



Executive Alert



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ALL THAT'S NEW IN THE WORLD OF IDEAS

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James A. Baker, III, former Secretary of State, talks about the Florida election fight with NCPA President John C. Goodman as part of the Hatton W. Sumners Distinguished Lecture Series. See additional coverage on page E-3.

Capital Punishment Saves Lives

An important issue in the debate over capital punishment is whether it deters murders. Over the past 30 years, a number of academic studies have concluded that the death penalty has a significant deterrent effect, but opponents and some skeptics have questioned the limitations of the data used. A 1996 survey of criminologists found that 80 percent of them did not believe that capital punishment deters murders.

However, a new study that examined data from every county in the United States and that used more sophisticated statistical techniques than any previous study again reached the conclusion that capital punishment has a strong deterrent effect. Specifically it found:

- Each execution saves, on the average, the lives of 18 potential victims.
- The analysis has a margin of error of plus and minus 10, meaning each execution saves at least eight lives and perhaps as many as 28.
- Tough sentencing laws have no deterrent effect on murder.

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The Supreme Court outlawed capital punishment in 1972, but changed its position in 1976, allowing executions under certain carefully specified circumstances. There were no executions between 1968 and 1977. The study used data from 1977, when executions re-

sumed, through 1996. It concluded that the legal change allowing executions beginning in 1977 has been associated with significant reductions in homicide.

Although earlier studies used less sophisticated statistical techniques, they reached similar conclusions about capital punishment. For example:

- A 1975 study of data from 1933 through 1967 concluded that each execution deters eight murders, and was introduced in the Supreme Court by the Solicitor General of the United States in support of capital punishment.
- A 1985 study estimated that each execution deters about 18 murders.

Source: Hashem Dezhbakhsh, Paul H. Rubin and Joanna Mehlhop Shepherd, "Does Capital Punishment Have a Deterrent Effect? New Evidence from Post-moratorium Panel Data," Working Paper 01-01, January 2001, Department of Economics, Emory University.

Paperwork Increasing

Despite a law that aimed to reduce the burden of federal paperwork by one-third over five years, the paperwork burden has increased. It is calculated in “burden hours” — the amount of time it takes individuals and businesses to collect and provide information required by federal agencies.

- Federal agencies estimated that information collection imposed about 7 billion burden hours on the public at the end of fiscal year 1995 — just before the Paperwork Reduction Act of 1995 took effect.

- The act required the Office of Information and Regulatory Affairs to strive for at least a 10 percent reduction in the overall government paperwork burden for each of fiscal years 1996 and 1997 and a 5 percent reduction in each of the four

succeeding fiscal years.

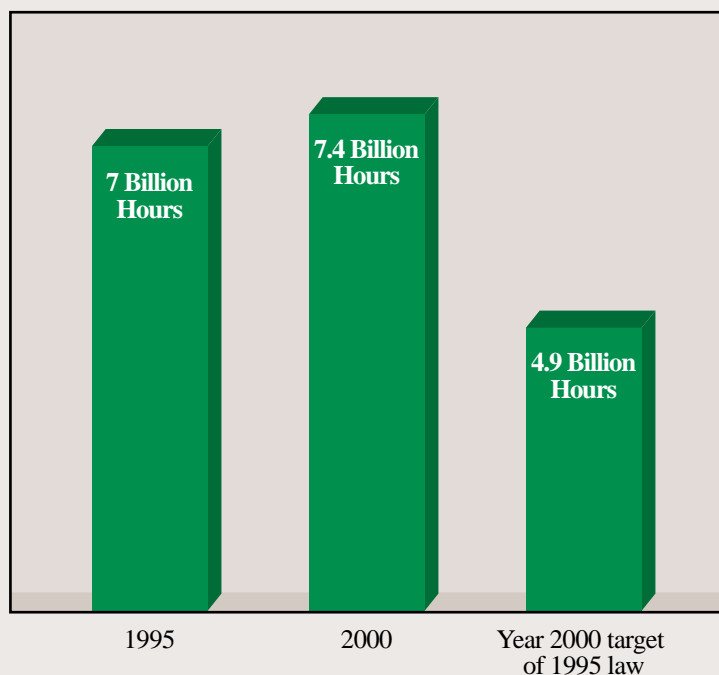
- If federal agencies had been able to meet these goals, burden hours would have fallen 35 percent to about 4.9 billion hours by September 30, 2000.

- Instead, the burden has increased by about 5 percent during this period, to nearly 7.4 billion hours.

The 2000 increase can be attributed largely to the Internal Revenue Service, where the burden rose by about 240 million hours, while that of the rest of the government decreased by about 70 million hours.

Source: Christopher Mihm, “Paperwork Reduction Act Burden Estimates Continue to Increase,” testimony before the Subcommittee on Energy Policy, Natural Resources and Regulatory Affairs, U.S. House Committee on Government Reform, April 24, 2001, GAO-01-648T, General Accounting Office, Washington, D.C.

FEDERAL GOVERNMENT PAPERWORK BURDEN ON PUBLIC



Source: General Accounting Office.

Politics and IRS Audit Rates

The Internal Revenue Service has been branded a rogue agency, and a nine-member IRS Oversight Board has been created to rein it in. But experts suggest that the agency already suffers from too much political interference.

Over the past 20 years, the percentage of tax returns audited has fallen every year, which the agency claims is due to inadequate funding. One result is that the IRS appears to disproportionately target low-income taxpayers eligible for the earned income tax credit (EITC), which was designed to help lighten the burden of regressive payroll taxes.

The IRS defends these audits. They are cheaper to administer than examinations of the returns of well-heeled taxpayers. And the complicated calculations necessary to claim the right amount of credit make it likely an auditor will determine that an EITC filer in fact owes more tax.

Tight IRS budgets also may cause audits to be politically influenced, say Independent Institute scholars. A study forthcoming in *Economics and Politics* reports evidence of political influence on the IRS.

- When the number of revenue agents, the amount of potentially unreported income and the fraction of filers claiming the EITC are held constant, the percentage of tax returns audited for tax years 1992-97 was significantly lower in the 33 IRS districts with a congressional representative on one of several key IRS oversight committees.

- Variation in audit rates across districts may also be partially explained by presidential politics: other things being equal, audit rates (not including correspondence audits due to document mismatching or mathematical errors) were significantly lower in IRS districts that are both rich in electoral votes and competitive in the popular vote for president.

Source: Marilyn Young, Michael Reksulak and William F. Shughart II, “Politics and IRS Audit Rates,” April 16, 2001, Independent Institute, 100 Swan Way, Oakland, Calif. 94621, (510) 632-1366.

Tax Simplification

Congress' Joint Committee on Taxation has just released a massive new study on the complexity of the tax system. Among the findings:

- The Internal Revenue Code (the tax title of federal law) has 1,395,000 words.
- As of June 2000, the Treasury Department had issued 20,000 pages of tax regulations containing over eight million words.
- There are 649 different IRS forms, schedules and instructions totaling more than 16,000 lines; 159 worksheets contained in the IRS instructions; and 340 different IRS publications totaling more than 13,000 pages.
- The 1040 form alone has 79 lines, 144 pages of instructions, 11 schedules totaling 443 lines and 19 separate worksheets.

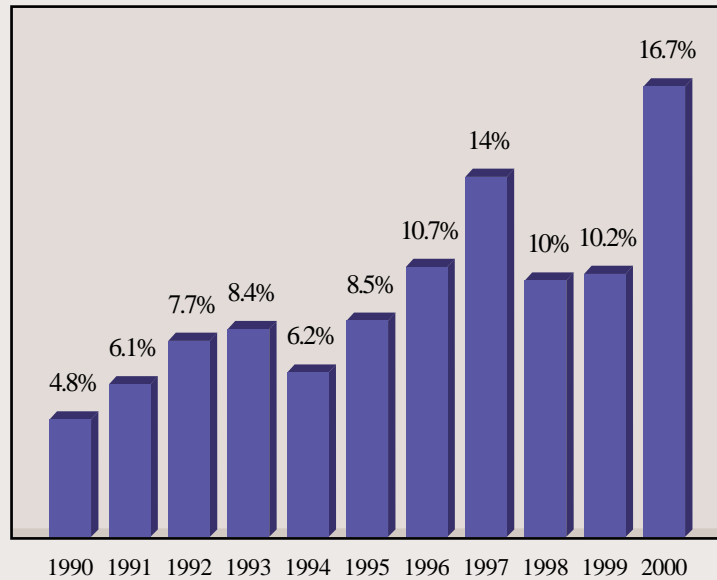
No wonder, then, that taxpayers contacted the IRS 117 million times in 1999 for advice and clarification — getting a wrong answer 47 percent of the time, according to the General Accounting Office. Some 55 percent of tax returns now indicate a professional tax preparation service was employed, up from 48 percent in 1990.

Complexity makes it harder for taxpayers to claim deductions. According to a new GAO report, in 1998 more than 500,000 taxpayers overpaid their taxes by taking the standard deduction, even though they paid enough mortgage interest alone to come out ahead by itemizing their deductions. Collectively, they paid \$311 million more than they had to. Amazingly, 6,000 of these taxpayers overpaid by more than \$5,000 each.

The JCT report makes specific recommendations for simplifying the tax code and reducing its complexity. However, it is virtually certain that taxpayers will find their taxes more complicated after Congress' 2001 tax bill goes into effect.

Source: Bruce Bartlett, senior fellow, National Center for Policy Analysis, May 2, 2001; and "Information Related to the Scope and Complexity of the Federal Tax System," GAO-01-301R, April 6, 2001.

CAPITAL GAINS DISTRIBUTIONS AS A SHARE OF TOTAL MUTUAL FUND ASSETS



Source: Investment Company Institute and Federal Reserve.

Capital Gains and Mutual Funds

Complaints from mutual fund investors who can end up paying capital gains taxes on net losses, and often pay twice on the same gains, have caused increased support in Congress for reducing the tax.

While an investor in individual stocks can choose when to realize gains and losses, mutual fund investors often end up with tax liabilities much greater than an investor in individual stocks with an identical portfolio. Tax law requires mutual funds to pass through to fund shareholders any gains or losses from buying and selling stock. Fund investors must report these distributions as income even if they have not sold a single share of their mutual funds. As a result, some mutual fund investors have taxable capital gains when they have actually lost money. This happened to many investors last year because the stock market peaked and then fell sharply.

- The Securities and Exchange Commission reports that taxes can reduce the average rate of return on mutual funds by 2.5 percentage points per year.

- A new study by Congress' Joint Economic Committee cites research from KPMG Peat Marwick that shows taxes can reduce mutual fund performance by up to 7.7 percentage points or 61 percent of the pretax return.

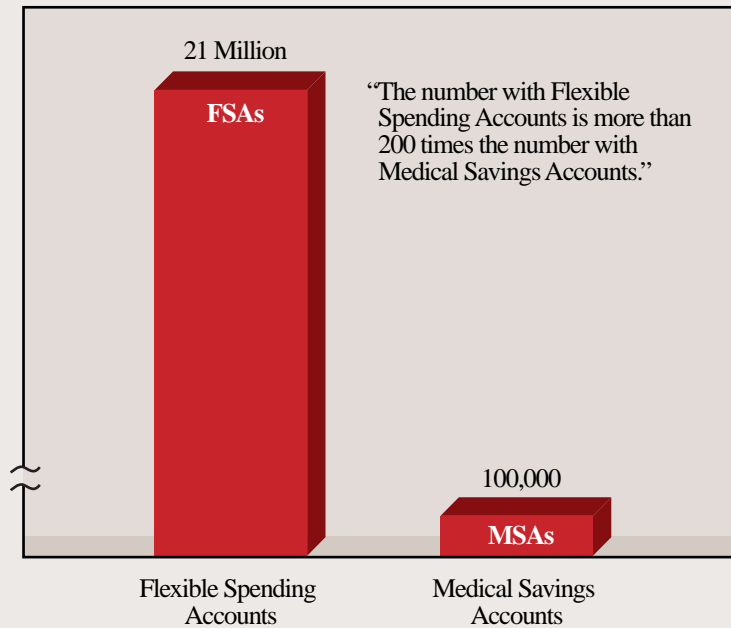
- On \$10,000 in a fund earning 10 percent, the 2.5 percent reduction in the after-tax return would cost an investor \$5,000 over 10 years and \$25,000 over 20 years.

Furthermore, unwary mutual fund investors are often double taxed because they do not realize that the basis of their investment (i.e., the purchase price) is adjusted upward when capital gains are distributed.

Rep. Jim Saxton (R-N.J.), JEC chairman, has introduced HR 168, which would defer taxes on most capital gains distributions until mutual fund investors sell their shares — putting those investors on a par with investors in individual stocks.

Source: Bruce Bartlett, senior fellow, National Center for Policy Analysis, April 23, 2001.

NUMBER OF PEOPLE USING ACCOUNTS



Source: Bureau of Labor Statistics and U.S. Office of Personnel Management.

Flexible MSAs

With only a small change in federal law, the accounts many employees use to pay medical costs not covered by their health plan could be turned into Medical Savings Accounts (MSAs), giving many more people access to MSAs.

MSAs allow individuals to own and control some of their own health care dollars. Instead of all the money being turned over to an employer or insurance company, part of it is placed in an account from which patients pay directly for medical services or to meet insurance deductibles and copayments.

Since individuals get to keep any MSA funds they do not spend, they have an incentive to control costs. Also, with MSA payment, doctors are free to act as agents of their patients rather than agents of third-party payers. Unfortunately, eligibility for tax-free MSAs is severely restricted. Thus only 100,000 households have MSAs under a federal pilot program.

Many more employees have Flexible Spending Accounts (FSAs), voluntary accounts funded by monthly pretax payroll deductions — the level of which is chosen by the individual employee. However, any money left in the FSA at year-end is forfeited. So instead of encouraging people to spend prudently, FSAs encourage people to spend money left over at the end of the year on more expensive eyeglasses, diagnostic tests and other products and services.

More than 200 times as many people have FSAs as MSAs. But if employees were allowed to roll over FSA balances from year to year tax-free and to move unused deposits into savings, FSAs would in effect become flexible MSAs.

These accounts would belong to the individual and could move with the employee from job to job.

Source: John C. Goodman, "MSAs for Everyone, Part III," Brief Analysis No. 356, April 19, 2001, National Center for Policy Analysis, 12655 N. Central Expressway, Suite 720, Dallas, Texas 75243, (972) 386-6272.

Tax Credits for Health Insurance

To help reduce the number of uninsured Americans, President Bush and some members of Congress have proposed tax credits for the purchase of health insurance. Would refundable tax credits of \$1,000 for an individual, \$2,000 per married couple and up to \$3,000 per family be enough to allow them to purchase health insurance?

Many good insurance products would be available to families eligible for, say, a \$3,000 credit, according to findings of a recent survey by eHealth-Insurance Services, Inc., the largest on-line broker of individual health insurance in America.

The survey looked at the most recent 20,000 approved applications for policies sold through the Web site. Among its findings:

- Of the 20,000 policies examined, 15,000 were within 75 percent to 100 percent of the \$1,000 to \$3,000 range that has been proposed for annual tax credits.
- Ninety-three percent were for a health maintenance organization (HMO) or preferred provider organization (PPO) product; 80 percent of the HMO products had no deductible and 71 percent of the PPO products had a deductible of less than \$1,000.
- The approved policies were from 40 states containing 93 percent of the U.S. population, and the persons covered ranged in age from 1 to 64 years.

Thus credits of this size would help many families afford coverage — even more so if combined with assistance or tax credits at the state level, such as Colorado's recently enacted \$500 credit.

Source: James Frogue, "Recent Survey Points to Affordable Individual Health Insurance," Executive Memorandum No. 740, April 17, 2001, Heritage Foundation, 214 Massachusetts Avenue, N.E., Washington, D.C. 20002, (202) 546-4400.

Privacy Concerns

Information technology is increasing the complexity of privacy issues. For instance, electronic surveillance technology used by law enforcement officers is raising new questions about the limits of privacy and the reach of the Constitution's protections against search and seizure. Without ever stepping onto your property, government agents can:

- Detect heat from a possible marijuana crop in your basement or detect activity in your bedroom.
- Use electronic emissions readers to "read" a computer screen in your home.
- Use laser beams trained on a windowpane to "listen" to a conversation inside your home.

The determination by courts that business records, unlike personal records kept in your home, are not protected by the Fourth Amendment has allowed government fishing expeditions for illegal activity. For example, under a "know your customer" program, banks monitor customers' accounts for "suspicious activities" and "voluntarily" report them to regulators.

- The government collected 62 tons of paper covering 77 million currency transactions between 1987 and 1995 in an effort to catch money launderers.
- Yet since only 580 money launderers (most of them "small fry") were caught, the government collected more than 100,000 reports on innocent citizens for every criminal convicted.

In addition to banking, the federal government alone has hundreds of databases, and new government rules will create a centralized health information network and assign unique identifiers — national IDs — to all patients. Moreover, even if strict rules are applied to government privacy, rogue employees can abuse those rules:

- When more than 500 Internal Revenue Service agents were caught illegally snooping through the tax records of thousands of Americans in 1995, only five were fired.

Evolving Privacy Technologies

Two dynamic Internet software industries are emerging. One is data-mining, which produces software to analyze Internet consumer behavior and preferences. The other is privacy software, which stops some or all of this individual information from being collected and analyzed. The competitive marketplace is searching for the amount of privacy people want and are willing to pay for.

- Information collection is accomplished primarily with "cookies," little data files saved to an Internet user's computer when the user visits a Web site.

- Cookies store information about the sites the consumer visits and allow sites to tailor their offers based on that information.

- For people who don't want data on their personal browsing and purchasing behavior to be "mined," and are willing to trade personalized service in exchange for anonymous surfing (and even anonymous shopping), there are also a growing number of products and services.

The increasingly robust private-sector privacy standards and privacy software tools contrast sharply with the vague and hypocritical efforts of governments here and in Europe to promote top-down privacy standards for Web sites.

- More than a score of privacy-related bills have been introduced in Congress, most of them proposing to

legislatively interfere (or further interfere) with the development of information and privacy technologies in the private sector.

- Yet when the inspectors general of all U.S. federal agencies began auditing government Web sites, audits of the first 16 agencies disclosed dozens of violations of administration privacy policies.

- Despite detailed privacy regulations in the European Union, the *Wall Street Journal* reports that "Internet users' privacy is better protected in the U.S. than in Europe, despite the raft of privacy regulations that have been approved by the European Commission over the past five years."

Technology has created the vast network of databases, interactive tools and dynamic media that is raising many of the concerns about privacy. New software will increasingly make it feasible for individuals to set their own flexible limits on how much information about their Web site activities they share. Technology, not legislation, will enable individuals to strike a balance on how much they want to participate in information-sharing in this Information Age.

Source: Gregory F. Rehmkne, "The Evolving Technologies of Internet Privacy," Policy Backgrounder No. 156, April 27, 2001, National Center for Policy Analysis, 12655 N. Central Expressway, Suite 720, Dallas, Texas 75243, (972) 386-6272.

- After the IRS developed new privacy protection measures, hundreds more agents were caught doing the same thing again in 1997.

Nevertheless, the potential exists for enormous gains in business and government administration and in consumer welfare and service from new uses of information. It would be wrong to

shape public policy or pass laws based on the perception of a crisis or on the fears by some of technology and innovation.

Source: Solveig Singleton, "Privacy in a Free Country: In Search of Reasonable Principles," NCPA Policy Report No. 243, April 2001, National Center for Policy Analysis, 12655 N. Central Expressway, Suite 720, Dallas, Texas 75243, (972) 386-6272.

Leaving Welfare

Despite the significant flow of single mothers into the job market as a result of welfare reform, a study of 20 metropolitan areas indicates that labor markets were able to absorb these new workers without a negative impact on other workers. Further, wages increased and overall employment rates improved for single mothers and other less-educated adults. The study examined employment of workers ages 20 to 45 from September 1995 through July 1996 and September 1998 through July 1999. Comparing the two periods:

- The share of working single mothers jumped from 59 percent to 73 percent, although the overall employment rate for workers ages 20 to 45 increased by only 1 percent.
- Wages for all single mothers increased from \$10.53 per hour to \$11.55 per hour.

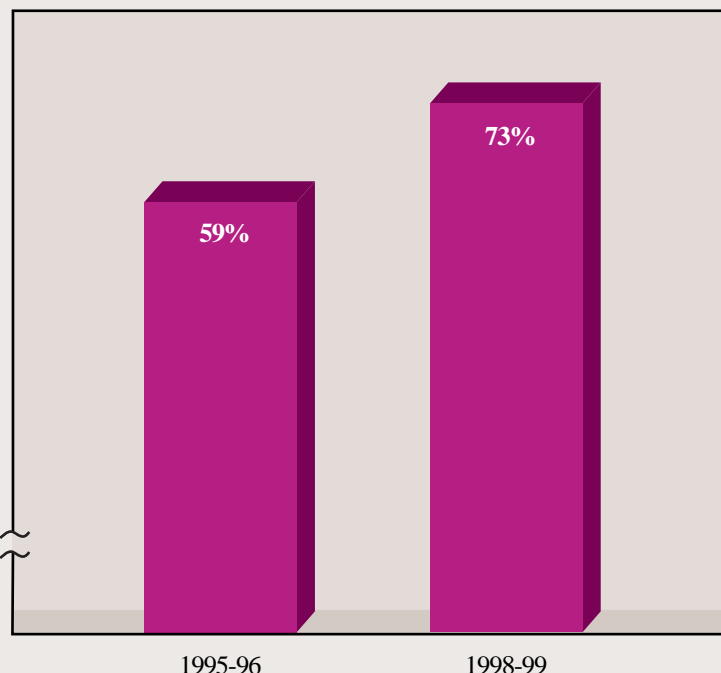
■ Among the less-educated group of single mothers, the median wage increased from \$7.50 per hour to \$8.00 per hour, although wages for less-educated workers in general grew faster than for single mothers specifically.

Two factors contributed to the ability of the metropolitan labor markets to absorb single mothers without hurting other adults' employment prospects. The strong economy increased the demand for workers. In addition, the pool of less-educated workers is shrinking because people entering the workforce are generally much better educated than those who are retiring from it.

Source: Robert I. Lerman and Caroline Ratcliffe, "Did Metropolitan Areas Absorb Welfare Recipients without Displacing Other Workers?" New Federalism: Issues and Options for States, Series A, No. A-45, November 2000, Urban Institute, 2100 M Street, N.W., Washington, D.C. 20037, (202) 833-7200.

PERCENT OF SINGLE MOTHERS WHO WORK

(20 Metropolitan Areas)



Source: Urban Institute.

Pay Parity

Women increasingly are entering occupations that have been traditionally male-dominated — and those women now earn the same as or more than their male counterparts. This conclusion comes from an analysis of the top 10 occupations in which women's participation has increased most in the past decade, based on 2000 Bureau of Labor Statistics data.

- In these fields, women ages 25 to 35 who worked full time earned the same as men, regardless of motherhood status, hours worked or other factors.
- Pooling those top 10 occupations, women in the 25 to 35 age bracket earned an average of \$823 per week, while their male equivalents earned \$813 per week.
- Women ages 35 to 44 earned 80 percent of what men in those occupations did, and women ages 45 to 54 earned 75 percent — but those women worked on average five hours less per week than their male counterparts.
- When earnings were compared on an hourly basis, women in the 10 fields — no matter their age — earned the same as men.

The 10 occupations analyzed were veterinarians, top public administrators, mathematics and science teachers, chemistry teachers, industrial engineers, dentists, car salespeople, messengers, physicians' assistants and members of the clergy.

Women are increasingly working in some other traditionally-male fields, such as accounting, financial managers, economists, actuaries and editors and reporters. Any type of pay disparity in these groups can be accounted for simply by the hours of work women put in compared to men, which may be attributable to non-work commitments, such as family.

Women now account for 46 percent of the total U.S. workforce, and may outnumber men by the year 2025, according to projections.

Source: "Women Breaking through Male-Dominated Fields," news release, April 3, 2001, Employment Policy Foundation, 1015 Fifteenth Street, N.W., Suite 1200, Washington, D.C. 20005, (202) 789-8685.

Blue Ribbon Schools

Since 1982 the federal government has recognized more than 4,000 exemplary schools through its Blue Ribbon Schools program. Elementary schools are chosen one year, middle and high schools the next. From its inception, Department of Education officials declared that the program would not merely single out the highest-achieving schools but would also recognize other forms of excellence.

An analysis of test data from several states, adjusted for the socioeconomic status of the students in a school, shows that the achievement of Blue Ribbon schools in reading and mathematics was above average, but hardly outstanding.

- In 1999, the most recent year in which elementary schools were selected, 19 of the 70 winners scored in the top 10 percent of all schools in their states, but almost as many, 17, scored below average.

- In 2000, the last year in which middle and high schools were selected, only 14 of 69 award winners scored in the top 10 percent, and 18 scored in the bottom 50 percent.

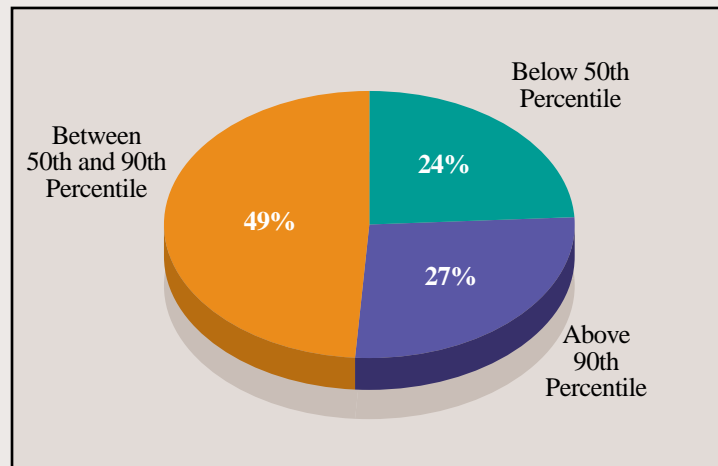
- About a quarter of the winners actually exhibited lower academic achievement than the average school with a similar demographic profile.

An examination of the academic growth of California Blue Ribbon schools from 1998 to 2000 showed that they made gains during the period, but barely kept pace with the gains of California schools overall.

The flaws of the Blue Ribbon program are structural. Schools, which nominate themselves, must answer dozens of questions about school practices in eight categories. Only one category requires data on student achievement. Thus schools can win a Blue Ribbon award without demonstrating high levels of reading and math achievement or attaining large gains in these subjects.

Source: Tom Loveless and Paul DiPerna, "In Praise of Mediocrity," *Education Matters*, Summer 2001.

BLUE RIBBON ELEMENTARY SCHOOLS' ACADEMIC ACHIEVEMENT VS. STATE AVERAGE*



*70 Blue Ribbon elementary schools in seven states.
Source: Tom Loveless and Paul DiPerna, Brookings Institution.

Increased Spending Doesn't Improve Performance

Despite a significant increase in spending on elementary and secondary education in the United States, student performance has improved only slightly. A new study of student achievement finds no evident correlation between pupil-to-teacher ratios, spending on school infrastructure and teacher salaries on the one hand and educational achievement as measured by various standardized test scores on the other. Moreover, no clear correlation exists between federal spending on education and student achievement.

The study covers two generations of students, 1976-2000, and grades each state using over a hundred measures of educational resources and achievement. Among the findings:

- While expenditures per pupil have increased nationwide by 22.8 percent in constant dollars over the past 20 years — from \$5,087 in 1979 to \$6,251 in 1999 — standardized test scores have remained relatively stagnant.

- Maine (+81.7 percent), followed closely by Connecticut (+80.4 percent) and West Virginia (+61.0 percent), have led the nation in increased spending since 1978.

- However, Iowa, followed closely by Minnesota and Wisconsin, had the top-performing public elementary and secondary schools in the nation, as measured by several standardized tests, but ranked 32nd, 14th and 9th, respectively, in per pupil expenditures.

- Mississippi, the District of Columbia and Louisiana ranked at the bottom of the scale on student achievement, but ranked 50th, 5th and 39th in per pupil spending.

- Missouri, Illinois and Alabama have experienced significant increases in average SAT scores since 1980, yet none of these three increased spending enough to place it in the top 10 nationwide.

Although difficult to measure, the research indicates that improvement in achievement is most likely to be realized with the strength of civic institutions such as parent involvement, the decentralization of district-controlled public schools and strong family structures.

Source: Andrew T. LeFevre and Rea S. Hederman, Jr., "Report Card on American Education: A State-By-State Analysis 1976-2000," April 2001, American Legislative Exchange Council, 910 17th Street, N.W., Fifth Floor, Washington, D.C. 20006, (202)466-3800.

Nightmare in Our Future

Based on the Social Security trustees' 2001 Report, the tax rates needed to support Social Security, Medicare and other health care benefits for the elderly at current levels will grow continuously — as far as the eye can see.

- Today the payroll tax rate for Social Security retirement and disability insurance is 12.4 percent.

- By the year 2030, when all the baby boomers will have reached retirement age, the government will need 16.6 percent of workers' incomes to pay Social Security benefits.

- Add Medicare Part A (primarily hospital bills) and the government's share of Medicare Part B (primarily physicians' fees) and the burden will climb to 24.6 percent.

- When other elderly health care expenses like Medicaid and Veterans Affairs are included, the total bill rises to 27.9 percent of payroll.

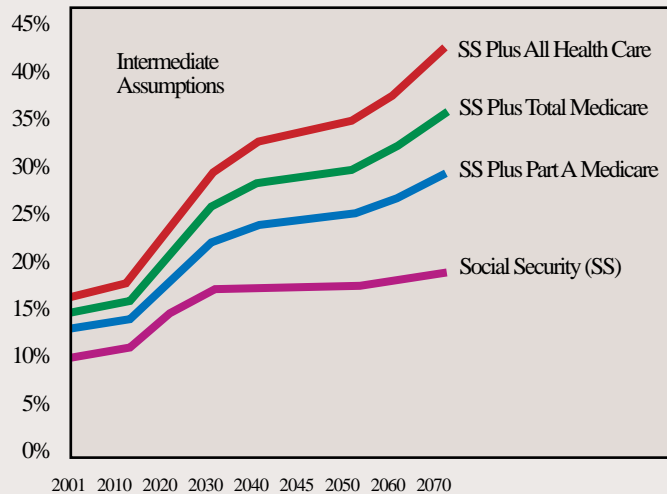
When today's 18-year-olds become eligible for retirement in 2050, their children and grandchildren will face a payroll tax of 17 percent to pay Social Security benefits. Include Medicare Parts A and B and other health care benefits and the payroll tax will have to be 32.8 percent. That's almost a third of future workers' incomes just to pay benefits already included in current law.

Moreover, this burden will come on top of all the other services taxpayers will be expected to fund — and it will be even greater if Congress tacks on a new Medicare prescription drug benefit or a long-term care benefit.

Nor is this the worst that can happen. These numbers are based on the intermediate (most likely) assumptions of the trustees. Under pessimistic assumptions, by 2050 the total taxes needed to support elderly benefits will climb to 55.4 percent.

Source: Matt Moore, "The Nightmare in Our Future — 2001 Update," *Brief Analysis No. 361*, May 18, 2001, National Center for Policy Analysis, 12655 N. Central Expressway, Suite 720, Dallas, Texas 75243, (972) 386-6272.

ELDERLY ENTITLEMENT SPENDING AS A PERCENT OF TAXABLE PAYROLL



Source: National Center for Policy Analysis calculations and 2001 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds.

Bear Markets and Social Security

Critics of Social Security reform claim that the stock market's recent downturn shows that introducing personal retirement accounts into the Social Security system would be unwise. Yet, even with recent market losses, such accounts over time would vastly outperform Social Security. Moreover, risk-limiting features to reduce losses from market fluctuations could be part of Social Security personal retirement accounts.

Although stock returns fluctuate widely from year to year, earnings on stocks held for 20 years or more have always gone up. This is significant because retirement assets are usually held for 20 to 40 years. The recent poor performance of stocks must be balanced against the high earnings of 1997-99 and expected future positive returns.

- Funds managers generally structure retirement accounts so that younger workers can invest most of their assets in stocks to get higher returns and older workers can shift more funds into fixed-income investments.

- Stock index funds, which almost certainly would be part of any reform involving personal retirement accounts, are much less volatile than individual stocks and funds that track only one economic

sector.

- Blended portfolios, with a mixture of stocks and other investments, smooth out risks and returns.

Retirement investing is not day trading. It should consist of long-term investments that allow relatively brief downturns to be balanced by more frequent positive returns.

Source: David C. John, "Bear Markets Do Not Hurt the Case for Social Security Retirement Accounts," *Executive Memorandum No. 742*, May 2, 2001, Heritage Foundation, 214 Massachusetts Avenue, N.E., Washington, D.C. 20002, (202) 546-4400.

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