

## 7 Conclusion

We have reached an alternative measure of wealth inequality,  $I'$ . The measure both utilizes the notion of representative wealth levels and preserves the mean-independence property that many statistical measures of inequality have. The goal of this exercise is to apply it in the context of racial wealth inequality. There, the story is generally told using the aforementioned statistical measures of inequality (most notable, the *black-white median wealth gap*).

With the arguments made in section 3, it seems reasonable to suspect that a state space such as  $S = \{\text{black}, \text{white}\}$  should largely inform our measure of wealth inequality via some ranking over wealth distributions. Historical episodes such as enslavement and the era of Jim Crows laws suggest that race may be a socially-relevant feature in characterizing the level of inequality in a given wealth distribution. The main issue is whether or not the effects of these historical episodes persist over time, as well as how explanatory they are for racial differences in wealth.