Session 12

Economic Inequality and Envy

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I. Is inequality an issue?

A. Current evidence

B. Political and economic commentators – “Inequality is the defining issue of our time.”

II. Economic growth and inequality

A. The Great Enrichment

B. Positive sum interactions – massive cooperation

III. Envy

A. An invidious moral quality

B. Present discussion exacerbates envy

IV. When is inequality a legitimate issue?

A. Crony capitalism (rent seeking)

B. Unequal opportunities