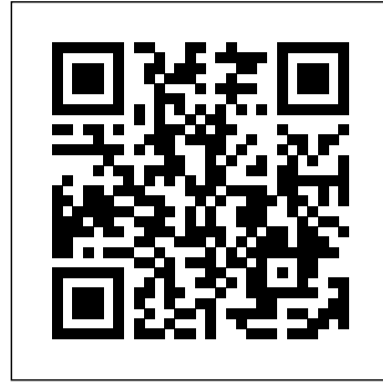


Wealth Inequality

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Discusses the wealth gap and its effects on society, including what can be done to remedy the situation and give the one percent a voice.

The award-winning *Black Wealth / White Wealth* offers a powerful portrait of racial inequality based on an analysis of private wealth. Melvin Oliver and Thomas Shapiro's groundbreaking research analyzes wealth - total assets and debts rather than income alone - to uncover deep and persistent racial inequality in America, and they show how public policies have failed to redress the problem. First published in 1995, *Black Wealth / White Wealth* is considered a classic exploration of race and inequality. It provided, for the first time, systematic empirical evidence that explained the racial inequality gap between blacks and whites. The Tenth Anniversary edition contains two entirely new and substantive chapters. These chapters look at the continuing issues of wealth and inequality in America and the new policies that have been launched in the past ten years. Some have been progressive while others only recreate inequality - for example the proposal to eliminate the estate tax. Compelling and also informative, *Black Wealth / White Wealth* is not just pioneering research. It is also a powerful counterpoint to arguments against affirmative action and a direct challenge to current social welfare policies that are tilted towards the wealthy.

This article reviews the recent literature on the dynamics of global wealth inequality. I first reconcile available estimates of wealth inequality in the United States. Both surveys and tax data show that wealth inequality has increased dramatically since the 1980s, with a top 1% wealth share around 40% in 2016 vs. 25--30% in the 1980s. Second, I discuss the fast growing literature on wealth inequality across the world. Evidence points towards a rise in global wealth concentration: for China, Europe, and the United States combined, the top 1% wealth share has increased from 28% in 1980 to 33% today, while the bottom 75% share hovered around 10%. Recent studies, however, may under-estimate the level and rise of inequality, as financial globalization makes it increasingly hard to measure wealth at the top. I discuss how new data sources (leaks from financial institutions, tax amnesties, and macroeconomic statistics of tax havens) can be leveraged to better capture the wealth of the rich.

The rapid increase of wealth inequality in the past few decades is one of the most disturbing social and economic issues of our time. Studying its origin and underlying mechanisms is essential for policy aiming to control and even reverse this trend. In that context, controlling the distribution of income, using income tax or other macroeconomic policy instruments, is generally perceived as effective for regulating the wealth distribution. We provide a theoretical tool, based on the realistic modeling of wealth inequality dynamics, to describe the effects of personal savings and income distribution on wealth inequality. Our theoretical approach incorporates coupled equations, solved using iterated maps to model the dynamics of wealth and income inequality. Notably, using the appropriate historical parameter values we were able to capture the historical dynamics of wealth inequality in the United States during the course of the 20th century. It is found that the effect of personal savings on wealth inequality is substantial, and its major decrease in the past 30 years can be associated with the current wealth inequality surge. In addition, the effect of increasing income tax, though naturally contributing to lowering income inequality, might contribute to a mild increase in wealth inequality and vice versa. Plausible changes in income tax are found to have an insignificant effect on wealth inequality, in practice. In addition, controlling the income inequality, by progressive taxation, for example, is found to have a very small effect on wealth inequality in the short run. The results imply, therefore, that controlling income inequality is an impractical tool for regulating wealth inequality.

Wealth Inequality, Asset Redistribution and Risk-Sharing Islamic Finance

The Hidden Cost of Being African American

How Wealth Inequality is Wrecking the World and what We Can Do about it

The Dynamics of Wealth Inequality and the Effect of Income Distribution

Wealth in America

Wealth inequality and the pristine Hawaiian State: a political economy approach

Property, Possession and Policy Reform

Editor Wolff is a leading authority on income, wealth, and inequality in the US, and contributing authors are well-respected experts in their field. Overall, the research is high quality, and most papers include a substantial list of references. A plethora of data is considered, and much statistical evidence is presented. . . . A useful contribution to the literature on income distribution and wealth inequality. Recommended. E. Kacapyr, Choice The contributors to this comprehensive book compile and analyse the latest data available on household wealth using, as case studies, the United States, Canada, Germany, Italy, Sweden, and Finland during the 1990s and into the twenty-first century. The

authors show that in the US, trends are highlighted in terms of wealth holdings, among the low-income population, along with changes in wealth polarization, racial differences in wealth holdings, and the dynamics of portfolio choices. The consensus between the authors is that wealth inequality has generally risen among these OECD countries since the early 1980s, although Germany stands out as an exception. In the case of the US, it is also noted that wealth holdings have generally failed to improve among low-income families and that the racial wealth gap widened during the late 1980s. International Perspectives on Household Wealth also contains new results on a number of topics, including measures and changes of wealth polarization in the US, measurement and changes of portfolio span in the US, asset holdings of low-income households in the US, and the effects of parental resources on asset holdings in Chile. Academic, government, and public policy economists in OECD countries, as well as those in so-called middle-income countries around the world, will find much to engage them within this book. It will also appeal to academics and researchers of international and welfare economics and other social scientists interested in the issue of inequality.

Drawing on some recent research (especially that of Piketty and his associates) and on older ideas (particularly from Sir Arthur Lewis), Roger McCain proposes policies that, together, would aim to reverse the observed tendency towards the concentration of wealth in market economies, thus ' approach equality. ' The shortcomings and dangers of rising wealth inequality are discussed, both from the point of view of increasing instability and of equalitarian values.

NEW YORK TIMES BESTSELLER • NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE WASHINGTON POST, NPR, AND KIRKUS REVIEWS A scathing portrait of an urgent new American crisis Over the last two decades, America has been falling deeper and deeper into a statistical mystery: Poverty goes up. Crime goes down. The prison population doubles. Fraud by the rich wipes out 40 percent of the world ' s wealth. The rich get massively richer. No one goes to jail. In search of a solution, journalist Matt Taibbi discovered the Divide, the seam in American life where our two most troubling trends—growing wealth inequality and mass incarceration—come together, driven by a dramatic shift in American citizenship: Our basic rights are now determined by our wealth or poverty. The Divide is what allows massively destructive fraud by the hyperwealthy to go unpunished, while turning poverty itself into a crime—but it ' s impossible to see until you look at these two alarming trends side by side. In *The Divide*, Matt Taibbi takes readers on a galvanizing journey through both sides of our new system of justice—the fun-house-mirror worlds of the untouchably wealthy and the criminalized poor. He uncovers the startling looting that preceded the financial collapse; a wild conspiracy of billionaire hedge fund managers to destroy a company through dirty tricks; and the story of a whistleblower who gets in the way of the largest banks in America, only to find herself in the crosshairs. On the other side of the Divide, Taibbi takes us to the front lines of the immigrant dragnet; into the newly punitive welfare system which treats its beneficiaries as thieves; and deep inside the stop-and-frisk world, where standing in front of your own home has become an arrestable offense. As he narrates these incredible stories, he draws out and analyzes their common source: a perverse new standard of justice, based on a radical, disturbing new vision of civil rights. Through astonishing—and enraging—accounts of the high-stakes capers of the wealthy and nightmare stories of regular people caught in the Divide ' s punishing logic, Taibbi lays bare one of the greatest challenges we face in contemporary American life: surviving a system that devours the lives of the poor, turns a blind eye to the destructive crimes of the wealthy, and implicates us all. Praise for *The Divide* “ Ambitious . . . deeply reported, highly compelling . . . impossible to put down. ” —The New York Times Book Review “ These are the stories that will keep you up at night. . . . The Divide is not just a report from the new America; it is advocacy journalism at its finest. ” —Los Angeles Times “ Taibbi is a relentless investigative reporter. He takes readers inside not only investment banks, hedge funds and the blood sport of short-sellers, but into the lives of the needy, minorities, street drifters and illegal immigrants. . . . The Divide is an important book. Its documentation is powerful and shocking. ” —The Washington Post “ Captivating . . . The Divide enshrines its author ' s position as one of the most important voices in contemporary American journalism. ” —The Independent (UK) “ Taibbi [is] perhaps the greatest reporter on Wall Street ' s crimes in the modern era. ” —Salon A collection of twenty-three studies that explore the latest developments in the analysis of income and wealth distribution and mobility. Economic research is increasingly focused on inequality in the distribution of personal resources and outcomes. One aspect of inequality is mobility: are individuals locked into their respective places in this distribution? To what extent do circumstances change, either over the lifecycle or across generations? Research not only measures inequality and mobility, but also analyzes the historical, economic, and social determinants of these outcomes and the effect of public policies. This volume explores the latest developments in the analysis of income and wealth distribution and mobility. The collection of twenty-three studies is divided into five sections. The first examines observed patterns of income inequality and shifts in the distribution of earnings and in other factors that contribute to it. The next examines wealth inequality, including a substantial discussion of the difficulties of defining and measuring wealth. The third section presents new evidence on the intergenerational transmission of inequality and the mechanisms that underlie it. The next section considers the impact of various policy interventions that are directed at reducing inequality. The final section addresses the challenges of combining household-level data, potentially from multiple sources such as surveys and administrative records, and aggregate data to study inequality, and explores ways to make survey data more comparable with national income accounts data.

Wealth Inequality and Intergenerational Links

Engine of Inequality

The Divide

The Impact of IT Investment on Income and Wealth Inequality in the Postwar US Economy

Income Rich, Asset Poor

The Archaeology of Wealth Differences

What Can Be Done About Wealth Inequality?

"When the Emancipation Proclamation was signed in 1863, the black community owned less than one percent of the United States' total wealth. More than one hundred and fifty years later, that number has barely budged. The Color of Money seeks to explain the stubborn persistence of this racial wealth gap by focusing on the generators of wealth in the black community: black banks. With the civil rights movement in full swing, President Nixon promoted "black capitalism," a plan to support black banks and minority-owned businesses. But the catch-22 of black banking is that the very institutions needed to help communities escape the deep poverty caused by discrimination and segregation inevitably became victims of that same poverty. In this timely and eye-opening account, Baradaran challenges the long-standing belief that black communities could ever really hope to accumulate wealth in a segregated economy"--Back cover.

Women now receive more college degrees than men, and enter the workforce with better job opportunities than ever before. Indeed, the wage gap between men and women has never been smaller. So why does the typical woman have only 36 cents for every dollar of wealth owned by the typical man? How is it that never-married women working full-time have only 16% as much wealth as similarly situated men? And why do single mothers have only 8% of the wealth of single fathers? The first book to focus on the differences in wealth between women and men, Shortchanged is a compelling and accessible examination of why women struggle to accumulate assets, who has what, and why it matters. Mariko Lin Chang draws on the most comprehensive national data on wealth and on in-depth interviews to show how differences in earnings, in saving and investing, and, most important, the demands of care-giving all contribute to the gender-wealth gap. She argues that the current focus on equal pay and family-friendly workplace policies, although important, will not ultimately change or eliminate wealth inequalities. What Chang calls the "wealth escalator"--comprised of fringe benefits, the tax code, and government benefits--and the "debt anchor" must be the targets of policies aimed at strengthening women's financial resources. Chang proposes a number of practical suggestions to address the unequal burdens and consequences of care-giving, so that women who work just as hard as men will not be left standing in financial quicksand. A comprehensive portrait of where women and men stand with respect to wealth, Shortchanged not only sheds light on why women lack wealth, but also offers solutions for improving the financial situation of women, men, and families.

Shapiro, the author of "Black Wealth/White Wealth," blends personal stories, interviews, empirical data, and analysis to illuminate how family assets produce dramatic consequences in the everyday lives of ordinary citizens.

Economic inequality continues to contribute to political and social instability around the world. This instability stifles development and results in widening the wealth gap between the "haves" and "have nots," further eroding stability. It has been argued that entrepreneurship is a prime contributor to this vicious cycle. Using Entrepreneurship and Social Innovation to Mitigate Wealth Inequality contends that this is only true when the opportunity for entrepreneurship is limited to a few. The authors maintain that when entrepreneurship is open to anyone who is properly motivated, innovative, and has a goal of growth for their enterprise, it helps build wealth for a greater number of people. The concept of "social entrepreneurship" is introduced, where entrepreneurship becomes a vehicle for explicitly addressing community-based economic and social challenges using markets. The book uses examples of entrepreneurial projects and programs that have attempted to address inequality to discuss entrepreneurship as an economic development strategy and its role in addressing the challenges of economic inequality. It advocates thinking and acting systemically, creating and sustaining entrepreneurial support ecosystems, in order to generate the synergy required to scale-up development and transform our economies and provides a distinctive perspective on a pressing social and economic issue, with significant implications for the future of the United States and the world.

Black Banks and the Racial Wealth Gap

Black Wealth Where Have You Gone?

Income and Wealth Inequality in the Netherlands, 16th-20th Century

American Injustice in the Age of the Wealth Gap

Approaching Equality

The Effect of Billionaire Wealth, Income Distribution, and Poverty

A One Percenter Makes the Case for Tackling Inequality, Bringing Wealth Home, and Committing to the Common Good
Wealth inequality has been not only rising at unsustainable pace but also dissociated from income inequality because of the fact that wealth is increasing without concomitant increase in savings and productive capital. Compelling evidence indicates that capital gains and other economic rents are mainly responsible for wealth inequality and its divergence from income inequality. The main argument of the book is that interest-based debt contracts are one of the drivers of wealth inequality through creating disproportional economic rents for the asset-rich. The book also introduces the idea of risk-sharing asset-based redistribution, which is a novel and viable policy proposal, as an effective redistribution tool to address the wealth inequality problem. Furthermore, a large-scale stock-flow consistent macroeconomic model, which is step by step constructed in the book, sheds light on the formation of wealth inequality in a debt-based economy and on the prospective benefits of implementing risk-sharing asset-based redistribution policy tools compared to traditional redistribution policy options. The research presented in this book is novel in many respects and first of its kind in the Islamic economics and finance literature.

In 1863 black communities owned less than 1 percent of total U.S. wealth. Today that number has barely budged. Mehrsa Baradaran pursues this wealth gap by focusing on black banks. She challenges the myth that black banking is the solution to the racial wealth gap and argues that black communities can never accumulate wealth in a segregated economy.

If you have wondered why prices for everything rise continuously, or why it now takes two people working full time to maintain the same lifestyle that one paycheck used to afford, or why the rich keep getting richer, and the poor, poorer, this book is a must read. Wealth Inequality in America is an erudite and entertaining read, and explains in detail the mechanisms used by the wealthy and investing class to maintain, and increase their wealth year after year, decade after decade, and century after century. The somewhat arcane, often esoteric and complex world of central banking, money creation, and wealth transfer is simply, and brilliantly described in this thoughtful and provocative book written by Dr. Glenn. The roots of how the United States, one of the world's wealthiest countries, has the greatest wealth divide in its recorded history, with the top five percent of the country owning nearly all of the country's assets, are laid bare with a deft and scholarly touch. As importantly, the book simply explains how money is created

out of thin air resulting in inflation and the debasement of the currency, resulting always either in asset speculation or a rise in consumer prices, or both simultaneously. The unequal distribution of wealth in America is looked at with a critical and discerning eye in the book, and the probable social unrest ultimately created by such an unequal economic playing field is discussed, along with possible solutions for reinvigorating our nation, and the middle class. This book is call to action, as well as an extremely well crafted discussion of current day finance, economics, and politics. A must read for anyone interested in improving the U.S. economy and reviving our once great middle class.

"Everyone concerned about the toxic effects of inequality must read this book."--Robert B. Reich "This is one of the most thought-provoking books I have read on economic inequality in the US."--William Julius Wilson Since the Great Recession, most Americans' standard of living has stagnated or declined. Economic inequality is at historic highs. But inequality's impact differs by race; African Americans' net wealth is just a tenth that of white Americans, and over recent decades, white families have accumulated wealth at three times the rate of black families. In our increasingly diverse nation, sociologist Thomas M. Shapiro argues, wealth disparities must be understood in tandem with racial inequities--a dangerous combination he terms "toxic inequality." In Toxic Inequality, Shapiro reveals how these forces combine to trap families in place. Following nearly two hundred families of different races and income levels over a period of twelve years, Shapiro's research vividly documents the recession's toll on parents and children, the ways families use assets to manage crises and create opportunities, and the real reasons some families build wealth while others struggle in poverty. The structure of our neighborhoods, workplaces, and tax code--much more than individual choices--push some forward and hold others back. A lack of assets, far more common in families of color, can often ruin parents' careful plans for themselves and their children. Toxic inequality may seem inexorable, but it is not inevitable. America's growing wealth gap and its yawning racial divide have been forged by history and preserved by policy, and only bold, race-conscious reforms can move us toward a more just society.

99 to 1

Global Wealth Inequality

Trends in Wealth Inequality

Using Entrepreneurship and Social Innovation to Mitigate Wealth Inequality

The Code of Capital

Shortchanged

Wealth Inequality -Race & Inheritance

Asserts that 250 years ago, some parts of the world began to experience sustained progress, opening up gaps and setting the stage for today's hugely unequal world and examines the United States, a nation that has prospered but is today experiencing slower growth and increasing inequality.

The "new inequality" of the 1980s and 1990s has given rise to a lively debate about the relationship between economic growth and income distribution. This debate provides the background for this study which details the long-term development of income and wealth inequality in the Netherlands. The study begins with the hypothesis by Simon Kuznetz that income inequality increased during the first phase of modern economic growth, but that the second phase, which took place in most Western countries around the turn of the twentieth century, experienced a leveling out of income differences. The development of inequality during the Golden Age, when growth resulted in a marked increase in inequality, seems to confirm this idea. However, the analysis of the connection between growth and inequality in the nineteenth and twentieth century leads many to question the Kuznetz hypothesis. Lee Soltow is professor of economics at Ohio University (Athens). Jan Luiten van Zanden is professor of economics and social history at Utrecht University (The Netherlands) and at the International Institute for Social History.

Inheritances are often regarded as a societal "evil," enabling great fortunes to be passed from one generation to another, thus exacerbating wealth inequality and reducing wealth mobility. Discussions of inheritances in America bring to mind the Vanderbilts, Rockefellers, and "trust fund babies"---people who receive enough money through inheritances or gifts that they do not have any need to work during their lifetime. Though these are, of course, extreme outliers, inheritances in America have a reputation for being a way the rich keep getting richer. In Inheriting Wealth in America, Edward Wolff seeks to counter these misconceptions with data and arguments that illuminate who inherits what in the United States and what results from these wealth transfers. Using data from the Survey of Consumer Finances---a triennial survey conducted by the Federal Reserve Board that contains detailed information on household wealth, inheritances, and gifts---as well as the Panel Study of Income Dynamics and a simulation model over years 1989 to 2010, Wolff reports six major findings on the state of inheritances in America. First, wealth transfers (inheritances and gifts) accounted for less than one quarter of household wealth. However, for persons age 75 and over, the figure was about two-fifths since they have more time to receive wealth transfers. Indirect evidence, derived from the simulation model, indicates a figure closer to two-thirds at end of life - probably the best estimate. Second, despite prognostications of a coming "inheritance boom," it has not materialized yet. Only a small (and statistically insignificant) uptick in average wealth transfers was observed over the period, and wealth transfers were actually down as a share of household wealth. Third, while wealth transfers are greater in dollar amount for richer households than poorer ones, they constitute a smaller share of the accumulated wealth of the rich. Fourth, contrary to popular belief, inheritances and gifts, on net, reduce wealth inequality rather than raising it. The rationale is that inheritances and particularly gifts typically flow from richer to poorer persons, thus lowering wealth inequality. Fifth, despite a rapid rise in income inequality, the inequality of wealth transfers shows no discernible time trend from 1989 to 2010, neither upward nor downward. Sixth, among the very wealthy, the share of wealth accounted for by wealth transfers is surprisingly low, only about a sixth, and this share has trended significantly downward over time. It is true that inheritances and gifts are unequal, with only one fifth of families receiving wealth transfers and these transfers benefitting the rich far more than the middle class and the poor. That, however, is not the whole picture of inheritances in America. Clearly-written and illuminating, this books expertly distills an abundance of data on inheritances into important takeaways for all who wonder about the current state of inheritances and gifts in the United States.

A fundamental question in social sciences relates to the effect of wealth inequality on economic growth. Yet, in tackling the question, researchers have had to use income as a proxy for wealth. We derive a global measure of wealth inequality from Forbes magazine's listing of billionaires and compare its effect on growth to the effects of income inequality and poverty. We find that wealth inequality reduces economic growth, but when we control for the fact that some billionaires acquired wealth through political connections, the effect of politically connected wealth inequality is negative, while politically unconnected wealth inequality, income inequality, and initial poverty have no significant effect.

The Great Escape

Long Term Trends in American Wealth Inequality

After the Three Italies

The Fed and the Future of Wealth in America

Toxic Inequality

Wealth Inequality, Wealth Constraints and Economic Performance

Future Boom or Bust?

Shapiro, the author of "Black Wealth/White Wealth, " blends personal stories, interviews, empirical data, and analysis to illuminate how family assets produce dramatic consequences in the everyday lives of ordinary citizens.

Racial differences exist in the context of financial inheritances and explain why the overall average differences in wealth between the white and black households tend to be significant compared to the average differences in the comprehensive income. Systematic racism has contributed to the overall persistence of race-centric gaps known to manifest in several household wealth measures. This, in turn, reflects ages of white privilege that have made it specifically tricky for people of any other color (predominantly black) to achieve a sense of economic security.

The American Dream is under assault. This threat results not from a lack of means, but from an unwillingness to share. Total household wealth increased by half in the past generation, but barely one fifth of American households captured this new wealth. For the rest, the dream of owning a

home, gaining a secure retirement, and ensuring a college education for their kids is disappearing. Worse still, the widening wealth divide largely tracks our racial fault lines. The Privileges of Wealth investigates the impact of the rising concentration of wealth. It describes how households accumulate wealth along three pathways: household saving, appreciation of assets, and family gifts and inheritances. In addition, federal wealth policies, in the form of assorted tax deductions and credits, act as a fourth pathway that favors wealthy households. For those with means, each pathway operates as a virtuous cycle enabling families to build wealth with increasing ease. For those without, these same pathways are experienced as vicious cycles. The issue of wealth privilege is even more pronounced when examining the racial wealth gap. Typically, White households own ten times the wealth of Black or Latino families. This chasm results from the durability and transferability of wealth across generations and serves as a persistent legacy of our history of racial enslavement, expropriation, and exclusion. Current policies favoring the wealthy are simply cementing these wealth disparities. This book explains how these sources of wealth privilege are systemic features of our economy and the basis of rising disparities. The arguments and evidence presented here offer a compelling case for how our current policies are undermining the American Dream for most Americans while fortifying a White plutocracy, with dire consequences for us all.

Is wealth inequality a universal feature of human societies, or did early peoples live an egalitarian existence? How did inequality develop before the modern era? Did inequalities in wealth increase as people settled into a way of life dominated by farming and herding? Why in general do such disparities increase, and how recent are the high levels of wealth inequality now experienced in many developed nations? How can archaeologists tell? Ten Thousand Years of Inequality addresses these and other questions by presenting the first set of consistent quantitative measurements of ancient wealth inequality. The authors are archaeologists who have adapted the Gini index, a statistical measure of wealth distribution often used by economists to measure contemporary inequality, and applied it to house-size distributions over time and around the world. Clear descriptions of methods and assumptions serve as a model for other archaeologists and historians who want to document past patterns of wealth disparity. The chapters cover a variety of ancient cases, including early hunter-gatherers, farmer villages, and agrarian states and empires. The final chapter synthesizes and compares the results. Among the new and notable outcomes, the authors report a systematic difference between higher levels of inequality in ancient Old World societies and lower levels in their New World counterparts. For the first time, archaeology allows humanity's deep past to provide an account of the early manifestations of wealth inequality around the world. Contributors Nicholas Ames Alleen Betzenhauser Amy Bogaard Samuel Bowles Meredith S. Chesson Abhijit Dandekar Timothy J. Dennehy Robert D. Drennan Laura J. Ellyson Deniz Enverova Ronald K. Faulseit Gary M. Feinman Mattia Fochesato Thomas A. Foor Vishwas D. Gogte Timothy A. Kohler Ian Kuijt Chapurukha M. Kusimba Mary-Margaret Murphy Linda M. Nicholas Rahul C. Oka Matthew Pailes Christian E. Peterson Anna Marie Prentiss Michael E. Smith Elizabeth C. Stone Amy Styring Jade Whitlam

Measuring Distribution and Mobility of Income and Wealth

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Preistoria e protostoria delle civiltà antiche – Prehistory and protohistory of ancient civilizations

Race, Ethnicity, and Wealth Inequality in America

Ten Thousand Years of Inequality

The Privileges of Wealth

Inheriting Wealth in America

A New Perspective on Racial Inequality

After the Three Italies develops a new political economy approach to the analysis of comparative regional development and the territorial division of labour and exemplifies it through an up-to-date account of Italian industrial change and regional economic performance. Responds to recent theoretical debates in economic geography, involving economists, geographers and planners. Builds the foundations for a new theoretical approach to regional economic development and the territorial division of labour. Draws on the results of a recent ESRC funded research project, as well as on a large range of official data sets. Provides an up-to-date picture of Italy's economic performance and of its recent development relative to other European countries and the rest of the world. Analyses Italy's internal differentiation and its persistent regional inequalities. Examines the regional impact of the recent evolution of the car, chemicals, steel and clothing industries. Leads to a new and more complex picture of Italian development.

The first book to reveal how the Federal Reserve holds the key to making us more economically equal, written by an author with unparalleled expertise in the real world of financial policy Following the 2008 financial crisis, the Federal Reserve's monetary policy placed much greater focus on stabilizing the market than on helping struggling Americans. As a result, the richest Americans got a lot richer while the middle class shrank and economic and wealth inequality skyrocketed. In Engine of Inequality, Karen Petrou offers pragmatic solutions for creating more inclusive monetary policy and equality-enhancing financial regulation as quickly and painlessly as possible. Karen Petrou is a leading financial-policy analyst and consultant with unrivaled knowledge of what drives the decisions of federal officials and how big banks respond to financial policy in the real world. Instead of proposing legislation that would never pass Congress, the author provides an insider's look at politically plausible, high-impact financial policy fixes that will radically shift the equality balance. Offering an innovative, powerful, and highly practical solution for immediately turning around the enormous nationwide problem of economic inequality, this groundbreaking book: Presents practical ways America can and should tackle economic inequality with fast-acting results Provides revealing examples of exactly how bad economic inequality in America has become no matter how hard we all work Demonstrates that increasing inequality is disastrous for long-term economic growth, political action, and even personal happiness Explains why your bank's interest rates are still only a fraction of what they were even though the rich are getting richer than ever, faster than ever Reveals the dangers of FinTech and BigTech companies taking over banking Shows how Facebook wants to control even the dollars in your wallet Discusses who shares the blame for our economic inequality, including the Fed, regulators, Congress, and even economists Engine of Inequality: The Fed and the Future of Wealth in America should be required reading for leaders, policymakers, regulators, media professionals, and all Americans wanting to ensure that the nation's financial policy will be a force for promoting economic equality.

"Capital is the defining feature of modern economies, yet most people have no idea where it actually comes from. What is it, exactly, that transforms mere wealth into an asset that automatically creates more wealth? The Code of Capital explains how capital is created behind closed doors in the offices of private attorneys, and why this little-known fact is one of the biggest reasons for the widening wealth gap between the holders of capital and everybody else. In this revealing book, Katharina Pistor argues that the law selectively "codes" certain assets, endowing them with the capacity to protect and produce private wealth. With the right legal coding, any object, claim, or idea can be turned into capital - and lawyers are the keepers of the code. Pistor describes how they pick and choose among different legal systems and legal devices for the ones that best serve their clients' needs, and how techniques that were first perfected centuries ago to code landholdings as capital are being used today to code stocks, bonds, ideas, and even expectations--assets that exist only in law. A powerful new way of thinking about one of the most pernicious problems of our time, The Code of Capital explores the different ways that debt, complex financial products, and other assets are coded to give financial advantage to their holders. This provocative book paints a troubling portrait of the pervasive global nature of the code, the people who shape it, and the governments that enforce it."--Provided by publisher.

This book discusses the origins of wealth inequality and explains how societies can reform to avoid the catastrophe of inequality-induced social breakdown. It develops a theoretical and practical understanding of the principles behind the concept of ownership and property, complete with historical examples. It proposes a new research perspective focusing on how the problem of wealth concentration is ameliorated by cooperative and collaborative initiatives to enhance the public sphere, without

derogating from the private. The book is based on research data compiled from taxation and household data to explore the theme that wealth inequality is made inevitable by possessive behaviour expressed in possessive language. It shows that while inequality is inescapable, we can adopt policies where resources are more efficiently and broadly distributed for public benefit. Such policies are directed towards encouraging voluntary, as opposed to compulsory, wealth transfer to achieve public good. The primary market for the book consists of academics and students from the fields of economics, including growth and developmental economics, law, sociology, history, business and international trade. It also provides a practical resource for government policy analysts wanting to develop a more detailed understanding of the role played by wealth inequality in a range of social problems.

The Russell Sage Foundation Journal of the Social Sciences

Does Wealth Inequality Matter for Growth?

Black Wealth, White Wealth

Rising inequality and the growing racial divide

How the Law Creates Wealth and Inequality

Wealth Inequality: Economic and Social Dimensions

Why Women Have Less Wealth and What Can Be Done About It

As inequality grabs headlines, steals the show in presidential debates, and drives deep divides between the haves and have nots in America, class war brews. On one side, the wealthy wield power and advantage, wittingly or not, to keep the system operating in their favor--all while retreating into enclaves that separate them further and further from the poor and working class. On the other side, those who find it increasingly difficult to keep up or get ahead lash out--waging a rhetorical war against the rich and letting anger and resentment, however justifiable, keep us from seeing new potential solutions. But can we suspend both class wars long enough to consider a new way forward? Is it really good for anyone that most of society's wealth is pooling at the very top of the wealth ladder? Does anyone, including the one percent, really want to live in a society plagued by economic apartheid? It is time to think differently, says longtime inequality expert and activist Chuck Collins. Born into the one percent, Collins gave away his inheritance at 26 and spent the next three decades mobilizing against inequality. He uses his perspective from both sides of the divide to deliver a new narrative. Collins calls for a ceasefire and invites the wealthy to come back home, investing themselves and their wealth in struggling communities. And he asks the non-wealthy to build alliances with the one percent and others at the top of the wealth ladder. Stories told along the way explore the roots of advantage, show how taxpayers subsidize the wealthy, and reveal how charity, used incorrectly, can actually reinforce extreme inequality. Readers meet pioneers who are crossing the divide to work together in new ways, including residents in the author's own Boston-area neighborhood who have launched some of the most interesting community transition efforts in the nation. In the end, Collins's national and local solutions not only challenge inequality but also respond to climate change and offer an unexpected, fresh take on one of our most intransigent problems.

Utilizing existing data and new research methods, Keister examines household wealth distribution from 1962 to 1995.

Archaeology provides a unique long-term perspective on the emergence of inequality, suggesting that social complexity can be organized based on alternative economic structures. To understand inequality, requires an analysis of the political economy and its diverse currencies used to create power differentials. Importantly, conspicuous consumption of wealth items, so evident in modern capitalism, is not generally a good measure of inequality in complex societies, especially in cases where the primary source of power is based on the mobilization of staples (not commodities). As illustrated by the Hawaiian case, the engineering of the landscapes for irrigation systems, fishponds and the like created a system of property over highly productive lands. By exercising ownership rights, elites controlled commoner labor and staple flows to finance ruling institutions. With this perspective, ownership of land as materialized in the built landscape best measures the nature of inequality in such staple-financed chiefdoms and states. This helps resolve the apparent contradiction seen by archaeologist, whereby societies able to organize social labor in construction often have little evidence of wealth inequality in burial inventories or household assemblages. | L' archeologia fornisce una prospettiva unica, a lungo termine sull' emergenza dell' ineguaglianza e suggerisce che la complessità sociale può essere organizzata in base a strutture economiche alternative. Per comprendere l' ineguaglianza, è necessaria un' analisi dell' economia politica e delle sue differenti valute, utilizzate per creare differenziali di potere. Significativamente, un consumo cospicuo di beni, così evidente nel capitalismo moderno, non è generalmente un buon metodo di misurazione dell' ineguaglianza nelle società complesse, soprattutto in quei casi in cui il principale fondamento del potere è la mobilitazione dell' economia primaria (non di merci). Come illustrato dal caso hawaiano, l' ingegneria del paesaggio per i sistemi irrigui, per pozze per la pesca e strutture simili, creò un sistema di proprietà delle terre maggiormente produttive. Attraverso l' esercizio del diritto di proprietà, le élite controllavano lavoro e flussi di beni primari per finanziare le istituzioni dominanti. In questa prospettiva, la proprietà della terra materializzata nel paesaggio costruito rappresenta il modo migliore per misurare la natura dell' ineguaglianza in tali stati e chiefdom basati sull' economia primaria. Questo aiuta a risolvere l' apparente contraddizione evidenziata dagli archeologi, nei casi in cui società capaci di organizzare lavoro sociale finalizzato all' edificazione mostrano spesso poche evidenze di ineguaglianze economiche nei contesti funerari o domestici.

How Wealth Perpetuates Inequality

Wealth Inequality in America: Causes, Consequences, and Solutions

The Wealth Inequality Reader

International Perspectives on Household Wealth

The Color of Money

Global Poverty and Wealth Inequality

The Destruction of the American Middle Class