

LAW AND CONTEMPORARY PROBLEMS

A QUARTERLY PUBLISHED BY THE DUKE UNIVERSITY SCHOOL OF LAW

PROFESSOR DAVID F. CAVERS, Editor

ASSISTANT PROFESSOR PAUL H. SANDERS, Assistant Editor

PUBLICATION BOARD: Professor L. L. Fuller, Dean H. C. Horack, Professor Malcolm McDermott

VOLUME VII

SPRING, 1940

NUMBER 2

CONTENTS

FEDERAL INCOME AND ESTATE TAXATION

	PAGE
FOREWORD	161
THE EVOLUTION OF THE FEDERAL TAX SYSTEM..... <i>Roy Blough</i>	162
THE PROPOSAL TO TAX SMALL INCOMES..... <i>Paul J. Strayer</i>	171
THE PROPOSAL TO REDUCE HIGH SURTAXES	
I. The Case For Reduction..... <i>James D. Magee</i>	183
II. The Case Against Reduction..... <i>Harold M. Groves</i>	189
THE QUESTION OF TAXING CAPITAL GAINS	
I. The Case For Taxation..... <i>Arthur H. Kent</i>	194
II. The Case Against Taxation..... <i>Godfrey N. Nelson</i>	208
THE PROPOSAL TO TAX INCOME FROM GOVERNMENTAL SECURITIES	
I. The Case For Taxation..... <i>William J. Shultz</i>	217
II. The Case Against Taxation..... <i>Paul V. Betters</i>	222
LEGAL PROBLEMS IN TAXING INCOME FROM GOVERNMENTAL SECURITIES..... <i>Elmer E. Rouzer</i>	235
THE PROBLEM OF PERSONAL INCOME TAX AVOIDANCE..... <i>Harry J. Rudick</i>	243
A BRIEF DESCRIPTION OF FEDERAL TAXES ON CORPORATIONS SINCE 1861..... <i>William A. Sutherland</i>	266
CONFLICTING THEORIES OF CORPORATE INCOME TAXATION..... <i>Gerhard Colm</i>	281
THE TAXATION OF CORPORATE EXCESS PROFITS IN PEACE AND WAR TIMES..... <i>Alfred G. Buehler</i>	291
THE TAXATION OF INTERCOMPANY INCOME..... <i>Robert N. Miller</i>	301
TAX AVOIDANCE AND THE FEDERAL ESTATE TAX..... <i>Charles L. B. Lowndes</i>	309
INTEGRATION OF THE ESTATE AND GIFT TAXES..... <i>George T. Altman</i>	331
NEW ROADS TOWARD THE SETTLEMENT OF FEDERAL INCOME, ESTATE, AND GIFT TAX CONTROVERSIES..... <i>Roger John Traynor and Stanley S. Surrey</i>	336
NEW ROADS TOWARD THE SETTLEMENT OF TAX CONTROVERSIES: A CRITICAL COMMENT..... <i>William A. Sutherland</i>	359
INDEX	362

Views expressed in articles published in this periodical are to be attributed to their authors and not to the periodical, its editors, or Duke University.

MONTHS OF ISSUE: JANUARY, APRIL, JUNE, AND OCTOBER

Subscription Price, \$2.50 per Annum

Foreign Subscriptions, \$3.00

\$1.00 per Number

(A supply of copies of each issue is provided to fill orders for single numbers)

Address all communications to LAW AND CONTEMPORARY PROBLEMS
DUKE STATION, DURHAM, NORTH CAROLINA

Copyright, 1940, by the Duke University Press

Entered as second-class matter, October 27, 1934, at the post office at Durham, North Carolina, under the Act of March 3, 1879.