LAW AND CONTEMPORARY PROBLEMS

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FOREWORD

In the levying of federal income and estate taxes, considerations of administrative fairness and efficiency, of fiscal needs, and of broad political, economic and social policies, all are inextricably related, with the not surprising consequence that nearly thirty years' experience has left a host of unsolved problems. These problems have been the subject of extended public debate and scholarly inquiry. Accordingly, in this symposium, there has been little opportunity, indeed, little attempt, to break new ground. In a number of instances, the articles published are restatements—in the light of present-day developments and within limits set by editorial necessity—of views which the authors have already expressed elsewhere. Without derogating from the value of the new material or the fresh treatments presented, it should be stated that the primary purpose of this symposium is to exploit those advantages which accrue when the various facets of a subject are examined by a number of authors within a single work and when conflicting arguments and points of view are set in juxaposition.

Comprehensive reëxamination of our federal income and estate taxes is an undertaking which cannot long be postponed. This may eventuate in proposals which will sweep beyond the framework of the existing system, but in any event it is certain that each of the questions dealt with in this symposium will be raised for consideration anew. Since the determination of these issues will rest not solely with the tax experts of Congress and the Treasury but, in no small measure, with the informed public, lay and professional, there seems both occasion and need for the publication of this material which is designed to facilitate a broader appreciation of the difficult task ahead.

For invaluable assistance in the organization of this symposium, I am indebted to my colleague, Professor Charles L. B. Lowndes.

DAVID F. CAVERS.