December 2, 2017

**An Open Letter to the U.S. Congress**
The tax plan will have disastrous consequences for the American people

Dear Senators and Representatives:

The current tax plan will prove ineffective at best. More likely, it will further the collapse of wages and widen the already dangerous levels of income and wealth inequality that have become so obvious that both political parties referenced them during the 2016 presidential campaign. Our central problem is not insufficient profits for corporations. Consumers, not employers, are the real job creators and cutting the corporate tax rate won’t jumpstart the economy. The key to getting businesses to hire and invest is to swamp them with demand for their products, something that is accomplished by raising the incomes of the poor and the middle-class and not those at the very top of the income distribution. Unfortunately, not only have the former faced stagnating wages and unemployment, but they are burdened by mortgage debt, credit card debt, student debt, and payday loan debt. Little wonder this has been the weakest recovery in the post-World War Two era.

Cut taxes for the poor and the middle class and we will see an increase in wages and the creation of the kind of full-time jobs that we so desperately need. Cut corporate tax rates and corporations will end up sitting on an even bigger stockpile of cash. Period. There is no reason to believe that any jobs would come back to the United States or that more funds would be invested here. Firms invest because they expect strong demand for their products, not simply because they have higher profits. Strong demand will only materialize if consumers are empowered with higher wages and relieved of their debt burden.

We, the undersigned economists, stand firmly opposed to the President’s tax plan. Reforms of some sort are not unwarranted, but if our goal is to improve the lives of American workers then this is absolutely not the route to take. Indeed, it may prove to be disastrous. Tax cuts that create economic growth start at the bottom, not at the top. It is not too late to make the current bill into something that could spur growth and employment and usher in a new era of prosperity for all Americans.

Sincerely,

John T. Harvey, Professor of Economics, Texas Christian University, TX

Stephanie Kelton, Professor of Public Policy and Economics, Stony Brook University, NY

Fadhel Kaboub, Associate Professor of Economics, Denison University, OH

James K. Galbraith, Lloyd M. Bentsen Jr. Chair in Government/Business Relations and a Professorship of Government, the LBJ School of Public Affairs, University of Texas, Austin, TX
Aaron Pacitti, Associate Professor of Economics and the Douglas T. Hickey Chair in Business, Siena College, NY

Agnes Quisumbing, PhD Economics, Senior Research Fellow at International Food Policy Research Institute, Washington DC

Al Campbell, Emeritus Professor of Economics, University of Utah, UT

Alan Aja, Associate Professor and Deputy Chairperson Puerto Rican and Latino Studies, Brooklyn College, NY

Alexander Binder, Assistant Professor of Economics, Finance & Banking, Pittsburg State University, KS

Alexandra Bernasek, Sr. Associate Dean & Professor of Economics, Colorado State University, CO

Alfonso Flores-Lagunes, Professor of Economics, Syracuse University, NY

Allison Shwachman Kaminaga, PhD, Lecturer in Economics, Bryant University, MA

Andrew Barenberg, Assistant Professor of Economics, St. Martin's University, WA

Andrew Larkin, Emeritus Professor of Economics, St Cloud State University, MN

Anita Dancs, Associate Professor of Economics, Western New England University, MA

Antonio Callari, Professor of Economics, Franklin and Marshall College, PA

Antonio J. Fernós-Sagebien, PhD Economist

Arthur MacEwan, Professor Emeritus of Economics, University of Massachusetts Boston, MA

Avanti Mukherjee, Assistant Professor of Economics, SUNY Cortland, NY

Avraham Baranes, Assistant Professor of Economics, Rollins College, FL

Baban Hasnat, Professor of Economics, The College of Brockport, SUNY, NY

Barbara Wiens-Tuers, Associate Professor of Economics Ermerita, Penn State Altoona, PA

Bernard Smith, Associate Professor of Economics, Drew University, NJ

Bill Luker Jr, PhD economist

Brian Werner, PhD Economist
Bruce Pietrykowski, Professor of Economics, University of Michigan at Dearborn, MI
Cameron Ellis, Assistant Professor of Economics, Temple University, PA
Carol Scotton, Associate Professor of Economics, Knox College, IL
Charalampos Konstantinidis, Assistant Professor of Economics, University of Massachusetts at Boston, MA
Charles Becker, Research Professor of Economics, Duke University, NC
Charu Charusheela, Professor, Interdisciplinary Arts and Sciences, University of Washington, Bothell, WA
Chiara Piovani, Assistant Professor of Economics, University of Denver, CO
Chris Tilly, PhD in Economics and Urban Studies and Planning, Professor of Urban Planning at UCLA, CA
Christopher Brown, Professor of Economics, Arkansas State University, AR
Clara Mattei, Assistant Professor of Economics, New School for Social Research, NY
Dale Tussing, Professor Emeritus of Economics, Syracuse University, NY
Dania Francis, Assistant Professor of Economics, University of Massachusetts at Amherst, MA
Daniel Lawson, Professor of Economics, Oakland Community College, MI
Daniele Tavani, Associate Professor of Economics, Colorado State University, CO
Daphne Greenwood, Professor of Economics, University of Colorado, Colorado Springs, CO
Darrick Hamilton, Associate Professor of Economics and Urban Policy at The Milano School of International Affairs, Management and Urban Policy and the Department of Economics, New School for Social Research, NY
David Eil, Assistant professor of Economics, George Mason University, VA
David Zalewski, Professor of Economics, Providence College, RI
Dell Champlin, PhD economist, Instructor of Economics, Oregon State University, OR
Devin T. Rafferty, Assistant Professor of Economics and Finance, Saint Peter's University, NJ
Don Goldstein, Emeritus Professor of Economics, Allegheny College, PA

Dorene Isenberg, Professor of Economics, University of Redlands, CA

Douglas Bowles, Assistant Director, Center for Economic Information, University of Missouri at Kansas City, MO

Edith Kuiper, Assistant Professor of Economics, SUNY New Paltz, NY

Edward J Nell, Emeritus Professor, New School for Social Research, NY, and Vice-President, Henry George School of Social Science, Chief Economist, RECIPCO Corp

Eiman Zein-Elabdin, Professor of Economics, Franklin & Marshall College, PA

Elaine McCrate, Associate Professor of Economics and Women's and Gender Studies, University of Vermont, VT

Elba Brown-Collier, PhD Economist

Elhussien Mansour, PhD Economist

Elizabeth Ramey, Associate Professor of Economics at Hobart and William Smith Colleges, NY

Emily Blank, Associate Professor of Economics, Howard University, Washington DC

Ellis Scharfenaker, Assistant Professor of Economics, University of Missouri - Kansas City, MO

Enid Arvidson, Ph.D. economist, Associate Professor, College of Architecture, Planning and Public Affairs, University of Texas at Arlington, TX

Eric Tymoigne, Associate Professor of Economics at Lewis and Clark College, Portland, OR

Erik Dean, Ph.D., Instructor of Economics, Portland Community College, OR

F. Gregory Hayden, Professor of Economics (retired), University of Nebraska-Lincoln, NE

Farida Khan, Professor of Economics, University of Wisconsin at Parkside, WI

Fatma Gul Unal, Assistant Professor of Economics, Hobart and William Smith Colleges, NY

Firat Demir, Associate Professor of Economics, University of Oklahoma Norman, OK

Flavia Dantas, Associate Professor of Economics, SUNY Cortland, NY

Frank McLaughlin, Associate Professor of Economics (retired), Boston College, MA
Fred Moseley, Professor of Economics, Mount Holyoke College, MA
Frederic Jennings, PhD economist, Economic Consultant, MA
Gary Mongiovi, Associate Professor of Economics and Finance, St. John's University, NY
Geoffrey Schneider, Professor of Economics, Bucknell University, PA
George DeMartino, PhD economist, Professor at the Josef Korbel School of International Studies, University of Denver, CO
Gerald Epstein, Professor of Economics, University of Massachusetts Amherst, MA
Glen Atkinson, Foundation Professor of Economics Emeritus, University of Nevada, Reno, NV
Haider A. Khan, John Evans Distinguished University Professor, Professor of Economics, University of Denver, CO
Haimanti Bhattacharya, Associate Professor of Economics, University of Utah, UT
Haydar Kurban, Associate Professor of Economics, Howard University, Washington DC
Hector Saez, PhD economist, Faculty in Community Economic Development, Chatham University, PA
Howard Stein, Professor in the Department of Afroamerican and African Studies (DAAS) and the Department of Epidemiology at the University of Michigan, MI
Hyun Woong Park, Assistant Professor of Economics, Denison University, OH
Ilene Grabel, Professor of Economics in the Josef Korbel School of International Studies at the University of Denver, CO
James G. Devine, Professor of Economics, Loyola Marymount University, CA
James Sturgeon, Professor of Economics, University of Missouri - Kansas City, MO
Jeffrey S. Zax, Professor of Economics, University of Colorado Boulder, CO
Jennifer Olmsted, Professor of Economics, Drew University, NJ
Jim Peach, Regents and Chevron Endowed Professor of Economics, Applied Statistics, and International Business, New Mexico State University, NM
Joelle Leclaire, Associate Professor of Economics and Finance, SUNY Buffalo State, NY.
Johan Uribe, Assistant Professor of Economics, Denison University, OH
John Dennis Chasse, PhD economist
John Hall, Professor of Economics, Portland State University, OR
John F. Henry, Professor of Economics (retired), California State University, Sacramento, CA
John Sarich, Economist at New York City Department of Finance and Cooper Union, NY
John Willoughby, Professor of Economics, American University, Washington DC
Jon Wisman, Professor of Economics at American University, Washington DC
Jonathan Cogliano, Assistant Professor of Economics, Dickinson College, PA
Jonathan Millman, Lecturer in Economics at University of Massachusetts at Boston, MA
Jonathan Wight, Professor of International Economics, University of Richmond, VA
Jose Caraballo, Assistant Professor of Economics, University of Puerto Rico, PR
Joseph Vavrus, Assistant Professor of Economics, University of Redlands, CA
Julie Nelson, Professor of Economics at the University of Massachusetts Boston, MA
Julio Huato, Associate Professor of Economics, Francis College, NY
June Lapidus, Associate Professor of Economics, Roosevelt University, IL
Karl Petrick, Assistant Professor of Economics, Western New England University, MA
Katherine Moos, Assistant Professor of Economics at the University of Massachusetts Amherst and Economist at the Political Economy Research Institute, MA
Kazim Konyar, Professor of Economics, California State University, San Bernardino, CA
Kimberly Christensen, Professor of Economics, Sarah Lawrence College, NY
Korkut Erturk, Professor of Economics, University of Utah, UT
Lance Taylor, Arnhold Professor Emeritus, New School for Social Research, NY
Laurence Krause, Associate Professor and Chair of Economics, SUNY Old Westbury, NY
Laurie DeMarco, Principal Economist Federal Reserve System, Washington DC
Leanne Roncolato, Assistant Professor of Economics, Franklin and Marshall College, PA
Linda Loubert, Associate Professor and Interim Chair of Economics at Morgan State University
Linwood Tauheed, Associate Professor of Economics, University of Missouri-Kansas City, MO
Lorenzo Garbo, Professor of Economics, University of Redlands, CA
Maggie R. Jones, PhD Economist, Washington DC
Maliha Safri, Associate Professor of Economics, Drew University, NJ
Marc Tomljanovich, Professor of Economics and Business, Executive Director of Business Programs, Director, Wall Street Semester Program, Drew University, NJ
Marilyn Power, Professor Emerita of Economics, Sarah Lawrence College, NY
Mark Maier, Professor of Economics, Glendale Community College, CA
Mark Paul, Postdoctoral Associate at the Samuel DuBois Cook Center on Social Equity, Duke University, NC
Mark Setterfield, Professor of Economics, New School for Social Research, NY
Marlene Kim, Faculty Staff Union President and Professor Department of Economics, University of Massachusetts Boston, MA
Mary King, Professor of Economics, Portland State University, OR
Mathew Forstater, Professor of Economics, University of Missouri Kansas City, MO
Mayo Toruno, Professor Emeritus, California State University, San Bernardino, CA
Mehrene Larudee, Associate Professor of Economics, Hampshire College, MA
Michael Hudson, Professor of Economics, University of Missouri in Kansas City, MO, and Research Scholar at the Levy Economics Institute of Bard College, NY
Michael J. Murray, Associate Professor of Economics, Bemidji State University, MN
Michael Meeropol, Professor of Economics (retired), Western New England University, MA
Michael Nuwer, Professor of Economics, SUNY Potsdam, NY
Michalis Nikiforos, Research Scholar at the Levy Economics Institute, NY
Mitch Green, PhD economist
Mona Ali, Assistant Professor of Economics, SUNY New Paltz, NY
Nancy Bertaux, Professor of Economics & Sustainability, Xavier University, OH
Nancy Folbre, Professor Emerita of Economics at the University of Massachusetts Amherst, MA
Nancy Rose, Professor of Economics, California State University, San Bernardino, CA
Nasrin Shahinpoor, Professor of Economics, Hanover College, IN
Nathaniel Cline, Assistant Professor of Economics, University of Redlands CA
Neva Goodwin, Co-Director of the Global Development And Environment Institute, Tufts University, MA
Nicholas Reksten, Assistant Professor of Economics, University of Redlands, CA
Nicholas Shunda, Associate Professor of Economics, University of Redlands, CA
Nina Banks, Associate Professor of Economics, Bucknell University, PA
Nurul Aman, Senior Lecturer in Economics, University of Massachusetts at Boston, MA
Omar S. Dahi, Associate Professor of Economics, Hampshire College, MA
Patrick Walsh, Associate Professor of Economics, St. Michael's College, VT
Paul Smolen, Vice President Fox Smolen and Associates (formerly economist at the Public Utility Commission of Texas), TX
Paula Cole, Teaching Assistant Professor of Economics, University of Denver, CO
Pavlina R. Tcherneva, Chair and Associate Professor of Economics, Bard College, NY
Peter Bohmer, Economics Faculty, Evergreen State College, WA
Peter Eaton, Associate Professor of Economics, Director of the Center for Economic Information, University of Missouri at Kansas City, MO
Peter Dorman, Professor of Political Economy, Evergreen State College, WA
Philip Harvey, Professor of Law and Economics, Rutgers University, NJ
Praopan Pratoomchat, Assistant Professor, School of Business and Economics, University of Wisconsin Superior, WI

Pratistha Joshi, Postdoc Scholar at Global Development and Environment Institute, Tufts University, MA

Radhika Balakrishnan, Professor of Women's and Gender Studies, Rutgers University, NJ

Raechelle Mascarenhas, Associate Professor of Economics, Willamette University, OR

Ramaa Vasudevan, Associate Professor of Economics, Colorado State University, CO

Randy Albelda, Graduate Program Director and Professor of Economics, and Senior Research Fellow, Center for Social Policy, University of Massachusetts at Boston, MA

Reynold F. Nesiba, Professor of Economics, Augustana University, SD

Richard D. Wolff, Professor of Economics Emeritus, University of Massachusetts, Amherst, MA, and currently visiting Professor in the Graduate Program in International Affairs of the New School University, NY

Roger Even Bove, Professor of Economics & Finance (retired), West Chester University, PA

Richard McGahey, PhD in economics, former Executive Director of the Congressional Joint Economic Committee

Robert Blecker, Professor of Economics, American University, Washington DC

Robert Pollin, Distinguished Professor of Economics and Co-Director of the Political Economy Research Institute, University of Massachusetts-Amherst, MA

Robert Scott III, Professor of Economics and Finance, Monmouth University, NJ

Robin L. Bartlett, Professor of Economics, Denison University, OH

Rodney Green, Professor, Chair and Executive Director, Center for Urban Progress Department of Economics, Howard University, Washington DC

Ross M. LaRoe, Associate Professor of Economics Emeritus, Denison University, OH

Rudiger von Arnim, Associate Professor of Economics, University of Utah, UT

Sarah Jacobson, Associate Professor of Economics, Williams College, MA

Savvina Chowdhury, Ph.D., Economics Faculty, Evergreen State College, WA
Scott Carter, Associate Professor of Economics, University of Tulsa, OK
Scott Fullwiler, Assistant Professor of Economics, University of Missouri at Kansas City, MO
Shaianne Osterreich, Associate Professor of Economics, Ithaca College, NY
Shakuntala Das, Assistant Professor of Economics, SUNY Potsdam, NY
Sheila Martin, Director of the Population Research Center and of the Institute of Portland Metropolitan Studies, Service and Research Centers, Portland State University, OR
Sohrab Behdad, John E. Harris Professor of Economics, Denison University, OH
Spencer Pack, Professor of Economics, Connecticut College, CT
Sripad Motiram, Associate Professor of Economics, University of Massachusetts Boston, MA
Stacey Jones, PhD Economics, Senior Instructor of Economics, Seattle University, WA
Stephanie Seguino, Professor of Economics, University of Vermont, Burlington, VT
Stephen Bannister, Assistant Professor of Economics, University of Utah, UT
Steven Pressman, Professor of Economics, Colorado State University, CA
Sujata Verma, Professor of Economics at Notre Dame de Namur University in Belmont, CA
Susan Feiner, Professor of Economics and Women and Gender Studies, University of Southern Maine, ME
Tara Natarajan, Professor of Economics, St. Michael's College, VT
Ted Schmidt, Associate Professor of Economics, SUNY Buffalo State, NY
Teresa Ghilarducci, Professor of Economics, New School for Social Research, NY
Thea Harvey-Barratt, Faculty in Economics, Bard College at Simon's Rock, MA
Thomas DelGiudice, Adjunct Associate Professor of Economics, Hofstra University, CA
Thomas Herndon, Assistant Professor, Loyola Marymount University, CA
Thomas Kemp, Professor of Economics, University of Wisconsin Eau Claire, WI
Thomas Lambert, Lecturer of Economics, University of Louisville, KY
Tim Koechlin, PhD economist, Vassar College, NY

Tim Miller, JP Morgan Chase Professor of Economics, Denison University, OH

Valerie Kepner, Department Chairperson and Associate Professor of Economics, King’s College, PA

Vange Ocasio, Assistant Professor of Economics, Whitworth University, WA

Will Milberg, Dean and Professor of Economics, New School for Social Research, NY

William Darity Jr, Samuel DuBois Cook Professor of Public Policy, African and African American Studies, and Economics, and Director of the Samuel DuBois Cook Center on Social Equity, Duke University, NC

William McColloch, Assistant Professor of Economics, Keene State College, NH

William Van Lear, Professor of Economics, Belmont Abbey College, NC

William Waller, Professor of Economics at Hobart and William Smith Colleges, NY

Xiao Jiang, Assistant Professor of Economics, Denison University, OH

Yahya Madra, Visiting Associate Professor of Economics, Drew University, NJ

Yan Liang, Associate Professor of Economics, Willamette University, OR

Yasemin Dildar, Assistant Professor of Economics, California State University San Bernardino, CA

Yavuz Yasar, Associate Professor of Economics at the University of Denver, CO

Yeva Nersisyan, Associate Professor of Economics, Franklin & Marshall College, PA

Ying Chen, Assistant Professor of Economics, New School for Social Research, NY

Zarrina Juraqulova, Assistant Professor of Economics, Denison University, OH

Zdravka Todorova, Associate Professor and Chair of Economics, Wright State University, OH

Zoe Sherman, Assistant Professor of Economics, Merrimack College, MA