matter of public concern. In the years since 2011, this public "naming and shaming" of highly paid individuals has become a well-worn and effective repertoire. In 2017, when British Labour Party peer Lord Adonis questioned the high fees of over £9,000 charged for undergraduate study in most British universities, he realized that the most effective way of forcing this point was by criticizing the high pay of university vice chancellors. This sparked off a media feeding frenzy identifying those who were most lavishly remunerated. The success of this approach was brought home when a proposal to reduce the defined pension benefits of academic staff in 2017 provoked an ultimately successful strike, in which the disproportionate benefits of vice chancellors became a powerful mobilizing tool to whip up anger at pension reform proposals.

Stiglitz's contribution therefore marked a fundamental reorientation. Yet he was no leftist upstart. Ostensibly, Stiglitz followed a long line of hallowed economists used to giving their expert counsel in boardrooms and council chambers (Fourcade 2009; LeBaron 2011; M. Reay 2012). This dominant culture built up over the twentieth century had come to have huge sway over government and business life to the extent that it had become completely normalized in policy-making circles. Gentlemen economists (such as John Maynard Keynes) had given way to a more technocratic formation, trained in Chicago School monetarism and its later derivatives, who devised powerful interventions across the globe.[6] Stiglitz certainly had this pedigree: He had been a chief economist at the World Bank and a chairman of President Clinton's Council of Economic Advisers. His academic prowess, with his Nobel Prize and his named professorship at Columbia University, could not have been any more stellar. And yet, by articulating ideas that resonated with growing distrust and popular protest, he was fracturing the very discipline of economics of which he was a leading champion.

Occupy Wall Street shared Stiglitz's scorn for any economic rationale that might justify the burgeoning incomes of the 1 percent. They disputed the view that very-high earners were to be understood in the way that they might think of themselves, as heroic movers and shakers of a dynamic global economy. Instead, they were viewed as a narrow and selfish group whose greed has multiple negative implications for everybody else. "But one big part of the reason we have so much inequality is that the top 1 percent want it that way," Stiglitz (2011) crisply noted, pointing to how taxation policy had