

## CHAPTER 38: FIGHTING INEQUALITY

1. Morin, E., *La Voie: Pour l'avenir de l'humanité*, Fayard, 2011.
2. For details of calculations and sources, see Stiglitz, J. (2011), Stiglitz, J., *The Price of Inequality*, Kindle Edition, Location 103.
3. Occupy Wall Street is a peaceful protest movement condemning the rapacious systems of financial capitalism. It began in September 2011 when one thousand people demonstrated at the New York Stock Exchange on Wall Street. This movement, which resembles that of the *Indignés* in France or the *Indignados* in Spain, taking their name from Stéphane Hessel's essay *Indignez-vous!* [Time for Outrage!], spread rapidly across the whole of the United States, reaching 500 cities in 82 countries.
4. Stiglitz, J. (2012). *Op. cit.*, location 103. See also Stiglitz, J. (2011). Of the 1%, by the 1%, for the 1%. *Vanity Fair*, May 2011.
5. Kuroda, H., & Bank, A. D., *Asian Development Outlook 2012: Confronting Rising Inequality in Asia*, Asian Development Bank, 2012.
6. Cited in Bourguinat, H., & Briys, E., *L'Arrogance de la finance: Comment la théorie financière a produit le krach*, La Découverte, 2009.
7. Piketty, T., & Saez, E., *Income Inequality in the United States, 1913–1998*, National Bureau of Economic Research, 2001.
8. Comment made by Andrew Sheng in Charles Ferguson's documentary *Inside Job*, a startling perspective on the consequences of

- deregulation and on the psychology of the individuals at the root of the financial crisis. He won the Oscar for Best Documentary in 2011. Ferguson, C., *Inside Job*, Sony Pictures Entertainment, 2011.
9. Feller, A., Stone, C., & Saez, E. (2009). Top 1 percent of Americans reaped two-thirds of income gains in last economic expansion. Center on Budget and Policy Priorities.
  10. [http://www.statistiques-mondiales.com/part\\_du\\_revenu.htm](http://www.statistiques-mondiales.com/part_du_revenu.htm).
  11. Quoted in Special Report, For richer, for poorer, *The Economist*, October 13, 2013, p. 6.
  12. Kuroda, H., & Bank, A. D., *Asian Development Outlook 2012: Confronting Rising Inequality in Asia*, Asian Development Bank, 2012.
  13. OECD (2014), "Focus on Inequality and Growth—December 2014." The summary of the report as well as figures and underlying data can be downloaded via [www.oecd.org/social/inequality-and-poverty.htm](http://www.oecd.org/social/inequality-and-poverty.htm)
  14. Christopher, C., Daly, M., & Hale, G. (2009). Beyond Kutznets: Persistent Regional Inequality in China. FRBSF Working Paper 09–07; Wan, G., Lu, M., & Chen, Z. (2007). Globalization and regional income inequality: Empirical evidence from within China. *Review of Income and Wealth*, 53(1), 35–59. Recently, a strong anticorruption campaign has been set in motion by the new Chinese president, Xi Jinping, and many high- and low-level officials have been arrested.
  15. In the United States, the economists Emmanuel Saez and Thomas Piketty have observed how 94% of the gains made in the post-2009 recovery have gone to the wealthiest 1%. Shaw, H., Stone, C., Piketty, T., & Saez, E. (2010). Tax data show richest 1 percent took a hit in 2008, but income remained highly concentrated at the top. Center on Budget and Policy Priorities.
  16. "World of Work Report 2008—Income inequalities in the age of financial globalization." ILO report, October 2008.
  17. <http://www.weforum.org/issues/global-risks>.
  18. Lustig, N., Lopez-Calva, L., & Ortiz-Juarez, E. (2012). The decline in inequality in Latin America: How much, since when and why. *Since When and Why* (April 24, 2011).
  19. Breceda, K., Rigolini, J., & Saavedra, J. (2009). Latin America and the social contract: Patterns of social spending and taxation. *Population and Development Review*, 35(4), 721–748.
  20. Wilkinson, R., & Pickett, K. (2009). *Op. cit.*
  21. National Opinion Research Center. *General Social Survey*. Chicago NORC, pp. 1999–2004.
  22. In other words, if the Gini index were to go from 0.36 to 0.29. This index equals 0 if everyone has equal resources, and 1 if a single person owns all

- the wealth. See Kondo, N., Sembajwe, G., Kawachi, I., Van Dam, R. M., Subramanian, S. V., & Yamagata, Z. (2009). Income inequality, mortality, and self rated health: Meta-analysis of multilevel studies. *BMJ*, 339.
23. Wilkinson, R. (2009). *Op. cit.*, p. 64.
  24. Tocqueville, A. de, *Democracy in America*, trans. Henry Reeve, Part 3, Chapter 1, 1839. Project Gutenberg.
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  27. *Ibid.*
  28. Morin, E. (2011). *Op. cit.*, pp. 114–115.
  29. Morin, E., & Hessel, S., *Le Chemin de l’espérance*, Fayard, 2011, p. 44.
  30. OECD (2014), “Focus on Inequality and Growth—December 2014.” The summary of the report as well as figures and underlying data can be downloaded via [www.oecd.org/social/inequality-and-poverty.htm](http://www.oecd.org/social/inequality-and-poverty.htm).