



ELEVENTH SEMI-ANNUAL MUNK DEBATE ANNOUNCED

SHOULD WE TAX THE RICH MORE?

— Newt Gingrich, George Papandreou, Arthur Laffer, and Paul Krugman convene in Toronto, Canada, to debate the global response to economic inequality —

April 3, 2013 – Toronto, Canada

With middle-class incomes stagnating in advanced economies while the wealthiest experience record income gains, the Munk Debates announced today the resolution and presenters for the eleventh semi-annual event, to be held in Toronto on Thursday, May 30, 2013.

To stimulate a far-reaching conversation on how societies should respond to the growth of economic inequality, the Munk Debate will move the motion, ***Be it resolved: tax the rich (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, fuelling future prosperity.

Arguing ***for the resolution*** will be *New York Times* columnist, Nobel Prize winner, and global authority on economic inequality **Paul Krugman**. He will be joined by **George Papandreou**, who has been on the frontlines of the global financial crisis as prime minister of Greece from 2009 to 2011, and as the current president of the Socialist International.

Speaking ***against the resolution*** will be **Newt Gingrich**, former Speaker of the U.S. House of Representatives, *New York Times* bestselling author and *TIME* magazine's 1995 *Man of the Year*. Gingrich will be joined by **Arthur Laffer**, the "father" of supply-side economics. Laffer was an economic adviser to Ronald Reagan for both of his terms, a member of the Reagan-Bush Finance Committee, and adviser to Margaret Thatcher on fiscal policy.

Rudyard Griffiths, director and moderator of the Munk Debates, comments: “This is the public policy debate of our time: how should advanced countries respond to growing economic inequality? We are thrilled to once again convene an all-star cast of debaters to weigh in.”

The Munk Debates provide a lively and substantive forum for leading thinkers to discuss the pressing issues of our time. Two debates are held each year in Toronto, one in the spring and one in the fall. Previous Munk Debate participants include former British prime minister Tony Blair, Henry Kissinger, Christopher Hitchens, Paul Krugman, Lawrence Summers, Dambisa Moyo, Fareed Zakaria, UN Special Envoy for HIV AIDS Stephen Lewis, and Mia Farrow.

The Munk Debates is a signature initiative of the Aurea Foundation, founded in 2006 by Peter and Melanie Munk to support Canadian institutions involved in the study and development of public policy.

“Our philanthropy is aimed primarily at improving the quality and vitality of public debate in Canada,” said **Peter Munk**, speaking about the rationale for the Munk Debates. “Whether it is the support we provide to the Munk School at the University of Toronto or the creation of the Munk Debates through our Aurea Foundation, Melanie and I are committed to broadening public knowledge, education, and informed discourse.”

The Munk Debates are open to the public. The debate on Economic Inequality will take place in Toronto at Roy Thomson Hall on **Thursday, May 30** at 7:00 pm EDT. **Tickets go on sale to Munk Debate Premium Members at 10:00 AM on Tuesday, April 9. Remaining tickets will go on sale to the public at 12:00 NOON on Thursday, April 11.** For information on purchasing tickets, or premium membership, please visit www.munkdebates.com. Seating is limited.

The debate will also be broadcast live over the Internet for global viewing audiences. For more information on the livestream of the Munk Debate on Economic Inequality visit www.munkdebates.com

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