

CITIZENS WATER ADVOCACY GROUP (CWAG)

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FOR IMMEDIATE RELEASE

**SUBSIDIZING GROWTH: BAD POLICY AND THE MYTHS THAT SUPPORT IT**

Among the few things most economists agree on is the fact that, with a few well-understood exceptions, government involvement in the operation of markets can be expected to do more harm than good.

In a talk entitled "Subsidizing Growth: Bad Policy and the Myths that Support It," economist John Danforth will apply this general proposition to one category of government intervention, namely the provision of growth incentives by state and local governments, when he speaks to the Citizens Water Advocacy Group (CWAG) on Saturday, Mar. 13 from 10 a.m. to noon at the Granite Peak Unitarian Universalist Congregation, 882 Sunset in Prescott (two blocks behind True Value).

Danforth will explain why the vast majority of these subsidies are wastes of taxpayer money. He will discuss the arguments used to convince local governments to provide growth incentives, and he will suggest a few things we taxpayers should demand from our elected representatives before they dole out these subsidies.

Prior to moving to Prescott, Danforth was a Senior Vice President of the Federal Reserve Bank of Minneapolis. Currently he operates his own economic consulting firm and serves on the boards of the Citizens Water Advocacy Group and the Citizens Tax Committee.

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