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


