

Economists' Malign Influence on Taxes - in the USA and ...

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There's [a great article on Forbes](#) with the above title by Lee Sheppard of Forbes. In it she says:

If Occupy Wall Street supporters are looking for new places to protest, they might think about picketing the economics departments of the most prestigious American universities.

[P]rotesters could confront another group of elites who are responsible for the financial meltdown and have yet to apologize: the nation's academic economists.

Free market economic "literature" as economists call it – and their papers frequently are works of fiction – gave succor and intellectual respectability to the decades of deregulation and tax cuts that have bankrupted the country. Congress is compromised, to be sure, but lobbyists and members need economic studies as cover for what they are doing.

The United States is a plutocracy, with an income and wealth distribution that rivals South America's worst cases, but economists refuse to acknowledge that these outcomes are attributable to ill-advised public policies on taxation, regulation, trade, and education spending over the last several decades.

There's much more that follows. [Well worth the vist to read the rest](#). The key question for me though is:

Why do economists so readily identify with the 1 percent? Why do public finance economists call for tax cuts whenever two of them get in a room? Aren't academics supposed to be independent thinkers?

Economists won't reveal which right-wing foundations fund their dubious tax and public policy research. The American Economic Association voted not to require economists to disclose the sources of their funding.

Don't think this is a US problem alone though. I'd just draw your attention to the Oxford Centre for Business Taxation - or the Oxford Centre for the Non-Taxation of Business as

it should be called. It rarely mentions the £5 million it got from the 100 Group of FTSE 100 finance directors to fund its utterly biased and fundamentally right wing work that also heavily biases the output of the Institute for Fiscal Studies.

As I've said before, any claiming to be an objective economist must be mistrusted; there is no such thing. The claim is almost always associated with strong right wing "free" market bias that funds their opinion.