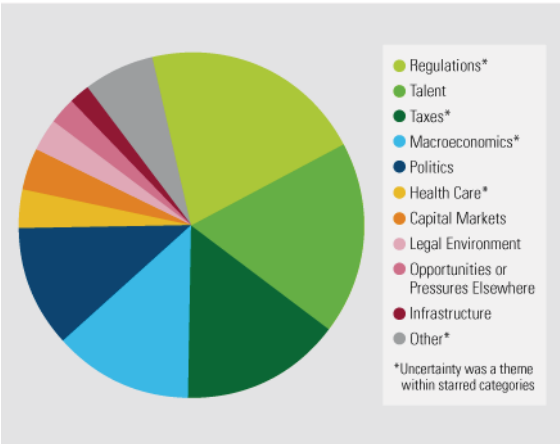




The Tax Code and U.S. Competitiveness

While investors prepare for tax hikes in 2013, it isn't surprising to learn that taxes have become increasingly important when it comes to the economy and U.S. competitiveness. The Harvard Business School recently published results of a survey on U.S. competitiveness, which aims to lay out facts and realities of international competition and implications for the U.S. In October 2011, about 10,000 alumni completed an in-depth survey on U.S. competitiveness. According to the survey, the greatest current or emerging weaknesses are perceived to be America's tax code, political system, K-12 education system, macroeconomic policies, legal framework, regulations, infrastructure, and workforce skills. Respondents were deterred from investing in the United States not only by a high statutory corporate tax rate, but also by the sheer complexity and uncertain future of the tax code.

Most Commonly Mentioned Impediments to Investing and Creating Jobs in the U.S.



Source: "Prosperity at Risk: Findings of Harvard Business School's Survey on U.S. Competitiveness" by Michael E. Porter and Jan W. Rivkin (January 2012).



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Advisor Corner

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