

The Price Of Inequality

Joseph E. Stiglitz

The Economics of Inequality Thomas Piketty,2015-08-03 Succinct, accessible, and authoritative, Thomas Piketty's The Economics of Inequality is the ideal place to start for those who want to understand the fundamental issues at the heart of one the most pressing concerns in contemporary economics and politics. This work now appears in English for the first time.

The Price of Inequality: How Today's Divided Society Endangers Our Future Joseph E. Stiglitz,2012-06-11 A forceful argument against America's vicious circle of growing inequality by the Nobel Prize-winning economist. The top 1 percent of Americans control some 40 percent of the nation's wealth. But as Joseph E. Stiglitz explains in this best-selling critique of the economic status quo, this level of inequality is not inevitable. Rather, in recent years well-heeled interests have compounded their wealth by stifling true, dynamic capitalism and making America no longer the land of opportunity that it once was. They have made America the most unequal advanced industrial country while crippling growth, distorting key policy debates, and fomenting a divided society. Stiglitz not only shows how and why America's inequality is bad for our economy but also exposes the effects of inequality on our democracy and on our system of justice while examining how monetary policy, budgetary policy, and globalization have contributed to its growth. With characteristic insight, he diagnoses our weakened state while offering a vision for a more just and prosperous future.

The Other Dark Matter Lina Zeldovich,2021-11-19 The history of human waste. How I learned to love the excrement; The early history of human excreta; Treasure nigh soil as if it were gold!; The water closet dilemma and the sewage farm paradigm; Germs, fertilizer, and the poop police -- The present: a sludge revolution in progress. The great sewage time bomb and the redistribution of nutrients on the planet; Loowatt, a loo that turns waste into watts; The crap that cooks your dinner and container-based sanitation; HomeBiogas : your personal digester in a box; Made in New York; Lystek, the home of sewage smoothies; How DC water makes biosolids BLOOM; From biosolids to biofuels -- The future of medicine and other things; Poop : the best (and cheapest medicine; Looking where the sun doesn't shine; From the kindness of one's gut : an insider look into stool banks -- Afterword : breathing poetry into poop.

Confronting Inequality Jonathan D. Ostry,Prakash Loungani,Andrew Berg,2019-01-08 Inequality has drastically increased in many countries around the globe over the past three decades. The widening gap between the very rich and everyone else is often portrayed as an unexpected outcome or as the tradeoff we must accept to achieve economic growth. In this book,

three International Monetary Fund economists show that this increase in inequality has in fact been a political choice—and explain what policies we should choose instead to achieve a more inclusive economy. Jonathan D. Ostry, Prakash Loungani, and Andrew Berg demonstrate that the extent of inequality depends on the policies governments choose—such as whether to let capital move unhindered across national boundaries, how much austerity to impose, and how much to deregulate markets. While these policies do often confer growth benefits, they have also been responsible for much of the increase in inequality. The book also shows that inequality leads to weaker economic performance and proposes alternative policies capable of delivering more inclusive growth. In addition to improving access to health care and quality education, they call for redistribution from the rich to the poor and present evidence showing that redistribution does not hurt growth. Accessible to scholars across disciplines as well as to students and policy makers, *Confronting Inequality* is a rigorous and empirically rich book that is crucial for a time when many fear a new Gilded Age.

Inequality and the 1% Danny Dorling, 2015-09-08 Since the great recession hit in 2008, the 1% has only grown richer while the rest find life increasingly tough. The gap between the haves and the have-nots has turned into a chasm. While the rich have found new ways of protecting their wealth, everyone else has suffered the penalties of austerity. But inequality is more than just economics. Being born outside the 1% has a dramatic impact on a person's potential: reducing life expectancy, limiting education and work prospects, and even affecting mental health. What is to be done? In *Inequality and the 1%* leading social thinker Danny Dorling lays bare the extent and true cost of the division in our society and asks what have the superrich ever done for us. He shows that inequality is the greatest threat we face and why we must urgently redress the balance.

The New Economics of Inequality and Redistribution Samuel Bowles, 2012-07-12 Economists warn that policies to level the economic playing field come with a hefty price tag. But this so-called 'equality-efficiency trade-off' has proven difficult to document. The data suggest, instead, that the extraordinary levels of economic inequality now experienced in many economies are detrimental to the economy. Moreover, recent economic experiments and other evidence confirm that most citizens are committed to fairness and are willing to sacrifice to help those less fortunate than themselves. Incorporating the latest results from behavioral economics and the new microeconomics of credit and labor markets, Bowles shows that escalating economic disparity is not the unavoidable price of progress. Rather it is policy choice - often a very costly one. Here drawing on his experience both as a policy advisor and an academic economist, he offers an alternative direction, a novel and optimistic account of a more just and better working economy.

The Great Leveler Walter Scheidel, 2018-09-18 Are mass violence and catastrophes the only forces that can seriously decrease economic inequality? To judge by thousands of years of history, the answer is yes. Tracing the global history of inequality from the Stone Age to today, Walter Scheidel shows that inequality never dies peacefully. Inequality declines when

carnage and disaster strike and increases when peace and stability return. The Great Leveler is the first book to chart the crucial role of violent shocks in reducing inequality over the full sweep of human history around the world. Ever since humans began to farm, herd livestock, and pass on their assets to future generations, economic inequality has been a defining feature of civilization. Over thousands of years, only violent events have significantly lessened inequality. The Four Horsemen of leveling--mass-mobilization warfare, transformative revolutions, state collapse, and catastrophic plagues--have repeatedly destroyed the fortunes of the rich. Scheidel identifies and examines these processes, from the crises of the earliest civilizations to the cataclysmic world wars and communist revolutions of the twentieth century. Today, the violence that reduced inequality in the past seems to have diminished, and that is a good thing. But it casts serious doubt on the prospects for a more equal future. An essential contribution to the debate about inequality, The Great Leveler provides important new insights about why inequality is so persistent--and why it is unlikely to decline anytime soon.--

The Age of Inequality Jeremy Gantz, 2017-04-18 The stories behind the inequality crisis—a forty-year investigation by In These Times With heart-wrenching reporting and incisive analysis, In These Times magazine has charted a staggering rise in inequality and the fall of the American middle class. Here, in a selection from four decades of articles by investigative reporters and progressive thinkers, is the story of our age. It is a tale of shockingly successful corporate takeovers stretching from Reagan to Trump, but also of brave attempts to turn the tide, from the Seattle global justice protests to Occupy to the Fight for 15. Featuring contributions from Michelle Chen, Noam Chomsky, Tom Geoghegan, Juan González, David Moberg, Salim Muwakkil, Ralph Nader, Frances Fox Piven, Keeanga-Yamahtta Taylor, Slavoj Žižek, and many others, The Age of Inequality is the definitive account of a defining issue of our time.

The Great Divide Joseph E. Stiglitz, 2016 Why has inequality increased in the Western world - and what can we do about it? In *The Great Divide*, Joseph E. Stiglitz expands on the diagnosis he offered in his best-selling book *The Price of Inequality* and suggests ways to counter this growing problem. With his characteristic blend of clarity and passion, Stiglitz argues that inequality is a choice - the cumulative result of unjust policies and misguided priorities. In these essays, articles and reflections, Stiglitz fully exposes the inequality - from its dimensions and its causes to its consequences for the world - that is afflicting America and other Western countries in thrall to neoliberalism. From Reagan-era policies to the Great Recession and its long aftermath, Stiglitz delves into the processes and irresponsible policies - deregulation, tax cuts for the rich, the corruption of the political process - that are leaving many people further and further behind and turning the dream of a socially mobile society into an ever more unachievable myth. With formidable yet accessible economic insight, he urges us to embrace real solutions: increasing taxes on corporations and the wealthy; investing in education, science, and infrastructure; helping homeowners instead of banks; and, most importantly, doing more to restore the economy to full employment. Stiglitz's analysis reaches beyond America - the inequality leader of the developed world - to draw lessons from Scandinavia,

Singapore, and Japan, and he argues against the tide of unnecessary, destructive austerity that is sweeping across Europe. Ultimately, Stiglitz believes our choice is not between growth and fairness; with the right policies, we can choose both.

People, Power, and Profits Joseph E. Stiglitz, 2019-04-23 From Nobel Prize-winning economist and bestselling author Joseph Stiglitz, this account of the dangers of free market fundamentalism reveals what has gone so wrong, but also shows us a way out. We all have the sense that our economy tilts toward big business, but as Joseph E. Stiglitz explains in *People, Power and Profits*, a few corporations have come to dominate entire sectors, contributing to skyrocketing inequality and slow growth. This is how the financial industry has managed to write its own regulations, tech companies have accumulated reams of personal data with little oversight, and government has negotiated trade deals that fail to represent the best interests of workers. Too many have made their wealth through exploitation of others rather than through wealth creation. If something isn't done, new technologies may make matters worse, increasing inequality and unemployment. Stiglitz identifies the true sources of wealth and increases in standards of living, based on learning, advances in science and technology, and the rule of law. He shows that the assault on the judiciary, universities, and the media undermines the very institutions that have long been the foundation of economic prosperity and democracy. Helpless though we may feel today, we are far from powerless. In fact, the economic solutions are often quite clear. We need to exploit the benefits of markets while taming their excesses, making sure that markets work for people and not the other way around. If enough rally behind this agenda for change, we can create a progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a decent middle-class life can once again be attainable by all.

The Price of Inequality Joseph E. Stiglitz, 2012 The top 1 percent have the best houses, the best educations, the best doctors, and the best lifestyles, but there is one thing that money doesn't seem to have bought- an understanding that their fate is bound up with how the other 99 percent live. Throughout history, this is something that the top 1 percent eventually do learn - too late. In this timely book, Joseph Stiglitz identifies three major causes of our predicament- that markets don't work the way they are supposed to (being neither efficient nor stable); how political systems fail to correct the shortcomings of the market; and how our current economic and political systems are fundamentally unfair. He focuses chiefly on the gross inequality to which these systems give rise, but also explains how inextricably interlinked they are. Providing evidence that investment - not austerity - is vital for productivity, and offering realistic solutions for levelling the playing field and increasing social mobility, Stiglitz argues that reform of our economic and political systems is not just fairer, but is the only way to make markets work as they really should.

The Price of Inequality Joseph E. Stiglitz, 2012-06-28 Nobel Laureate Joseph Stiglitz explains why we are experiencing such destructively high levels of inequality - and why this is not inevitable The top 1 percent have the best houses, the best educations, the best doctors, and the best lifestyles, but there is one thing that money doesn't seem to have bought: an

understanding that their fate is bound up with how the other 99 percent live. Throughout history, this is something that the top 1 percent eventually do learn - too late. In this timely book, Joseph Stiglitz identifies three major causes of our predicament: that markets don't work the way they are supposed to (being neither efficient nor stable); how political systems fail to correct the shortcomings of the market; and how our current economic and political systems are fundamentally unfair. He focuses chiefly on the gross inequality to which these systems give rise, but also explains how inextricably interlinked they are. Providing evidence that investment - not austerity - is vital for productivity, and offering realistic solutions for levelling the playing field and increasing social mobility, Stiglitz argues that reform of our economic and political systems is not just fairer, but is the only way to make markets work as they really should. Joseph Stiglitz was Chief Economist at the World Bank until January 2000. He is currently University Professor of the Columbia Business School and Chair of the Management Board and Director of Graduate Summer Programs, Brooks World Poverty Institute, University of Manchester. He won the Nobel Prize for Economics in 2001 and is the best-selling author of *Globalization and Its Discontents*, *The Roaring Nineties*, *Making Globalization Work* and *Freefall*, all published by Penguin.

The Haves and the Have-Nots Branko Milanovic, 2010-12-28 Who is the richest person in the world, ever? Does where you were born affect how much money you'll earn over a lifetime? How would we know? Why -- beyond the idle curiosity -- do these questions even matter? In *The Haves and the Have-Nots*, Branko Milanovic, one of the world's leading experts on wealth, poverty, and the gap that separates them, explains these and other mysteries of how wealth is unevenly spread throughout our world, now and through time. Milanovic uses history, literature and stories straight out of today's newspapers, to discuss one of the major divisions in our social lives: between the haves and the have-nots. He reveals just how rich Elizabeth Bennet's suitor Mr. Darcy really was; how much Anna Karenina gained by falling in love; how wealthy ancient Romans compare to today's super-rich; where in Kenyan income distribution was Obama's grandfather; how we should think about Marxism in a modern world; and how location where one is born determines his wealth. He goes beyond mere entertainment to explain why inequality matters, how it damages our economics prospects, and how it can threaten the foundations of the social order that we take for granted. Bold, engaging, and illuminating, *The Haves and the Have-Nots* teaches us not only how to think about inequality, but why we should.

The Killing Fields of Inequality Göran Therborn, 2014-01-15 Inequality is not just about the size of our wallets. It is a socio-cultural order which, for most of us, reduces our capabilities to function as human beings, our health, our dignity, our sense of self, as well as our resources to act and participate in the world. This book shows that inequality is literally a killing field, with millions of people dying premature deaths because of it. These lethal effects of inequality operate not only in the poor world, but also, and increasingly, in rich countries, as Therborn demonstrates with data ranging from the US, the UK, Finland and elsewhere. Even when they survive inequality, millions of human lives are stunted by the humiliations and

degradations of inequality linked to gender, race and ethnicity, and class. But this book is about experiences of equalization too, highlighting moments and processes of equalization in different parts of the world - from India and other parts of Asia, from the Americas, as well as from Europe. South Africa illustrates the toughest challenges. The killing fields of inequality can be avoided: this book shows how. Clear, succinct, wide-ranging in scope and empirical in its approach, this timely book by one of the world's leading social scientists will appeal to a wide readership.

Regimes of Inequality Julia Lynch, 2020-01-02 Why can't politicians seem to make policies that will reduce social inequality, even when they acknowledge that inequality is harmful?

On Inequality Harry G. Frankfurt, 2015-09-29 From the author of the #1 New York Times bestseller *On Bullshit*, the case for worrying less about the rich and more about the poor Economic inequality is one of the most divisive issues of our time. Yet few would argue that inequality is a greater evil than poverty. The poor suffer because they don't have enough, not because others have more, and some have far too much. So why do many people appear to be more distressed by the rich than by the poor? In this provocative book, the #1 New York Times bestselling author of *On Bullshit* presents a compelling and unsettling response to those who believe that the goal of social justice should be economic equality or less inequality. Harry Frankfurt, one of the most influential moral philosophers in the world, argues that we are morally obligated to eliminate poverty—not achieve equality or reduce inequality. Our focus should be on making sure everyone has a sufficient amount to live a decent life. To focus instead on inequality is distracting and alienating. At the same time, Frankfurt argues that the conjunction of vast wealth and poverty is offensive. If we dedicate ourselves to making sure everyone has enough, we may reduce inequality as a side effect. But it's essential to see that the ultimate goal of justice is to end poverty, not inequality. A serious challenge to cherished beliefs on both the political left and right, *On Inequality* promises to have a profound impact on one of the great debates of our time.

Rent-Seekers, Profits, Wages and Inequality Péter Mihályi, Iván Szelényi, 2018-12-29 Mihályi and Szelényi provide a timely contribution to contemporary debates about inequality of incomes and wealth, offering a careful examination of various sources of rent in contemporary societies, and considering several policy options to reduce inequality in order to preserve the meritocratic nature of liberal democracies. While *Rent-Seekers, Profits, Wages and Inequality* acknowledges the rapid and disturbing increase of incomes and wealth in the top 1 or 0.1%, it focuses on the increasing rent component of incomes and wealth in the top 20% as even more consequential. The attention to cutting-edge issues on inequality in macroeconomics, political science and sociology will appeal to social scientists interested in income distribution and wealth accumulation.

The Roaring Nineties: A New History of the World's Most Prosperous Decade Joseph E. Stiglitz, 2011-02-07 How one of the greatest economic expansions in history sowed the seeds of its own collapse. With his best-selling *Globalization and Its Discontents*, Joseph E. Stiglitz showed how a misplaced faith in free-market ideology led to many of the recent problems

suffered by the developing nations. Here he turns the same light on the United States. The Roaring Nineties offers not only an insider's illuminating view of policymaking but also a compelling case that even the Clinton administration was too closely tied to the financial community—that along with enormous economic success in the nineties came the seeds of the destruction visited on the economy at the end of the decade. This groundbreaking work by the Nobel Prize-winning economist argues that much of what we understood about the 1990s' prosperity is wrong, that the theories that have been used to guide world leaders and anchor key business decisions were fundamentally outdated. Yes, jobs were created, technology prospered, inflation fell, and poverty was reduced. But at the same time the foundation was laid for the economic problems we face today. Trapped in a near-ideological commitment to free markets, policymakers permitted accounting standards to slip, carried deregulation further than they should have, and pandered to corporate greed. These chickens have now come home to roost. The paperback includes a new introduction that reviews the continued failure of the Bush administration's policies, which have taken a bad situation and made it worse.

Toward a Just Society Martin Guzman, 2018-08-28 Joseph Stiglitz is one of the world's greatest economists. He has made fundamental contributions to economic theory in areas such as inequality, the implications of imperfect and asymmetric information, and competition, and he has been a major figure in policy making, a leading public intellectual, and a remarkably influential teacher and mentor. This collection of essays influenced by Stiglitz's work celebrates his career as a scholar and teacher and his aspiration to put economic knowledge in the service of creating a fairer world. *Toward a Just Society* brings together a range of essays whose breadth reflects how Stiglitz has shaped modern economics. The contributions to this volume, all penned by high-profile authors who have been guided by or collaborated with Stiglitz over the last five decades, span microeconomics, macroeconomics, inequality, development, law and economics, and public policy. Touching on many of the central debates and discoveries of the field and providing insights on the directions that academic economics could take in the future, *Toward a Just Society* is an extraordinary celebration of the many paths Stiglitz has opened for economics, politics, and public life.

The Costs of Inequality in Latin America Diego Sánchez-Ancochea, 2020-12-10 From the United States to the United Kingdom and from China to India, growing inequality has led to social discontent and the emergence of populist parties, also contributing to economic crises. We urgently need a better understanding of the roots and costs of these income gaps. *The Costs of Inequality* draws on the experience of Latin America, one of the most unequal regions of the world, to demonstrate how inequality has hampered economic growth, contributed to a lack of good jobs, weakened democracy, and led to social divisions and mistrust. In turn, low growth, exclusionary politics, violence and social mistrust have reinforced inequality, generating various vicious circles. Latin America thus provides a disturbing image of what the future may hold in other countries if we do not act quickly. It also provides some useful lessons on how to fight income concentration and build more

equitable societies.

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