



# Should We Tax the Rich More?: The Munk Debate on Economic Inequality (Munk Debates)

*George Papandreou, Newt Gingrich, Arthur Laffer, Paul Krugman*

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As middle-class incomes stagnate in advanced economies while the rich experience record income gains, the 11th semi-annual Munk Debate pits wealth redistribution supporters Paul Krugman and George Papandreou against Newt Gingrich and Arthur Laffer to debate taxation — should the rich pay more? For some the answer is obvious: redistribute the wealth of the top income earners who have enjoyed, for almost a generation, the lion's share of all income gains. Imposing higher taxes on the wealthy is the best way for countries such as Canada to reinvest in their social safety nets, education, and infrastructure while protecting the middle class. Others argue that anemic economic growth, not income inequality, is the real problem facing advanced countries. In a globalized economy, raising taxes on society's wealth creators leads to capital flight, falling government revenues, and less money for the poor. These same voices contend that lowering taxes on everyone stimulates innovation and investment, fueling future prosperity. With advanced countries facing overextended social services, crumbling infrastructure, and sluggish economic growth, this premiere debate series on economic inequality tackles the essential public policy issue: Should we tax the rich more?

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