ECON 1338: Inequality and Poverty

First Day Handout

Course Title: Inequality and Poverty

Professor: Krishna Pendakur Weatherhead Center, 1737 Cambridge Ave, E207

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Office Hour: Wed 9:30-10:30, or by appointment, No OH on 26 April--instead, moved to Monday 24 April 930-1030 and Tuesday 25 April 930-1030

Prerequisite: EC 10

Final Exam: 1-4pm, Wednesday 26 April, Science Centre Hall B

MOST IMPORTANT: Everything is on CANVAS page

The Course

We will consider the conceptualization, measurement and evolution of inequality and poverty, with special reference to the comparative setting of the USA and Canada. Topics will include: Conceptualizing Distribution, Inequality and Poverty; The Evolution of Inequality in the USA and Canada; Poverty and Homelessness; Global Poverty and Inequality; Wealth and Earnings Inequality; Inequality; Inequality and Ethics; Politics and Inequality; and Redistribution.

The course will focus on various topics, with readings and lectures aimed at fleshing out different aspects of each topic. Usually, readings and lectures will be complementary to each other, rather than substitutes for each other, so all will be required for successful completion of the course. If the course has 15-25 enrollees, it will be a seminar course. If it has more, it will tilt to lectures.

There are roughly 3-4 scholarly readings per week, typically 20-30 pages each. Your understanding and integration of the readings is essential for successfully completing the course, and for doing well on the Final exam. This course is more reading-, and less math-, oriented than a typical 2nd year Economics course.

Grading and Course Requirements

Participation/Quizzes 20%

Midterm/Paper 40%

Final Exam 40%

Study questions for the final will be available in advance on CANVAS. Exam questions will be similar in spirit toâ6"but not identical to---study questions. The Final is 3 hours, mostly short-answer, and required. The final must be written to get a passing grade. There are no re-takes for the final except for medical reasons. If the grade on your final exceeds that on your midterm, it will be upweighted (because learning is good!).

Five multiple-choice quizzes will be given at random times during randomly chosen classes. Approximately half of lectures will have a quiz. These quizzes will review the material covered in the current week $\hat{a} \in \mathbb{R}^m$ s readings. Your grade will depend on your best 4 of 5 quizzes. Missed quizzes count as zeroes, regardless of the reason for absence.

ECON 1138: Tentative Schedule

Readings are keyed to lecture titles and are given in the reading list. All readings are on the CANVAS course website. Readings should be done before the lecture.

Date# Topic/Activity

25 Jan The Big Picture: Inequality around the world over the century.

weird Harvard student shopping thing

 ${\tt 01\ Feb}\ \textbf{Conceptualizing}\ \textbf{Distribution}\ \textbf{and}\ \textbf{Inequality;}\ \textit{Inequality for All;}$

tools: percentiles, Lorenz Curve, Gini coefficient

 $08\ Feb$ The Evolution of Inequality in the USA and Canada

why did inequality grow over the last 40 years?

15 Feb Why is There Inequality?

human capital model; the life-cycle consumption model

22 Feb Inequality of Opportunity and Wealth; Mobility; Special Guest: Miles Corak

causes and consequences of intergenerational mobility

01 Mar **MIDTERM EXAM**

use the study questions

 $08\ \mathrm{Mar}$ Poverty; Piketty and Explaining The Long Term

is poverty different from inequality? Is it more important?

15 Mar SPRING BREAK

have fun

22 Mar Global Inequality

increasing inequality within countries, decreasing inequality across countries

29 Mar Political Economy

median voter rules

 $05~\mbox{Apr}$ $\mbox{\bf Homelessness}$ and Poverty

empathy and other peoples' shoes

12 Apr Inequality and Ethics

utilitiarianism and extensions

19 Apr Redistribution

policy tools

26 Apr **FINAL EXAM**

READING

All Readings are posted on the CANVAS website.

Readings must be done IN ADVANCE of the lectures.

Readings denoted â€~additional technical material' and indented are supplemental and not required.

Articles where I only want you to read a section (e.g., Jenkins 1991), have the pages denoted in **bold print**.

Conceptualizing Distribution and Inequality

United Nations Development Program (2014), <u>Humanity Divided: Confronting Inequality in Developing Countries</u>, Chapter 1 "Inequality of What? Inequality Between Whom?", **pages 15-40**.

Sen, Amartya, (1997), "From Income Inequality to Economic Inequality", Southern Economic Journal, 64(2), pp 384-401.

 $\underline{\text{http://www.jstor.org.ezp-prod1.hul.harvard.edu/stable/1060857?origin=crossref\&seq=1\#page_scan_tab_contents}$

Stephen Jenkins (1991). "The Measurement of Income Inequality.†Chapter 1 in Osberg (1991) Economic Inequality and Poverty: International Perspectives (M.E. Sharpe, 1991), pgs 1-17.

Osberg, Lars (2000) "Inequality.†Pages 7371 to 7377 in N. J. Smelser and Paul B. Baltes (editors), 2001, International Encyclopedia of the Social & Behavioral Sciences. Pergamon, Oxford.

Milanovic, Branko, Peter H. Lindert and Jeffrey G. Williamson (2010) Pre-Industrial Inequality The Economic Journal, 121 (March 2010), 255â€"272.

 $\underline{http://online library.wiley.com.ezp-prod1.hul.harvard.edu/doi/10.1111/j.1468-0297.2010.02403.x/abstract.pdf.$

Additional Technical Material

Branko Milanovic (2013) The Inequality Possibility Frontier: Extensions and New Applications, The World Bank, Development Research Group Policy Research Working Paper 6449 May 2013.

http://documents.worldbank.org/curated/en/930881468168833179/pdf/WPS6449.pdf

Brunori, Francisco H. G. Ferreira, Vito Peragine (2013) Inequality of Opportunity, Income Inequality and Economic Mobility: Some International Comparisons IZA DP No. 7155 January 2013 http://ftp.iza.org/dp7155.pdf.

The Evolution of Inequality in the USA and Canada

Nicole Fortin, David A. Green, Thomas Lemieux, Kevin Milligan, and W. Craig Riddell (2012) Canadian Inequality: Recent Developments and Policy Options Pages 121-145 Canadian Public Policy, vol. xxxviii, no. 2 2012

https://muse-jhu-edu.ezp-prod1.hul.harvard.edu/article/479819

Mike Veall (2012) "Top Income Shares in Canada: recent trends and policy implications†Canadian Journal of Economics, November 2012 pp. 1247-1272.

 $\underline{http://onlinelibrary.wiley.com.ezp-prod1.hul.harvard.edu/doi/10.1111/j.1540-5982.2012.01744.x/abstract.pdf.$

Emmanuel Saez (2013) Striking it Richer: The Evolution of Top Incomes in the United States (Updated with 2011 estimates) January 23, 2013

http://elsa.berkelev.edu/~saez/saez-UStopincomes-2011.pdf

Meyer, Bruce D., and James X. Sullivan. "Consumption and income inequality and the great recession." The American Economic Review 103.3 (2013): 178-183.

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/aer.103.3.178}$

Additional, More Technical Material

Crossley, Thomas and Krishna Pendakur. 2003. "Consumption Inequality". in Green, David (ed) Dimensions of Inequality in Canada, 2003.

Pendakur, Krishna. 2001. "Taking Prices Seriously in the Measurement of Inequality", Journal of Public Economics, October 2002, 86(1), pp47-69...

Lu Yuqian and Rene´ Morissette and Tammy Schirrle (2011) "THE GROWTH OF FAMILY EARNINGS INEQUALITY IN CANADA, 1980–2005†Review of Income and Wealth Series 57, Number 1, March 2011.

http://onlinelibrary.wiley.com.ezp-prod1.hul.harvard.edu/doi/10.1111/j.1475-4991.2010.00377.x/abstract

 $Brian \ Murphy, \ Sylvie \ Michael \ Wolfson \ (2008) \ \underline{Income\ Trajectories\ of\ High\ Income\ Canadians\ 1982-2005} \ Statistics\ Canada\ IARIW\ 30^{\hbox{th}}\ General\ Conference \ Portoroz,\ Slovenia,\ August\ 24-30,\ 2008\ \underline{http://www.iariw.org/papers/2008/murphy2.pdf}$

Why is There Inequality? Classic Models

Arrow, Kenneth J. 1998. "What Has Economics to Say about Racial Discrimination?" Journal of Economic Perspectives, 12(2): 91-100.

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.12.2.91}$

Thaler, Richard H. 1989. "Anomalies: Interindustry Wage Differentials." Journal of Economic Perspectives, 3(2): 181-193.

Andrew Weiss, 1994, Human Capital vs. Signalling Explanations of Wages, The Journal of Economic Perspectives, Vol. 9, No. 4 (Autumn, 1995), pp. 133-154.

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.9.4.133}$

Song, Jae, et al. Firming Up Inequality.. National Bureau of Economic Research, 2015. Working paper Number 21199. CEP Discussion Paper No 1354

http://eprints.lse.ac.uk/62587/1/dp1354.pdf

Mankiw, N. Gregory. "Defending the one percent." The Journal of Economic Perspectives 27.3 (2013): 21-34.

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.27.3.21}$

Inequality of Opportunity and Wealth

Miles Corak (2013) Income Inequality, Equality of Opportunity and Intergenerational Mobility <u>Journal of Economic Perspectives</u> $\hat{a} \in \text{"Volume 27}$, Number $3\hat{a} \in \text{"Summer 2013}$ $\hat{a} \in \text{"Pages 79}$ $\hat{a} \in \text{"Interpretation 2013}$ $\hat{a} \in \text{"Summer 2013}$ \hat{a}

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.27.3.79}$

Denis Kessler. & A. Masson (1989) "Bequest and Wealth Accumulation" Journal of Economic Perspectives, Vol. 3, No. 3, Sept. 1989, pp. 141-152

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.3.3.141}$

Chetty, Raj, et al. "Is the United States still a land of opportunity? Recent trends in intergenerational mobility." The American Economic Review 104.5 (2014): 141-147.

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/aer.104.5.141}$

Additional, More Technical Material

René Morissette and Xuelin Zhang (2006) $\hat{a} \in \mathbb{C}$ Revisiting wealth inequality $\hat{a} \in \mathbb{C}$ Perspectives on Labour and Income December 2006, Pages 5 to 16 Statistics Canada $\hat{a} \in \mathbb{C}$ Catalogue no. 75-001-XIE http://www.statcan.gc.ca/pub/75-001-x/

Agiar, Mark and Mark Bils, 2011, $\hat{a} \in \omega$ Has Consumption Inequality Mirrored Income Inequality? $\hat{a} \in \omega$, NBER Working Paper 16807, $\frac{1}{2}$ http://www.nber.org/papers/w16807.pdf? $\frac{1}{2}$ new_window=1

James Davies, Susanna Sandstrom, Anthony Shorrocks and Ed Wolff, (2008) "The Level and Distribution of Global Household Wealth†April 2008;

 $\underline{http://www.ssc.uwo.ca/economics/faculty/Davies/workingpapers/thelevel and distribution.pdf}$

Poverty

Lars Osberg (2007) The Evolution of Poverty Measurement - with special reference to Canada

Pendakur, Krishna. 2001. "Consumption Poverty in Canada 1969 to 1998", Canadian Public Policy, June 2001, 27(2) pages 125-149.

Bitler, Marianne, Hilary Hoynes, and Elira Kuka. "Child Poverty and the Great Recession in the United States." (2014).

 $\underline{https://gspp.berkeley.edu/assets/uploads/research/pdf/WP-Final-Releasse.pdf}$

Additional, More Technical Material

Sam Norris and Krishna Pendakur, 2013. "Imputing Rent in Consumption Measures, with an Application to Poverty in Canada, 1997-2009", Canadian Journal of Economics.

Robert Valletta (2006) "The Ins and Outs of Poverty†Review of Income and Wealth Series 52, Number 2, June 2006 Pages 261- 284

 $\underline{http://onlinelibrary.wiley.com.ezp-prod1.hul.harvard.edu/doi/10.1111/j.1475-4991.2006.00187.x/abstract.pdf.$

Lars Osberg (2000) "Poverty in Canada and the USA: Measurement, Trends and Implications†Canadian Journal of Economics Vol. 33, No.4, November, 2000 pp. 847-877

 $\underline{http://onlinelibrary.wiley.com.ezp-prod1.hul.harvard.edu/doi/10.1111/0008-4085.00045/abstract}$

Piketty and Explaining the Long Term

Piketty, Thomas, 2014, Capital in the 21rst Century, Harvard University Press, PART I only, pages 39-112.

Piketty, Thomas, and Emmanuel Saez. "Inequality in the long run." Science~344.6186~(2014): 838-843. http://science.sciencemag.org.ezp-prod1.hul.harvard.edu/content/344/6186/838

Global Inequality

Branko Milanovic (2011) Global Inequality: From Class to Location, from Proletarians to Migrants Policy Research Working Paper 5820 The World Bank, Development Research Group Poverty and Inequality Team, September 2011

 $\underline{http://documents.worldbank.org/curated/en/827451468315337249/pdf/WPS5820.pdf}$

Facundo Alvaredo, Anthony B. Atkinson, Thomas Piketty, and Emmanuel Saez (2013) The Top 1 Percent in International and Historical Perspective <u>Journal of Economic Perspectives</u> \hat{a} Evolume 27, Number \hat{a} Summer 2013 \hat{a} Pages \hat{a} Pages \hat{a} Summer 2013 \hat{a} Pages \hat{a} Pages

 $\underline{https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.27.3.3}$

Ravallion, Martin. "Income inequality in the developing world." Science 344.6186 (2014): 851-855.

http://science.sciencemag.org.ezp-prod1.hul.harvard.edu/content/344/6186/851

OECD Organisation for Economic Co-operation and Development (2011) Divided We Stand: Why Inequality Keeps Rising Paris: OECD, 2011. pdf in files, or online at http://www.keepeek.com/Digital-Asset-Management/oecd/social-issues-migration-health/the-causes-of-growing-inequalities-in-oecd-countries_9789264119536-en#.WNhAbRjMzv0

Additional, More Technical Material

Michael Kumhof and Romain RanciÃ"re (2010) Inequality, Leverage and Crises IMF Working Paper Research Department, International Monetary Fund, November 2010 http://www.imf.org/external/pubs/ft/wp/2010/wp10268.pdf

Edward N. Wolff (2012) "The Asset Price Meltdown and the Wealth of the Middle Class†NBER Working Paper No. 18559 November 2012 http://www.nber.org/papers/w18559

OECD 2013 Summary statements for the USA. http://www.oecd.org/dataoecd/40/23/49170253.pdf

 $OECD\ 2013\ Summary\ Statement\ for\ Canada\ \underline{http://www.oecd.org/dataoecd/50/52/49177689.pdf}$

Political Economy

Bonica, Adam, Nolan McCarty, Keith T. Poole, and Howard Rosenthal. 2013. "Why Hasn't Democracy Slowed Rising Inequality?" <u>Journal of Economic Perspectives</u>, 27(3): 103-24.

https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jep.27.3.103

Marc Lee, (2007) Eroding Tax Fairness: Tax Incidence in Canada, 1990 to 2005 Canadian Centre for Policy Alternatives, Toronto November 2007

 $http://www.policyalternatives.ca/documents/National_Office_Pubs/2007/Eroding_Tax_Fairness_web.pdf$

Homelessness

Metro Vancouver, 2014, "Results of the 2014 Homeless Count in the Metro Vancouver Region".

National Alliance to End Homelessness. 2016. "The State of Homelessness in America 2016". http://www.endhomelessness.org/library/entry/SOH2016, click "download the report"

Curtis, Marah et al, 2012, "Life Shocks and Homelessness", $\underline{Demography}$ (2013) 50:2227 $\mathbf{\hat{a}}$ €"2253.

http://link.springer.com.ezp-prod1.hul.harvard.edu/article/10.1007/s13524-013-0230-4

John M. Quigley & Steven Raphael (2001) "THE ECONOMICS OF HOMELESSNESS: THE EVIDENCE FROM NORTH AMERICA", International Journal of Housing Policy, 1:3, 323-336

Additional, More Technical Material

O'Flaherty, Brendan, 2012, "Individual homelessness: Entries, exits, and policy", <u>Journal of Housing Economics</u>, 21 (2012) 77â€"100.

 $\underline{http://www.sciencedirect.com.ezp-prod1.hul.harvard.edu/science/article/pii/S1051137712000277?np=y.defined a science and the science and th$

Inequality and Ethics

Lars Osberg and Tim Smeeding, (2006) "Fair†Inequality? Attitudes to Pay Differentials: The United States in Comparative Perspectiveâ€, <u>American Sociological Review</u>, Vol. 71 (450–473) June 2006

http://journals.sagepub.com.ezp-prod1.hul.harvard.edu/doi/abs/10.1177/000312240607100305

Alberto Alesina, Edward Glaeser; Bruce Sacerdote "Why Doesn't the United States Have a European-Style Welfare State?†Brookings Papers on Economic Activity, Vol. 2001, No. 2. (2001), pp. 187-254

Sen, Amartya, (1980), "Equality of What? The Tanner Lecture on Human Values", Stanford University Press, 1980. http://www.ophi.org.uk/wp-content/uploads/Sen-1979_Equality-of-What.pdf

Additional Non-Technical Material

OECD (2008) Growing Unequal - Chapter 9 "Publicly-provided Services: How Do they Change the Distribution of Households' Economic Resources?†OECD Paris.

David A. Green and Jon R. Kesselman (2006) Dimensions of Inequality in a Just Society Pp. 1-32 in <u>Dimensions of Canadian Inequality</u> D.A. Green and J.R.Kesselman (ed) UBC Press Vancouver 2006

 $\underline{https://www.researchgate.net/profile/Jonathan_Kesselman/publication/242035461_1_Dimensions_of_Inequality_in_a_Just_Society/links/544512160cf2dccf30b7d214/1-Dimensions-of_Inequality_in_a_Just_Society.pdf$

M.J. Coldwell, (1948) "Am I My Brother's Keeper?†CCF National Office, Ottawa, 1948

Franklin Delano Roosevelt (1936) A Rendezvous With Destiny Speech before the 1936 Democratic National Convention Philadelphia, Pennsylvania June 27, 1936. http://www2.austincc.edu/lpatrick/his2341/fdr36acceptancespeech.htm

Additional Technical Material

Hans-Werner Sinn, 1996, "Social Insurance, Incentives and Risk Taking, International Tax and Public Financeâ€, 3:259-280 (1996).

[PDF] cesifo-gruppe.info

François Marical, Marco Mira d' Ercole, Maria Vaalavuo and Gerlinde Verbist, 2006, "Publicly-provided Services and the Distribution of Resourcesâ€, OECD.

Redistribution

MacKenzie, Hugh and Richard Shillington, 2009, "Canada's Quiet Bargain: The benefits of public spending", Ottawa, ON: Canadian Centre for Policy Alternatives.

http://digital commons.ilr.cornell.edu/cgi/viewcontent.cgi?article=1476&context=gladnetcollect&sei-lection for the context of the context o

 $redir=1 \\ \& referer=https \%3A \%2F\%2Fscholar.google.com \%2Fscholar\%3Fq \%3D \\ MacKenzie \%252C \%2B \\ Hugh \%2B \\ and \%2B \\ Richard \%2B \\ Shillington \%252C \%2B \\ 2009 \%2C \%2B \\$

Saez, Emmanuel, Joel Slemrod, and Seth H. Giertz. "The elasticity of taxable income with respect to marginal tax rates: A critical review." *Journal of economic literature* 50.1 (2012): 3-50.

https://www-aeaweb-org.ezp-prod1.hul.harvard.edu/articles?id=10.1257/jel.50.1.3

Dahlby, Bev and Ergete Ferede, 2011, "What Does it Cost Society to Raise a Dollar of Tax Revenue? The Marginal Cost of Public Funds". Toronto, ON: C.D. Howe Institute.

https://cdhowe.org/sites/default/files/attachments/research_papers/mixed/Commentary_324.pdf

Peter H Lindert.(2003) WHY THE WELFARE STATE LOOKS LIKE A FREE LUNCH Working Paper 9869 http://www.nber.org/papers/w9869 NATIONAL BUREAU OF ECONOMIC RESEARCH 1050 Massachusetts Avenue Cambridge, MA 02138 July 2003

Additional Technical Material:

Saez, Emmanuel. Taxing the Rich More: Preliminary Evidence from the 2013 Tax Increase. No. w22798. National Bureau of Economic Research, 2016.

http://www.nber.org/chapters/c13868.pdf

Shorter Readings:

Tim Harford on Inequality

http://timharford.com/2014/03/four-steps-to-fixing-inequality/

http://timharford.com/2014/01/unequal-societies-in-a-more-equal-world/

How the Wealthy Keep on Top: http://www.ft.com/cms/s/0/4dc7ab46-0424-11e3-a8d6-00144feab7de.html#axzz3B4NzmXly

http://timharford.com/2014/06/the-four-lessons-of-happynomics/

http://timharford.com/2013/12/the-young-will-inherit-wealth-or-poverty/

 $\underline{http://timharford.com/2012/07/on\text{-}poverty-wifi-and-the-wealth-of-nations/}$

 $\underline{http://timharford.com/2008/07/at-last-a-sensible-way-to-measure-poverty/2008/07/at-last-a-se$

 $Why \ Equality \ is \ Better \ for \ All: \ \underline{http://businesstoday.intoday.in/story/tim-harford-on-india-income-inequality/1/201862.html}$

Paul Krugman on Inequality

 $\underline{http://www.nytimes.com/2014/08/08/opinion/paul-krugman-inequality-is-a-drag.html}$

 $\underline{http://www.nytimes.com/2014/03/10/opinion/krugman-liberty-equality-efficiency.html}$

http://www.nytimes.com/2014/01/20/opinion/krugman-the-undeserving-rich.html

http://www.nytimes.com/2014/04/25/opinion/krugman-the-piketty-panic.html

 $\underline{http://www.nytimes.com/2014/03/28/opinion/krugman-americas-taxation-tradition.html}$

 $\underline{http://www.nytimes.com/2013/12/16/opinion/krugman-why-inequality-matters.html}$

 $\underline{http://www.nytimes.com/2013/04/26/opinion/krugman-the-one-percents-solution.html}$

http://www.nytimes.com/2012/12/10/opinion/krugman-robots-and-robber-barons.html

Other Views:

 $Standard\ and\ Poors,\ 2014,\ How\ Increasing\ Income\ Inequality\ Is\ Dampening\ U.S.\ Economic\ Growth,\ And\ Possible\ Ways\ To\ Change\ The\ Tide\^{a} \pounds,$

https://www.globalcreditportal.com/ratingsdirect/renderArticle.do?

 $\underline{\text{articeId=1351366\&SctArtId=255732\&from=CM\&nsl_code=LIME\&sourceObjectId=8741033\&sourceRevId=1\&fee_ind=N\&exp_date=20240804-19:41:13}$

 $Stiglitz, Joe, 2014, \\ \hat{a} \\ \& \\ Inequality is not Inevitable \\ \hat{a} \\ \\ \underbrace{http://opinionator.blogs.nytimes.com/2014/06/27/inequality-is-not-inevitable/?}_{php=true \\ \\ \underbrace{type=blogs \\ \\ \\ r=0}$

Jacobs, Dave, 2014, "Could politics trump economics as reason for growing income inequality?â€, http://www.eurekalert.org/pub_releases/2014-06/osu-cpt061614.php

Brennan, Jordan, 2014, "Labour Unions in the 21 rst Century". https://www.policyalternatives.ca/publications/monitor/labour-unions-21 st-century (Century) (Century)

Johnson, Ross, 2009, "A Single Transferable Vote (STV) Primer".

 $https://www.policyalternatives.ca/sites/default/files/uploads/publications/BC_Office_Pubs/bc_commentary/bccspring09.pdf$

 $Shiller, Robert, 2014, \\ \hat{a} \\ £ \\ \underline{com/2014/04/13/business/better-insurance-against-inequality.html}$

 $Frank, Robert, 2014, \\ \text{\hat{a} \in \text{w} icious Circle of Income Inequality} \\ \hat{a}$ \in \underline{http://www.nytimes.com/2014/01/12/business/the-vicious-circle-of-income-inequality.html} \\ \\ \text{\hat{a} \in \mathbb{R}^{2}$ in \hat{a} \in \mathbb{R}^{2}$ in \hat{a} \in \mathbb{R}^{2}$ in \hat{a} in $\hat{a$

Fisher, Claude, 2014, "What Do Average Americans Think About Inequality?†http://blogs.berkeley.edu/2014/04/10/what-do-average-americans-think-about-inequality/

Other Useful Resources:

Reich, Robert, 2013, Inequality For All, movie.

Piketty, Thomas et al, 2014, "Piketty, Krugman, Stiglitz, and Durlauf on 'Capital in the Twenty-First Century'â€,

http://economists view.typepad.com/economists view/2014/04/video-piketty-krugman-stiglitz-and-durlauf-on-capital-in-the-twenty-first-century.html

especially 12:30-;

 $World\ Bank,\ 2009,\ Handbook\ on\ Poverty\ and\ Inequality,\\ http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTPOVERTY/EXTPA/0,, contentMDK: 22405907~pagePK: 148956~piPK: 216618~theSitePK: 430367, 00.html$

http://piketty.pse.ens.fr/en/capital21c2