In last night’s speech to Congress, President Biden made two important assertions: Funding infrastructure through the American Jobs Plan would boost the economy, and the United States can fund new spending in part through a targeted tax hike on the richest Americans’ capital gains. Two recent AAF pieces explain the difficulties with these assertions.

- In “Assessing the Biden Promises: Infrastructure, Taxes, and Growth,” AAF’s Director of Fiscal Policy Gordon Gray and AAF President Douglas Holtz-Eakin explain why the American Jobs Plan isn’t likely to boost the economy, even under favorable conditions.
- In “Tax Policy 101,” Holtz-Eakin argues that knowing the number of people who initially pay a tax explains exactly nothing about who really pays for the tax.