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Let s Understand Social Security and Stimulate Investment: Or Separating Economic Voodoo from the Truth (Paperback)

By Loren Meierding

iUniverse, United States, 2005. Paperback. Book Condition: New. 221 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****. Let s Understand Social Security and Stimulate Investment cuts through the ambiguous and confusing statements in the debate about reforming Social Security to include personal retirement accounts. Anyone who reads it attentively will understand the issues involved. It also clarifies arguments about deficits during the Reagan and Clinton years and why profits taxes should be eliminated. Economists and politicians fail to appreciate the negative consequences of profits taxes. These effects are spelled out. Author Loren Meierding points out thirteen principles of voodoo economics underlying many political arguments on economic matters. He explains how the Social Security Trust Fund will function and why the maximum theoretical replacement of pre-retirement income with current pay-as-you-go Social Security will yield much less for future retirees than a system with investment in personal retirement accounts. Meierding compares the costs in dollar terms for several periods through the year 2060 of an essentially unchanged Social Security system with the costs for a reformed system with voluntary personal retirement accounts. Transition costs are evaluated. The reformed system analyzed assumes an average 4 percent of...

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