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**TAXATION AND NATIONAL
INCOME**

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Foreword

This study of important aspects of taxation in the United States and in other leading industrial nations is presented by the Conference Board in pursuance of the fundamental purpose of its work—"to secure, analyze and disseminate information concerning industrial problems and experience in the United States and other countries" and "in general, to encourage and promote the sound development of American industry." It cannot be gainsaid that taxation has become an industrial problem of the first importance. The larger part of the taxes raised in the United States and other industrial nations fall upon productive industry, and the sound development of industry is directly affected by the questions touching the equitable distribution of the tax burden and its reduction through governmental economy and efficiency. In these senses the facts regarding the growth of government expenditures and the accompanying increase of taxation, and the relation of these to national income, merit the close attention of industry no less than they do that of the general public. This report, presenting these significant facts in compact form, is offered as a timely contribution to the better understanding of this important question.

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