# **IP3034**

# The Political Economy of Global Inequality

City, University of London
Autumn Term 2023-2024
Lecture: Monday 12:00-13:00 (BLG07)
Tutorials: Monday 13:00-14:00 (BLG07) & 14:00-15:00 (ELG05)
Office Hours: Monday 9:00-11:00 (D507)

Course Director: Sandy Hager

## Aims and Objectives

This module explores wealth and income inequality from a historical and global perspective. In particular, the module examines inequality within countries, between countries and among citizens of the world. There is a general consensus that inequality within countries and among the world's citizens has increased over the past few decades, while inequality between countries has decreased. What remains hotly contested within political economy are the precise causes and consequences of these changes in the global pattern of wealth and income distribution. The first half of the module is focused on the theories and empirical patterns of global inequality. The second half of the module then investigates the consequences of inequality and critically evaluates some of the policy initiatives aimed at tackling inequality.

## **Teaching Methods**

The module has two essential components: the lecture and the tutorial. In order to succeed, you are advised to: a) do the required readings; b) attend the lectures; c) attend and actively participate in the tutorials.

#### Assessment

The module will be assessed by a 3,000-word essay (100% of final mark).

#### **OUTLINE**

Week 1	Why Inequality?
Week 2	Theories
Week 3	Patterns (I)
Week 4	Patterns (II)
Week 5	Health
Week 6	Reading Week
Week 7	Ecology
Week 8	Crisis
Week 9	Democracy
Week 10	Solutions
Week 11	Review

## **READING LIST**

## 1. WHY INEQUALITY?

## Required Reading

- Frankfurt, Harry G. 2015. Inequality Isn't Immoral. Los Angeles Times 9 October.
- Milanovic, Branko. 2007. Why We All Care About Inequality (But Some of Us Are Loathe to Admit It). *Challenge* 50(6): 109-120.
- Milanovic, Branko. 2016. *Global Inequality: A New Approach for the Age of Globalization*, Cambridge MA: The Belknap Press of Harvard University Press, Introduction, pp. 1-9.

#### 2. THEORIES

## Required Reading

- Hager, Sandy Brian. 2018. Varieties of Top Incomes? Socio-Economic Review 18(4): 1175-1198.
- Milanovic, Branko. 2012. The Haves and the Have-Nots: A Brief and Idiosyncratic History of Global Inequality, New York: Basic Books, Vignette 1.10 'Two Students of Inequality: Vilfredo Pareto and Simon Kuznets,' pp. 83-91.
- Piketty, Thomas. 2014. *Capital in the Twenty-First Century*, translated by Arthur Goldhammer, Cambridge MA: The Belknap Press of Harvard University Press, Introduction, pp. 1-35.

- Atkinson, Anthony B. 1997. Bringing Income Distribution in from the Cold. Economic Journal 107(441): 297-321.
- Bronfenbrenner, Martin. *Income Distribution Theory*, London: Transaction Publishers.
- Diamond, Jared. 1998. Guns, Germs, and Steel: A Short History of Everybody for the Last 13,000 Years, London: Vintage.
- Fix, Blair. 2018. Hierarchy and the Power-Law Income Distribution. *Journal of Computational Social Science* 1(2): 471-491.
- Galbraith, James K. 2016. *Inequality: What Everyone Needs to Know*, Oxford: Oxford University Press, Chapter Two "Inequality in the History of Economic Thought," pp. 12-31.
- Graeber, David and Wengrow, David. 2021. The Dawn of Everything: A New History of Humanity, London: Allen Lane.
- Hunt, E.K. and Lauztenheiser, Mark. 2011. *History of Economic Thought: A Critical Perspective*, third edition, London: M.E. Sharpe.
- Kuznets, Simon. 1955. Economic Growth and Income Inequality. *American Economic Review* 45(1): 1-28.

- Persky, Joseph. 1992. Retrospectives: Pareto's Law. Journal of Economic Perspectives 6(2): 181-192.
- Robinson, Joan. 1962. Economic Philosophy, London: Pelican.
- Sandmo, Agnar. 2015. The Principle Problem in Political Economy: Income Distribution in the History of Economic Thought. In A.B. Atkinson and F. Bourguignon (eds), *Handbook of Income Distribution*, vol. 2A, first edition, Amsterdam: Elsevier, pp. 3-65.

## 3. PATTERNS (I)

## Required Reading

• Milanovic, Branko. 2016. *Global Inequality: A New Approach for the Age of Globalization*, Cambridge MA: The Belknap Press of Harvard University Press, Chapter One 'The Rise of the Global Middle Class and Global Plutocrats,' pp. 10-45, Chapter Two 'Inequality within Countries,' pp. 46-117.

- Alvaredo, Facundo, Atkinson, Anthony B., Piketty, Thomas, and Saez, Emmauel. 2013.
   The Top 1 Percent in International and Historical Perspective. *Journal of Economic Perspectives* 27(3): 3-20.
- Anand, Sudhir and Segal, Paul. 2015. The Global Distribution of Income. In A.B. Atkinson and F. Bourguignon (eds), *Handbook of Income Distribution*, vol. 2A, first edition, Amsterdam: Elsevier, pp. 937-979.
- Atkinson, Anthony B. and Piketty, Thomas (eds). 2010. *Top Incomes: A Global Perspective* Oxford: Oxford University Press.
- Atkinson, Anthony B., Piketty, Thomas and Saez, Emmanuel. 2011. Top Incomes in the Long Run of History. *Journal of Economic Literature* 49(1): 3-71.
- Bourguignon, François. 2015. *The Globalization of Inequality*, translated by Thomas Scott-Railton, Princeton: Princeton University Press, Chapter Two 'Are Countries Becoming More Unequal?' pp. 47-73.
- Hardoon, Deborah. 2017 An Economy for the 99%. Oxfam Briefing Paper January: 1-48.
- Hardoon, Deborah, Ayele, Sophia and Fuentes-Nieva, Ricardo. 2016. An Economy for the 1%. Oxfam Briefing Paper January: 1-43.
- Huber, Evelyne, Huo, Jingjing and Stephens, John D. 2017. Power, Policy, and Top Income Shares. *Socio-Economic Review* 17(2): 231-253.
- Kenworthy, Lane. 2017. Why the Surge in Income Inequality? Contemporary Sociology: A
  Journal of Reviews 46: 1-9.
- Piketty, Thomas and Saez, Emmanuel. 2014. Inequality in the Long Run. *Science* 344(6186): 838-843.

- Piketty, Thomas, Saez, Emmanuel and Zucman, Gabriel. 2017. Distributional National Accounts: Methods and Estimates for the United States. *Quarterly Journal of Economics* 133(2): 553-609.
- Stilwell, Frank. 2019. *The Political Economy of Inequality*, Cambridge: Polity Press, Chapter Four 'Shifting Shares,' pp. 54-70.
- Chancel, Lucas, Piketty, Thomas, Saez, Emmanuel and Zucman, Gabriel. 2021. World Inequality Report 2022, World Inequality Lab: Paris.

## 4. PATTERNS (II)

## Required Reading

- Lockwood, Erin. 2021. The International Political Economy of Global Inequality. *Review of International Political Economy* 28(2): 421-445.
- Milanovic, Branko. 2016. Global Inequality: A New Approach for the Age of Globalization, Cambridge MA: The Belknap Press of Harvard University Press, Chapter Three 'Inequality among Countries,' pp. 118-154.

- Assouad, Lydia, Chancel, Lucas and Morgan, Marc. 2018. Extreme Inequality: Evidence from Brazil, India, the Middle East, and South Africa. AEA Papers and Proceedings 108: 119-123.
- Bergesen, John and Bata, Michelle. 2002. Global and National Inequality: Are They Connected? *Journal of World-Systems Research* 8(1): 130-144.
- Bourguignon, François. 2015. The Globalization of Inequality, translated by Thomas Scott-Railton, Princeton: Princeton University Press, Chapter One 'Global Inequality' pp. 9-40.
- Collier, Paul. 2008. The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It, Oxford: Oxford University Press.
- Davis, Mike. 2017. Late Victorian Holocausts: El Niño Famines and the Making of the Third World, London: Verso.
- Fanon, Frantz. 1961 [2001]. *The Wretched of the Earth*, translated from the French by Constance Farrington, London: Penguin Classics.
- Hickel, Jason. 2018. *The Divide: A Brief Guide to Global Inequality and Its Solutions*, London: Windmill Books.
- Hung, Ho-fung. 2021. Recent Trends in Global Economic Inequality, Annual Review of Sociology 47: 349-367.
- Kharas, Homi. 2010. The Emerging Middle Class in Developing Countries. OECD Development Centre Working Papers No. 285: 1-61.
- Li, Shi, Sato, Hiroshi and Sicular, Terry (eds). 2013. Rising Inequality in China: Challenges to a Harmonious Society, Cambridge: Cambridge University Press.

- Lakner, Christoph. 2017. Global Inequality. In H. Boushey, J.B. Delong and M. Steinbaum (eds), *After Piketty: The Agenda for Economics and Inequality*, Cambridge MA: Harvard University Press, pp. 259-279.
- Milanovic, Branko. 2011. Worlds Apart: Measuring International and Global Inequality, Princeton: Princeton University Press.
- Milanovic, Branko. 2012. *The Haves and the Have-Nots: A Brief and Idiosyncratic History of Global Inequality*, New York: Basic Books, Chapter Two 'Unequal Nations,' pp. 95-148.
- Milanovic, Branko. 2019. Capitalism, Alone, Cambridge MA: The Belknap Press of Harvard University, Chapter Three 'Political Capitalism,' pp. 67-128.
- Piketty, Thomas, Yang, Li and Zucman, Gabriel. 2019. Capital Accumulation, Private Property, and Rising Inequality in China, 1978-2015. American Economic Review 109(7): 2469-2496.
- Ravallion, Martin. 2010. The Developing World's Bulging (But Vulnerable) Middle Class. *World Development* 38(4): 445-454.
- Ravallion, Martin and Chen, Shaohua. 2021. Is that Really a Kuznets Curve? Turning Points for Income Inequality in China. *NBER Working Paper Series*, 29199: 1-40.
- Stilwell, Frank. 2019. *The Political Economy of Inequality*, Cambridge: Polity Press, Chapter Three 'Scales and Shapes of Inequality,' 41-58.
- Sutherland, Dylan and Yao, Shujie. 2011. Income Inequality in China over 30 Years of Reforms. *Cambridge Journal of Regions, Economy, and Society* 4(1): 91-104.

#### 5. HEALTH

#### Required Reading

- Stilwell, Frank. 2019. *The Political Economy of Inequality*, Cambridge: Polity Press, Chapter Nine 'Towards Happier Societies?' pp. 159-173.
- Wilkinson, Richard G. and Pickett, Kate E. 2018. *The Inner Level: How More Equal Societies Reduce Stress, Restore Sanity and Improve Everyone's Wellbeing*, London: Penguin, Preface, pp. xvii-xxiii, Chapter One 'This is Not a Self-help Book' pp. 1-30.

- Bambra, Clare, Lynch, Julia and Smith, Katherine E. 2021. *The Unequal Pandemic: Covid-19 and Health Inequalities*. Bristol: Policy Press.
- Bergh, Andreas, Nilsson, Therese and Waldenström Daniel (eds). 2016. Sick of Inequality?
   An Introduction to the Relationship between Inequality and Health, Cheltenham: Edward Elgar Publishing.
- Berkhout, Esmé, Galasso, Nick, Lawson, Max, Andrés Rivero Morales, Pablo, Taneja, Anjela and Alejo Vázquez Pimentel, Diego. 2021. The Inequality Virus: Bringing Together a World Torn Apart by Coronavirus through a Fair, Just and Sustainable Economy. Oxfam Briefing Paper, Oxfam International: Oxford.

- Case, Anne and Deaton, Angus. 2015. Rising Morbidity and Mortality in Midlife among White Non-Hispanic Americans in the 21<sup>st</sup> Century. *Proceedings of the National Academy of Sciences* 112(49): 15078-15083.
- Case, Anne and Deaton, Angus. 2020. Deaths of Despair and the Future of Capitalism, Princeton: Princeton University Press.
- Deaton, Angus. 2013. The Great Escape: Health, Wealth, and the Origins of Inequality, Princeton: Princeton University Press.
- Elgar, Frank J. and Aitken, Nicole. 2011. Income Inequality, Trust and Homicide in 33 Countries. *European Journal of Public Health* 21(2): 241-246.
- Leigh, Andrew, Jencks, Christopher and Smeeding, Timothy M. 2015. Health and Economic Inequality. In W. Salverda, B. Nolan, and T.M. Smeeding (eds), *The Oxford Handbook of Economic Inequality*, Oxford: Oxford University Press, pp. 384-405.
- O'Donnell, Owen, Van Doorslaer, Eddy and Van Ourti, Tom. 2015. Health and Inequality.
  In A.B. Atkinson and F. Bourguignon (eds), *Handbook of Income Distribution*, vol. 2A, first edition, Amsterdam: Elsevier, pp. 3-65.
- Wilkinson, Richard G. and Pikett, Kate E. 2010. The Spirit Level: Why Equality is Better for Everyone, London: Penguin.

#### 6. READING WEEK

• [no assigned readings]

#### 7. ECOLOGY

## Required Reading

- Chancel, Lucas. 2020. Unsustainable Inequalities: Social Justice and the Environment, Cambridge
  MA: The Belknap Press of Harvard University Press, Chapter One 'Economic Inequality
  as a Component of Unsustainability,' pp. 11-35.
- Chancel, Lucas and Piketty, Thomas. 2015. Carbon and Inequality: From Kyoto to Paris. WID.world Working Paper Series 2015(17): 1-48.

- Baland, Jean-Marie, Bardhan, Pranad and Bowles, Samuel (eds). 2007. Inequality, Cooperation, and Environmental Sustainability, New York: Russell Sage Foundation.
- Boyce, James K. 1994. Inequality as a Cause of Environmental Degradation. *Ecological Economics* 11(3): 169-178.
- Boyce, James K. 2019. Economics for People and the Planet: Inequality in the Era of Climate Change, London: Anthem Press.
- Di Muzio, Tim. 2015. The Plutonomy of the 1%: Dominant Ownership and Conspicuous Consumption in the New Gilded Age. *Millennium-Journal of International Studies* 43(2): 492-510.

- Dorninger, C., Hornborg, A., Abson, D.J., von Wehrden, H., Schaffartzik, A., Giljum, S., Engler, J.O., Feller, R.L., Hubacek, K. and Wieland, H., 2020. Global Patterns of Ecologically Unequal Exchange: Implications for Sustainability in the 21st Century. Ecological Economics 179(106824): 1-14.
- Fremstad, Anders and Paul, Mark. 2019. The Impact of a Carbon Tax on Inequality. *Ecological Economics* 163: 88-97.
- Gore, Tim. 2015. Extreme Carbon Inequality. Oxfam Media Briefing, 2 December, 1-14.
- Gore, Tim. 2020. Confronting Carbon Inequality: Putting Climate Justice at the Heart of the COVID-19 Recovery. Oxfam Media Briefing, 21 September, 1-12.
- Hickel, Jason. 2020. Less is More: How Degrowth Will Save the World, London: Penguin.
- Hubacek, Klaus, Baiocchi, Giovanni, Feng, Kuishuang, Castillo, Raúl Muñoz, Sun, Laixiang and Xue, Jinjun. 2017. Global Carbon Inequality. Energy, Ecology and Environment 2(6): 361-369.
- Kashwan, Prakash. 2017. Inequality, Democracy, and the Environment: A Cross-National Analysis. *Ecological Economics* 131: 139-151.
- Kenner, Dario. 2019. Carbon Inequality: The Role of the Richest in Climate Change, London: Routledge.
- Knight, Kyle W., Schor, Juliet B. and Jorgensen, Andrew K. 2017. Wealth Inequality and Carbon Emissions in High-Income Countries. *Social Currents* 4(5): 403-12.
- Malm, Andreas. 2016. Who Lit This Fire? Approaching the History of the Fossil Fuel Economy. *Critical Historical Studies* 3(2): 215-248.
- Roberts, J. Timmins. 2001. Global Inequality and Climate Change. *Society & Natural Resources* 14(6): 501-509.
- Salazar, Deborah J., Clauson, Stacy, Abel, Troy D. and Clauson, Aran. 2019. Race, Income, and Environmental Inequality in the United States, 1990-2014. Social Science Quarterly 100(3): 592-603.

#### 8. CRISIS

#### Required Reading

- Goda, Thomas, Onaran, Özlem and Stockhammer, Engelbert. 2017. Income Inequality and Wealth Concentration in the Recent Crisis. *Development and Change* 48(1): 3-27.
- Rajan, Raghuram G. 2010. Fault Lines: How Hidden Fractures Still Threaten the World Economy, Princeton: Princeton University Press, Chapter One 'Let Them Eat Credit,' pp. 21-45.
- Van Treeck, Till. 2014. Did Inequality Cause the US Financial Crisis? *Journal of Economic Surveys* 28(3): 421-448.

- Baines, Joseph and Hager, Sandy Brian. 2020. Financial Crisis, Inequality, and Capitalist Diversity: A Critique of the Capital as Power Model of the Stock Market. New Political Economy 25(1): 122-139.
- Bichler, Shimshon and Nitzan, Jonathan. 2016. A CasP Model of the Stock Market. Real-World Economic Review 77: 119-154.
- Bordo, Michael D. and Meissner, Christopher M. 2012. Does Inequality Lead to a Financial Crisis? *Journal of International Money and Finance* 31(8): 2147-2161.
- Galbraith, James K. 2012. *Inequality and Instability: A Study of the World Economy Just Before the Great Crisis*, Oxford: Oxford University Press.
- Hager, Sandy Brian. 2017. A Global Bond: Explaining the Safe Haven Status of US Treasury Securities. European Journal of International Relations 23(3): 557-580.
- Lysandrou, Photis. 2011. Global Inequality as One of the Root Causes of the Financial Crisis: A Suggested Explanation. *Economy and Society* 40(3): 323-344.
- Mah-Hui, Michael Lim and Khor Hoe Ee. 2011. From Marx to Morgan Stanley: Inequality and Financial Crisis. *Development and Change* 42(1): 209-227.
- Martins, Nuno. 2011. Globalisation, Inequality and the Economic Crisis. New Political Economy 16(1): 1-18.
- Morelli, Salvatore and Atkinson, Anthony B. 2015. Inequality and Crises Revisited. *Economia Politica* 32 (1), 31-51.
- Stockhammer, Engelbert. 2015. Rising Inequality as a Cause of the Present Crisis. *Cambridge Journal of Economics* 39(3): 935-958.

#### 9. DEMOCRACY

#### Required Reading

- Milanovic, Branko. 2016. Global Inequality: A New Approach for the Age of Globalization, Cambridge MA: The Belknap Press of Harvard University Press, Chapter Four 'Global Inequality in This Century and the Next,' pp. 155-211.
- Page, Benjamin I., Larry M. Bartels, and Seawright, Jason. 2013. Democracy and the Policy Preferences of Wealthy Americans. *Perspectives on Politics* 11(1): 51-73.

- Atkinson, Anthony B., Casarico, Alessandra and Voitchovsky, Sarah. 2018. Top Incomes and the Gender Divide. *Journal of Economic Inequality* 16(2): 225-256.
- Baradaran, Mehrsa. 2017. The Color of Money: Black Banks and the Racial Wealth Gap, Cambridge MA: The Belknap Press of Harvard University Press.
- Bartels, Larry M. 2009. Unequal Democracy: The Political Economy of the New Gilded Age, Princeton: Princeton University Press.
- Bonica, Adam, McCarthy, Nolan, Poole, Keith T. and Rosenthal, Howard. 2013. Why
  Hasn't Democracy Slowed Rising Inequality? *Journal of Economic Perspectives* 27(3): 103-123.
- Gethin, Amory,

- Gethin, Amory, Martínez-Toledano, Clara and Piketty, Thomas (eds). 2021. Political Cleavages and Social Inequalities: A Study of Fifty Democracies, Cambridge MA: Harvard University Press.
- Gilens, Martin. 2005. Inequality and Democratic Responsiveness. *Public Opinion Quarterly* 69(5): 778-796.
- Gilens, Martin. 2012. Affluence and Influence: Economic Inequality and Political Power in America, Princeton: Princeton University Press.
- Gilens, Martin and Page, Benjamin I. 2014. Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens. *Perspectives on Politics* 12(3): 564-581.
- Hacker, Jacob S. and Pierson, Paul. 2010. Winner-take-all Politics: Public policy, Political Organization, and the Precipitous Rise of Top Incomes in the United States. *Politics and Society* 38(2): 152-204.
- Hager, Sandy Brian. 2016. Public Debt, Inequality, and Power: The Making of a Modern Debt State,
   Oakland: University of California Press.
- Hopkin, Jonathan and Blyth, Mark. 2019. The Global Economics of European Populism: Growth Regimes and Party System Change in Europe. Government and Opposition 54(2): 193-225.
- Inglehart, Ronald and Norris, Pippa. 2017. Trump and the Populist Authoritarian Parties: The Silent Revolution in Reverse. *Perspectives on Politics* 15(2): 443-454.
- Milanovic, Branko. 2012. The Haves and the Have-Nots: A Brief and Idiosyncratic History of Global Inequality, New York: Basic Books, Vignette 1.9 'Will China Survive in 2048?' pp. 78-82.
- Norris, Pippa and Inglehart, Ronald. 2019. *Cultural Backlash: Trump, Brexit, and Authoritarian Populism*, Cambridge: Cambridge University Press.
- O'Reilly, Jacqueline, Smith, Mark, Deakin, Simon and Burchell, Brendan. 2015. Equal Pay as a Moving Target: International Perspectives on Forty-Years of Addressing the Gender Pay Gap. *Cambridge Journal of Economics* 39(2): 299-317.
- Page, Benjamin I., Seawright, Jason and Lacombe, Matthew J. 2018. Billionaires and Stealth Politics, Chicago: University of Chicago Press.
- Piketty, Thomas. 2020. *Capital and Ideology*, Cambridge MA: The Belknap Press of Harvard University, Chapter Fifteen 'Brahim Left: New Euro-American Challenges,' pp. 807-861.
- Solt, Frederick. 2008. Economic Inequality and Democratic Political Engagement. *American Journal of Political Science* 52(1): 48-60.
- Traub, Amy, Sullivan, Laura, Meschede, Tatjana, and Shapiro, Thomas. 2017. *The Asset Value of Whiteness: Understanding the Racial Wealth Gap*, New York: Demos.
- Wade, Robert. 2013. How High Inequality Plus Neoliberal Governance Weakens Democracy. Challenge 56(6): 5-37.

#### 10. SOLUTIONS

#### Required Reading

- Bourguignon, François. 2015. The Globalization of Inequality, translated by Thomas Scott-Railton, Princeton: Princeton University Press, Chapter Five 'Which Policies for a Fairer Globalization?' pp. 146-183.
- Wilkinson, Richard G. and Pickett, Kate E. 2010. *The Spirit Level: Why Equality is Better for Everyone*, London: Penguin, Chapter Sixteen 'Building the Future,' pp. 235-272.

## Further Reading

- Atkinson, Anthony B. 2015. *Inequality: What Can Be Done?* Cambridge MA: Harvard University Press, Part Two 'Proposals for Action,' pp. 113-240.
- Clark, Charles M.A. and Kavanagh, Catherine. 1996. Basic Income, Inequality, and Unemployment: Rethinking the Linkage Between Work and Welfare. *Journal of Economic Issues* 30(2): 399-406.
- Galbraith, James K. 2016. *Inequality: What Everyone Needs to Know*, Oxford: Oxford University Press, Chapter Ten 'Policies Against Inequalities,' pp. 135-149.
- Kaboub, Fadhel. 2013. The Fiscal Cliff Mythology and the Full Employment Alternative: An Affordable and Productive Plan. Review of Radical Political Economics 45(3): 305-314.
- Lawrence, Mathew, Buller, Adrienne, Baines, Joseph and Hager, Sandy Brian. 2020.
   Commoning the Company. Common Wealth COVID-19 Project Stream Report, 17 April, 1-23.
- Milanovic, Branko. 2012. Global Inequality: From Class to Location, From Proletarians to Migrants. Global Policy 3(2): 125-134.
- Piketty, Thomas. 2014. *Capital in the Twenty-First Century*, translated by Arthur Goldhammer, Cambridge MA: The Belknap Press of Harvard University Press, Part Four: Regulating Capital in the Twenty-First Century,' pp. 471-570.
- Scheidel, Walter. 2017. The Great Leveler: Violence and the History of Inequality from the Stone Age to the Twenty-First Century, Princeton: Princeton University Press.
- Stilwell, Frank. 2019. *The Political Economy of Inequality*, Cambridge: Polity Press, Chapter Ten "Redistribution," pp. 177-194; Chapter Eleven 'Progressive Pre-distribution,' pp. 195-210; Chapter Twelve 'A Global Challenge,' 211-228.
- White, Stuart. 1997. Liberal Equality, Exploitation, and the Case for an Unconditional Basic Income. *Political Studies* 45(2): 312-326.

#### 11. REVIEW

## Required Reading

 Milanovic, Branko. 2016. Global Inequality: A New Approach for the Age of Globalization, Cambridge MA: The Belknap Press of Harvard University Press, Chapter Five 'What Next?' pp. 212-239.