

Income and Inequality: Lecture Outline

Session 7, Thursday, June 20, 2019 - 2:45 PM to 4:05 PM

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- Economic Inequality: Overview
 - Income Inequality Snapshot (Year Over Year Comparisons – United States)
 - Income Inequality Is Growing By Most Measures
- Interpreting The Data: Context and Cautionary Notes
 - Current Population Survey
 - Household Size; Types Of Households
 - Pre- vs. Post-Tax Data; Non-Cash Aid & Non-Wage Benefits
 - Lifetime Earnings Inequality vs. Annual Snapshot
- Income Inequality and Well-being
 - Income Inequality vs. Consumption Inequality
 - Income Inequality vs. Poverty
- Sources Of Income Variation (Plus Its Connection To Economic Growth)
 - Inputs & Factor Endowments
 - Changes In Productivity (Connection To Human Capital and Education)
 - Changes In Value Of One's Gifts And Talents
 - Human Choice and Behavior
- Economic Growth and Income Growth
 - Micro Level: Technology, Human Capital & Skill-Biased Technological Change
 - Macro Or Institutional Level: Economic Dynamism & Vitalism (Edmund Phelps: *Mass Flourishing*)
- Three Relevant Publications: Piketty's *Capital In The 21st Century*, Atkinson's *Inequality, What Can Be Done?* and Clark's *The Son Also Rises*
 - Piketty: An Overview Of The Debate
 - Piketty's Alleged Destabilizing Force Within Markets
 - Responses To Piketty's Analysis
 - Atkinson's Practical Proposals: Overview & Critique
 - Clark's Related Contribution: Income Inequality vs. Social Mobility
- Biblical Analysis Of The Distribution Of Gifts and Talents
 - The Beauty and Benefits Of Diversity
 - The Challenge Of Diversity
 - The Christian Imperative To Care For The Poor
 - Mechanisms To Reduce Inequality From A Biblical Perspective
- Conclusions

Bibliography

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- Clark, Gregory. *The Son Also Rises*. Princeton: Princeton University Press, 2014.
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- Guvenen, Fatih, Greg Kaplan, Jae Song, and Justin Weidner, "Lifetime Incomes in the United States over Six Decades." (NBER Working Paper 23371) Cambridge, MA: National Bureau of Economic Research. April 2017.
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- Phelps, Edmund. *Mass Flourishing: How Grassroots Innovation Created Jobs, Challenge, and Change*. Princeton: Princeton University Press, 2013.
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- Pope Francis, Apostolic Exhortation *Evangelii Gaudium*. November 24, 2013. Accessed May 26, 2015. http://w2.vatican.va/content/francesco/en/apost_exhortations/documents/papa-francesco_esortazione-ap_20131124_evangelii-gaudium.html
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