

# ECONOMIC GROWTH IN OHIO

## begins by putting **MORE MONEY** in Ohioans **WALLETS**



### THE FACTS OF ECONOMIC GROWTH

**LOWER TAXES**  
INCREASE  
ECONOMIC  
**GROWTH**

A **10% cut in income-tax rates** leads to a nearly **4% increase in employment**.<sup>1</sup>

The economy grows faster when people keep more of their hard-earned money, not when the government increases spending.<sup>2</sup>

**THE ECONOMY GROWS FASTER** WHEN FAMILIES **KEEP & SPEND THEIR MONEY**

**TAXING WAGES**  
MEANS PEOPLE  
TAKE HOME  
**LESS MONEY**

**Taxing a person's paycheck** leads to people working less. This results in a lower standard of living, increased poverty, and bigger government.<sup>3</sup>

**9.8% of Ohioans' income is given to the state and local government.** This is **more than almost every neighboring state** and **puts Ohio at a disadvantage** in attracting new businesses and workers.<sup>4</sup>

**OHIOANS** ARE MORE **HEAVILY TAXED** THAN **NEIGHBORING STATES**

### THE OPPORTUNITY

» for Ohio policymakers

**Ohioans need tax relief.** The Ohio Senate has **proposed an 8% cut in the income tax.** This would put **more money into people's wallets to spend on the things their families need.**



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2. Valerie A. Ramey and Sarah Zubairy, "Government Spending Multipliers in Good Times and in Bad: Evidence from US Historical Data," *Journal of Political Economy*, Vol. 126, No. 2 (April 2018) p. 850-901.  
3. Christina D. Romer and David H. Romer, "The Macroeconomic Effects of Tax Changes: Estimates Based on a New Measure of Fiscal Shocks," *American Economic Review*, Vol. 100, No. 3 (June 2010) p. 763-801.  
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