Statistics Database

“the impact of trade on the total number of jobs in an economy is best approximated by zero. Total employment is not a function of international trade.”
Irwin, Douglas. *Free Trade Under Fire*. Princeton University Press, 2009. p. 104.



מקור: למ"ס, בנק ישראל

חסימת יבוא כדרך להגדיל תעסוקה?
לא במדינות הסוציאל דמוקרטיות המצליחות

מתוך ראיון בדה-מרקר עם הכלכלנים הראשיים של שני ארגוני העובדים הגדולים ביותר בשבדיה:

הודעה לעתונות

"...בעבר הייתה לנו תעשיית טקסטיל, והיא נעלמה לחלוטין. היו לנו מספנות, ואין לנו כאלה יותר. הן נעלמו כי הן לא היו יכולות להתמודד עם התחרות [מהיבוא]. אבל הרחבנו ענפים אחרים של תעשיית הייצור, ואנשים עברו אליהם. **זה לא הוביל לגידול באבטלה, אלא לגידול ביעילות ובפריון**".

מה מאפשר מדיניות "פרוטקציוניזם" בישראל?

פוליטיקאים שמשרתים אינטרסים צרים מתוך חוסר הבנה (אידיוטים שימושיים)
או בגלל שחיתות
תקשורת ברמה נמוכה מאוד בצד הכלכלי
תוצאה: ציבור חסר הבנה שמוכן לקבל מדיניות שפוגעת בו

- תהליך החשיפה ליבוא בעבר לא הגדיל את האבטלה, תרם ליצוא ותרם לרמת החיים
- צריך להמשיך (לחדש) את התהליך, להוריד את יוקר המחייה, ולתרום למיצוי היתרונות היחסיים של ישראל
- דרושה צמיחה כלכלית מבוססת פריון - פרוטקציוניזם פוגע בצמיחה וברווחה
- אי אפשר להגדיל את היצוא בלי לאפשר ליבוא לגדול

בנק ישראל: להעלות מיסים ולהגדיל את ההוצאה האזרחית

קרנית פלוג:

"לא יהיה מנוס מלהגדיל את ההוצאה הציבורית, והמשמעות היא העלאת מסים"

(דהמרקר, נובמבר 2014)

נתן זוסמן:

"הלכנו רחוק מדי בהקטנת ההוצאה האזרחית לתוצר"

(כלכליסט, מאי 2016)

השפעת מיסוי על צמיחה

מרבית המחקרים שנעשו בנידון מוצאים השפעה שלילית של מיסוי על צמיחה

Table 1: Empirical Studies on the Effects of Taxes on Economic Growth

	Reference	Method/Data	Effects	Summary of Findings
1	Ergete Ferede & Bev Dahlby, *The Impact of Tax Cuts on Economic Growth: Evidence from the Canadian Provinces*, 65 National Tax Journal 563-594 (2012).	Canadian provinces (1977-2006)	Negative	Reducing corporate income tax 1 percentage point raises annual growth by 0.1 to 0.2 points.
2	Karel Mertens & Morten Ravn, *The dynamic effects of personal and corporate income tax changes in the United States*, AMERICAN ECONOMIC REVIEW (forthcoming) (2012).	U.S. Post-WWII exogenous changes in personal and corporate income taxes	Negative	A 1 percentage point cut in the average personal income tax rate raises real GDP per capita by 1.4 percent in the first quarter and by up to 1.8 percent after three quarters. A 1 percentage point cut in the average corporate income tax rate raises real GDP per capita by 0.4 percent in the first quarter and by 0.6 percent after one year.
3	Norman Gemmell, Richard Kneller, & Ismael Sanz, *The Timing and Persistence of Fiscal Policy Impacts on Growth: Evidence from OECD Countries*, 121 ECONOMIC JOURNAL F33-F58 (2011).	17 OECD countries (Early 1970s to 2004)	Negative	Taxes on income and profit are most damaging to economic growth over the long run, followed by deficits, and then consumption taxes.
4	Jens Arnold, Bert Brys, Christopher Heady, Åsa Johansson, Cyrille Schwellnus, & Laura Vartia, *Tax Policy For Economic Recovery and Growth*, 121 Economic Journal F59-F80 (2011).	21 OECD countries (1971 to 2004)	Negative	Corporate taxes most harmful, followed by taxes on personal income, consumption, and property. Progressivity of PIT harms growth. A 1 percent shift of tax revenues from income taxes (both personal and corporate) to consumption and property taxes would increase GDP per capita by between 0.25 percent and 1 percent in the long run. Corporate taxes, both in terms of the statutory rate and depreciation allowances, reduce investment and productivity growth. Raising the top marginal rate on personal income reduces productivity growth.
5	Robert Barro & C.J. Redlick, *Macroeconomic Effects of Government Purchases and Taxes*, 126 Quarterly Journal of Economics 51-102 (2011).	U.S (1912 to 2006)	Negative	Cut in the average marginal tax rate of one percentage point raises next year's per capita GDP by around 0.5%.
6	Christina Romer & David Romer, *The macroeconomic effects of tax changes: estimates based on a new measure of fiscal shocks*, 100 American Economic Review 763-801 (2010).	U.S. Post-WWII (104 tax changes, 65 exogenous)	Negative	Tax (federal revenue) increase of 1% of GDP leads to a fall in output of 3% after about 2 years, mostly through negative effects on investment.

7	Alberto Alesina & Silvia Ardagna, *Large changes in fiscal policy: taxes versus spending, in* Tax Policy and the Economy, Vol. 24 (Univ. of Chicago Press, 2010).	OECD countries (fiscal stimuli and fiscal adjustments, 1970 to 2007)	Negative	Fiscal stimuli based upon tax cuts more likely to increase growth than those based upon spending increases. Fiscal consolidations based upon spending cuts and no tax increases are more likely to succeed at reducing deficits and debt and less likely to create recessions.
8	International Monetary Fund, *Will it hurt? Macroeconomic effects of fiscal consolidation, in* World Economic Outlook: Recovery, Risk, and Rebalancing (2010).	15 advanced countries (170 fiscal consolidations over the last 30 years)	Negative	1% tax increase reduces GDP by 1.3% after two years.
9	Robert Reed, *The robust relationship between taxes and U.S. state income growth*, 61 National Tax Journal 57-80 (2008).	U.S. states (1970-1999, 5 year panels)	Negative	Robust negative effect of state and local tax burden. Multi-year panels mitigate misspecified lag effects, serial correlation, and measurement error.
10	N. Bania, J. A. Gray, & J. A. Stone, *Growth, taxes, and government expenditures: growth hills for U.S. states*, 60 NATIONAL TAX JOURNAL 193-204 (2007).	U.S. states	Negative	Taxes directed towards public investments first add then subtract from GDP.
11	Young Lee & Roger Gordon, *Tax Structure and Economic Growth*, 89 Journal of Public Economics 1027-1043 (2005).	70 countries (1980 - 1997, cross-sectional and 5 year panels)	Negative	Reducing corporate income tax 1 percentage point raises annual growth by 0.1 to 0.2 points.
12	Randall Holcombe & Donald Lacombe, *The effect of state income taxation on per capita income growth*, 32 Public Finance Review 292-312 (2004).	Counties separated by state borders (1960 to 1990)	Negative	States that raised income taxes averaged a 3.4% reduction in per capita income.
13	Marc Tomljanovich, *The role of state fiscal policy in state economic growth*, 22 Contemporary Economic Policy 318-330 (2004).	U.S. states (1972 to 1998, multi-year panels)	Negative	Higher tax rates negatively affect short run growth, but not long run growth.
14	Olivier Blanchard & Robert Perotti, *An Empirical Characterization Of The Dynamic Effects Of Changes In Government Spending And Taxes On Output*, 107 QUARTERLY JOURNAL OF ECONOMICS 1329-1368 (2002).	U.S. Post-WWII (VAR/event study)	Negative	Positive tax shocks, or unexpected increases in total revenue, negatively affect private investment and GDP.
15	F. Padovano & E. Galli, E., *Tax rates and economic growth in the OECD countries (1950-1990)*, 39 ECONOMIC INQUIRY 44-57 (2001).	23 OECD countries (1951 to 1990)	Negative	Effective marginal income tax rates negatively correlated with GDP growth.
16	Stefan Folster & Magnus Henrekson, *Growth effects of government expenditure and taxation in rich countries*, 45 European Economic Review 1501-1520 (2001).	Rich countries (1970 to 1995)	Negative	Tax revenue as a share of GDP negatively correlated with GDP growth.
17	M. Bleaney, N. Gemmell & R. Kneller, *Testing the endogenous growth model: public expenditure, taxation, and growth over the long run*, 34 CANADIAN JOURNAL OF ECONOMICS 36-57 (2001).	OECD countries (1970 to 1995)	Negative	Distortionary taxes reduce GDP growth. Consumption taxes are not distortionary.
18	R. Kneller, M. Bleaney & N. Gemmell, *Fiscal Policy and Growth: Evidence from OECD Countries*, 74 JOURNAL OF PUBLIC ECONOMICS 171-190 (1999).	OECD countries (1970 to 1995)	Negative	Distortionary taxes reduce GDP growth.

השפעת מיסוי על צמיחה

מרבית המחקרים שנעשו בנידון מוצאים השפעה שלילית של מיסוי על צמיחה

השפעת מיסוי על צמיחה

מרבית המחקרים שנעשו בנידון מוצאים השפעה שלילית של מיסוי על צמיחה

19	Howard Chernick, *Tax progressivity and state economic performance*, 11 ECONOMIC DEVELOPMENT QUARTERLY 249-267 (1997).	U.S. states (1977 to 1993)	Negative	Progressivity of income taxes negatively affects GDP growth.
20	Enrique Mendoza, G. Milesi-Ferretti, & P. Asea, *On the Effectiveness of Tax Policy in Altering Long-Run Growth: Harberger's Superneutrality Conjecture*, 66 JOURNAL OF PUBLIC ECONOMICS 99-126 (1997).	18 OECD countries (1965-1991, 5 year panels)	None	Estimated effective tax rates on labor and capital harm investment, but effect on growth is insignificant. Effective consumption taxes increase investment, but not growth. Overall tax burden levels have no effect on investment or growth.
21	Stephen Miller & Frank Russek, *Fiscal structures and economic growth: international evidence*, 35 ECONOMIC INQUIRY 603-613 (1997).	Developed and developing countries	Negative	Tax-financed spending reduces growth in developed countries, increases growth in developing countries.
22	John Mullen & Martin Williams, *Marginal tax rates and state economic growth*, 24 REGIONAL SCIENCE AND URBAN ECONOMICS 687-705 (1994).	U.S. states (1969 to 1986)	Negative	Higher marginal tax rates reduce GDP growth.
23	William Easterly & S. Rebelo, *Fiscal Policy and Economic Growth: An Empirical Investigation*, 32 JOURNAL OF MONETARY ECONOMICS 417-458 (1993).	Developed and developing countries	None	Effects of taxation difficult to isolate empirically.
24	Reinhard Koester & Roger Kormendi, *Taxation, Aggregate Activity and Economic Growth: Cross-Country Evidence on Some Supply-Side Hypotheses*, 27 Economic Inquiry 367-86 (1989).	63 countries	Negative	Controlling for average tax rates, increases in marginal tax rates reduce economic activity. Progressivity reduces growth.
25	Jay Helms, *The effect of state and local taxes on economic growth: a time series-cross section approach*, 67 REVIEW OF ECONOMICS AND STATISTICS 574-582 (1985).	U.S. states (1965 to 1979)	Negative	Revenue used to fund transfer payments retards growth.
26	Claudio J. Katz, Vincent A. Mahler & Michael G. Franz, *The impact of taxes on growth and distribution in developed capitalist countries: a cross-national study*, 77 AMERICAN POLITICAL SCIENCE REVIEW 871-886 (1983).	22 developed countries	None	Taxes reduce saving but not growth or investment.

Government Size and Growth: A Survey and Interpretation of the Evidence

Andreas Bergh and Magnus Henrekson

- "In our view, the most convincing studies are those most recently published. Romero-Avila and Strauch (2008), Afonso and Furceri (2010) and Bergh and Karlsson (2010) use long time periods, examine similar countries, use recent data and check the robustness of their results in several ways. Romero-Avila and Strauch (2008) and Afonso and Furcini (2010) also check their results for reverse causality. In general, research has come very close to a consensus that in rich countries there is a negative correlation between total government size and growth. It appears fair to say that an increase in total government size of ten percentage points in tax revenue or expenditure as a share of GDP is on average associated with an annual lower growth rate of between one-half and one percentage point."

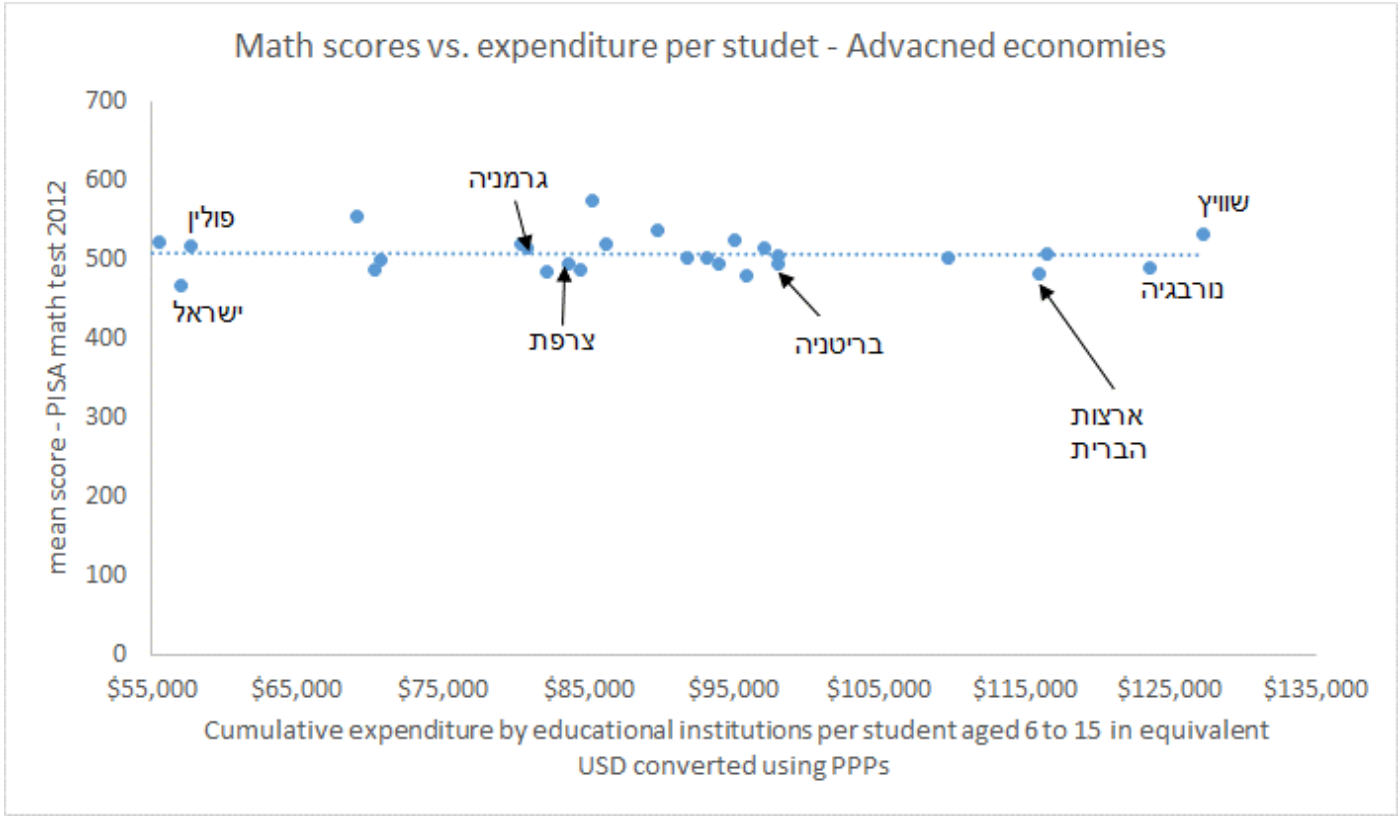
Table 1. Early cross-country studies

Study	Measure of government size	Number of countries and time period	Result—summary
Cameron (1982)	Public consumption	19 countries, 1960–79	Negative
Landau (1983)	Public expenditure	48 countries, 1961–76	Negative
Marlow (1986)	Total expenditure, social expenditure (both levels and growth)	19 countries, 1960–80	Negative
Saunders (1986)	Same as Marlow (1986)	14–21 countries, 1960–73 and 1975–82	Previous results sensitive to the choice of time period and countries
Saunders (1988)	Same as Marlow (1986)	15–17 countries, 1960–1980	Previous results sensitive to the choice of time period and countries
Agell *et al*. (1997)	Tax and expenditure as a share of GDP	22–23 OECD countries, 1970–90	The negative correlation not robust to controlling for initial GDP and demography

Table 2. Recent panel data studies

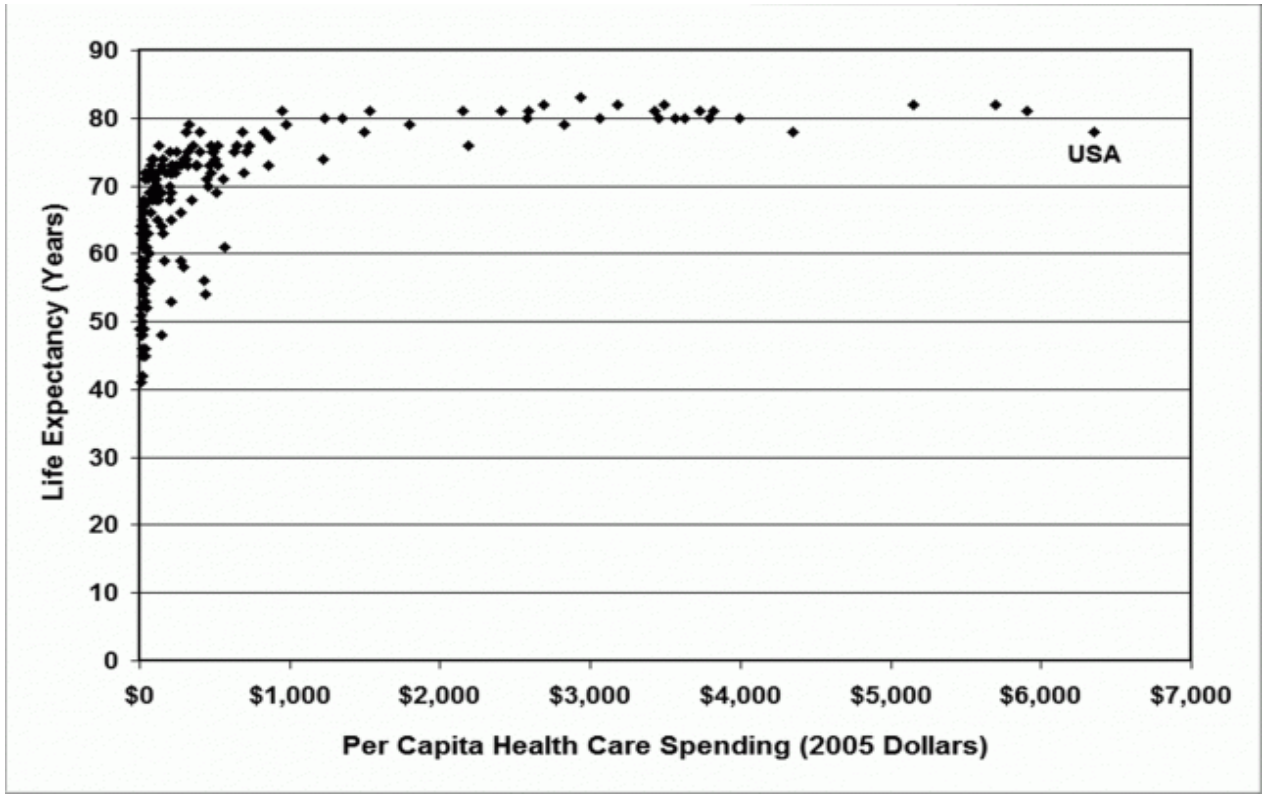
Study	Measure of government size	Number of countries and time period	Conclusion
Fölster and Henrekson (2001)	Total tax revenue, total government expenditure	22–29 rich countries (7 rich non-OECD countries used as robustness test), 1970–95.	Robust and significant negative effect from government expenditure. Less robust negative effect for total tax revenue.
Dar and AmirKhalkhali (2002)	Total government expenditure	19 OECD countries, 1971–99.	Significant negative effect for the entire period, as well as separately for the 1970s and the 1980s. For the 1990s separately, no significant effect is found. The authors also run country-specific regressions, finding a significant negative effect for 16 of 19 countries.*
Agell *et al*. (2006)	Total tax revenue, total government expenditure	22–23 OECD countries, 1970–95.	Results in Fölster and Henrekson (2001) are weaker when only including OECD countries and cannot be given a causal interpretation due to simultaneity.
Romero-Avila and Strauch (2008)	Total and disaggregated revenue, total and disaggregated expenditure	15 EU countries, 1960–2001, annual data.	For total revenue and total expenditure: negative and significant effect. Negative and significant for direct taxes, insignificant for indirect taxes and social security contributions. Negative and significant effect from government consumption and transfers, significant positive effect from government investments.
Colombier (2009)	Total tax revenue, total government expenditure	21 OECD countries, 1970–2001.	Finds "a stable positive, albeit small, growth effect of government size" (p. 910); result rebutted by Bergh and Öhrn (2011).
Afonso and Furceri (2010)	Total public revenue and expenditure	28 OECD and EU countries, 1970–2004.	Both the share and volatility of government revenue and spending is detrimental for growth.
Bergh and Karlsson (2010)	Total public revenue and expenditure	24–27 OECD countries 1970–1995, and 1970–2005.	Negative effect of taxes and expenditure robust in a BACE-analysis (see section 3.4).

ממשלה: הוצאות ותוצאות



ממשלה: הוצאות ותוצאות

- הוצאה על בריאות ותוחלת חיים



הגדלת ההוצאה הציבורית ללא יישום הרפורמות המומלצות על ידי מכון אהרון ורפורמות נוספות במגזר הציבורי תפגע בצמיחה וברווחה