

TERMS & TOPICS – Poverty, and Information, Risk & Insurance

Poverty

Poverty line

Mollie Orshansky

Poverty rate

Supplemental Poverty Measure

Income inequality

Wealth inequality

Lorenz Curve

Explanations for rising inequality

- changing households

- changing labor markets (superstars)

- diminishing returns to education

Policies to assist those in poverty

- TANF

- SNAP

- In-kind transfers

- Tax policy/EITC

Poverty Trap

Global poverty line

Imperfect information

asymmetric information

adverse selection

moral hazard problem

policy implications for reducing problems arising from imperfect information

insurance industry

social insurance