Capital Thomas Piketty

Capital Thomas Piketty Understanding Capital in the TwentyFirst Century A Comprehensive Guide to Thomas Pikettys Work Thomas Pikettys Capital in the TwentyFirst Century Capital is a landmark work in economics sparking intense debate and reshaping discussions on wealth inequality This guide delves into Pikettys core arguments methodological approaches criticisms and implications providing a comprehensive understanding of this influential book I Core Arguments of Capital Pikettys central thesis revolves around the inherent tendency for wealth inequality to increase over time He argues that when the rate of return on capital r consistently exceeds the rate of economic growth g r g wealth concentrates in the hands of a few This inequality he contends isnt merely a cyclical phenomenon but a structural feature of capitalist economies The r g inequality Piketty supports this claim with extensive historical data spanning centuries and various countries He demonstrates how over the long run capital accumulation outpaces economic growth leading to a widening gap between the rich and the poor For example he analyzes the concentration of wealth in France and the UK over the past few centuries illustrating the cyclical nature of inequality but highlighting its persistent upward trend The role of inheritance Piketty emphasizes the significant role inheritance plays in perpetuating wealth inequality Inherited wealth compounds over generations creating a significant advantage for those born into affluent families This patrimonial capitalism he argues solidifies existing inequalities and limits social mobility The need for progressive taxation To counter this inherent tendency towards inequality Piketty advocates for progressive taxation of wealth and capital including global wealth taxes He argues that this is necessary to curb the accumulation of wealth at the top and promote a more equitable distribution of resources II Pikettys Methodology Pikettys work is distinguished by its rigorous datadriven approach He utilizes vast historical datasets from multiple countries to build his arguments His methodology involves 2 1 Data Collection Gathering extensive historical data on wealth income and capital returns across different countries and time periods This involved painstaking research across numerous archives and institutions 2 Statistical Analysis Employing sophisticated statistical techniques to analyze the collected data identifying trends and patterns in wealth distribution over time This includes regressions timeseries analysis and other econometric methods 3 Comparative Analysis Comparing data across different countries and time periods to identify common patterns and variations in wealth inequality This comparative approach allows for a broader understanding of the factors driving inequality III Criticisms of Pikettys Work While influential Pikettys work has faced substantial criticism Common critiques include Data limitations Critics question the accuracy and completeness of the historical data used suggesting potential biases or inaccuracies in the estimations The availability and reliability of historical data vary significantly across countries and time periods Model simplifications The r g inequality while conceptually powerful is considered overly simplistic by some Critics argue that it overlooks factors like technological progress productivity growth and changing demographics that can influence both r and g Policy recommendations The feasibility and effectiveness of Pikettys proposed policy solutions particularly global wealth taxes are debated extensively Concerns exist about practical implementation challenges potential capital flight and unintended

consequences IV StepbyStep Guide to Understanding Capital 1 Read the Book Start by reading Capital in the TwentyFirst Century While dense its crucial to engage directly with Pikettys arguments 2 Focus on Key Concepts Pay close attention to core concepts like r g patrimonial capitalism and the role of inheritance 3 Analyze the Data Critically examine the data presented and consider the limitations of the historical data 4 Explore Criticisms Read critiques of Pikettys work to gain a balanced perspective and understand alternative viewpoints 5 Consider the Implications Reflect on the societal and political implications of Pikettys findings and proposed solutions 3 V Best Practices and Pitfalls to Avoid Best Practices Approach the book with a critical but open mind considering both supporting and opposing arguments Consult secondary sources and engage in discussions to deepen your understanding Pitfalls to Avoid Avoid oversimplifying Pikettys complex arguments Dont dismiss the work outright based solely on criticisms without engaging with the core arguments and supporting evidence VI Pikettys Capital in the TwentyFirst Century offers a compelling analysis of wealth inequality arguing that inherent features of capitalism tend to exacerbate this inequality His rigorous datadriven approach while subject to criticism significantly advanced the discussion on wealth distribution and sparked global debates on economic policy Understanding his work requires engagement with both its core arguments and the various critiques leveled against it VII FAQs 1 What is the central argument of Capital in the TwentyFirst Century The central argument is that the rate of return on capital r consistently exceeds the rate of economic growth g r g leading to an inherent tendency for wealth inequality to increase over time 2 What data does Piketty use to support his claims Piketty utilizes extensive historical data on wealth income and capital returns from various countries and time periods spanning centuries This data is compiled from diverse sources including tax records national accounts and estate records 3 What are the main criticisms of Pikettys work Criticisms include concerns about data accuracy and completeness the simplification of the r g model and the feasibility and effectiveness of his proposed policy solutions like global wealth taxes 4 What are Pikettys policy recommendations Piketty advocates for progressive taxation of wealth and capital including global wealth taxes to counter the tendency towards increasing wealth inequality He also supports strengthening social safety nets and promoting greater social mobility 5 How does Pikettys work compare to other theories of inequality Pikettys work builds upon and differs from previous theories of inequality While acknowledging the role of factors 4 like skills and education he emphasizes the structural role of capital accumulation and inheritance in driving longterm inequality challenging traditional neoclassical economic perspectives that often focus on individual factors His approach is more historical and long term differing from many shortterm macroeconomic models

Capital in the Twenty-First CenturyThomas Piketty's Capital in the Twenty-First CenturyUnderstanding Piketty's Capital in the Twenty-First CenturyZUSAMMENFASSUNG - Capital And Ideology / Kapital und Ideologie von Thomas PikettyCapital and IdeologySummary of Capital in the Twenty-First Century(Capital in the Twenty-First Century) Thomas PikettyCapitalism and Its CriticsPiketty's Capital in the Twenty-First CenturyClass and Time-Based Subjective InequalityRisk and HyperconnectivityZUSAMMENFASSUNG - Capital In The Twenty-First Century / Das Kapital im einundzwanzigsten Jahrhundert von Thomas PikettyBook Review: Capital in the Twenty-First Century by Thomas PikettyAlles, was Sie über "Das Kapital im 21. Jahrhundert" von Thomas Piketty wissen müssenA Reader's Guide to Piketty's Capital in the 21st CenturySUMMARY - Capital In The Twenty-First Century By Thomas PikettyRoots of Inequality. Political Economy of the US Higher Education SystemThe Contradictions of Capital in the Twenty-first CenturyCapital and inequality: Thomas PikettyAn Analysis of Thomas Piketty's

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what are the grand dynamics that drive the accumulation and distribution of capital questions about the long term evolution of inequality the concentration of wealth and the prospects for economic growth lie at the heart of political economy but satisfactory answers have been hard to find for lack of adequate data and clear guiding theories in this work the author analyzes a unique collection of data from twenty countries ranging as far back as the eighteenth century to uncover key economic and social patterns his findings transform debate and set the agenda for the next generation of thought about wealth and inequality he shows that modern economic growth and the diffusion of knowledge have allowed us to avoid inequalities on the apocalyptic scale predicted by karl marx but we have not modified the deep structures of capital and inequality as much as we thought in the optimistic decades following world war ii the main driver of inequality the tendency of returns on capital to exceed the rate of economic growth today threatens to generate extreme inequalities that stir discontent and undermine democratic values if political action is not taken but economic trends are not acts of god political action has curbed dangerous inequalities in the past the author says and may do so again this original work reorients our understanding of economic history and confronts us with sobering lessons for today

an introduction to thomas piketty s monumental work us nobel prize winner paul krugman described thomas piketty s capital in the twenty first century as perhaps the most important book of the last decade it has sparked major international debates dominated bestseller lists and generated a level of enthusiasm as well as intense criticism in a way no other economic or sociological work has in a long time piketty has been described as a new karl marx and placed in the same league as the economist john maynard keynes the rock star economist s underlying thesis is that inequality under capitalism has reached dramatic levels in the last few decades and continues to grow and that this is not by chance a small elite is making itself richer and richer and acquiring everincreasing levels of power given the sensational reception of piketty s not so easily

digested 800 page study the question as to where the hype around the book comes from deserves to be asked what does it get right and what should we make of it both of the book itself and of the criticism it has received this introduction lays out the argument of piketty s monumental work in a compact and understandable format while also investigating the controversies piketty has stirred up in addition the two authors demonstrate the limits contradictions and errors of the so called piketty revolution

thomas piketty s capital in the twenty first century reached the top of most best seller lists last year shortly after it was released nonetheless few people actually read the book yet reviewers have agreed that the book is important because it touches on one of the major problems facing the us economy the uk economy and many developed nations rising income and wealth inequality it also provides an explanation of the problem and a policy solution a global wealth tax this book is intended to do three things first it provides a summary of the argument of piketty s book which many people have bought and few people have read second it fills in some of the gaps in the book by providing readers with the background that is needed to understand the volume and the argument this background information discusses economic data sources measures of inequality and why income inequality is such an important issue today finally the work provides a defense of piketty s analysis and at times some criticism of his work pressman explains why the problem of rising inequality is important where piketty s data comes from and the strengths and weaknesses of that data it defends piketty s inequality r g as the reason inequality has risen over the past several decades in many developed nations using piketty s own data this book argues that rising inequality is not just a characteristic of capitalism but results from different growth rates for income and wealth which can occur under any type of economic system understanding piketty s capital in the twenty first century is the ideal introduction to one of the most important books of recent years for anyone interested in piketty s work and the inevitability of inequality

bei der lektüre dieser zusammenfassung werden sie feststellen wie sich die menschlichen gesellschaften durch eine analyse der daten zur kapital und sozialverteilung entwickelt haben sie werden auch entdecken wie große umwälzungen aus dem zusammentreffen von ideen und ereignissen entstehen wie ideologie benutzt wird um bestehende ungleichheiten zu rechtfertigen dass die progressive einkommensteuer das wirtschaftswachstum gefördert und gleichzeitig die ungleichheit verringert hat dass die heutige gesellschaft noch viele spuren der vorgängergesellschaften aufweist der einfluss der kommunistischen erfahrung auf die weltideologie vorschläge für den aufbau einer stärker egalitären gesellschaft im laufe der geschichte haben sich die gesellschaften weitgehend von einer mittelalterlichen ordnungsgesellschaft zur heutigen hyperkapitalistischen gesellschaft entwickelt anhand einer umfangreichen datenbank hat der wirtschaftswissenschaftler thomas piketty die entwicklungen und transformationen analysiert die die welt geprägt haben jede periode stellt eine ideologie dar die die akzeptanz eines modells der organisation und verteilung des reichtums ermöglicht hat die ideologie stellt in der tat eine grundlage von werten und Überzeugungen dar die die durch das gesellschaftsmodell erzeugten ungleichheiten rechtfertigt die untersuchung der von den verschiedenen gesellschaften im laufe der geschichte eingeschlagenen wege zeigt deren vielfältigkeit sie bricht mit einer deterministischen sicht der welt die heutige gesellschaft hat diese unterschiedlichen wege geerbt wäre es möglich daraus eine neue egalitärere ideologie abzuleiten

thomas piketty s capital in the twenty first century showed that capitalism left to itself generates deepening inequality in

this audacious follow up he challenges us to revolutionize how we think about ideology and history exposing the ideas that have sustained inequality since premodern times and outlining a fairer economic system

summary of capital in the twenty first century by thomas piketty includes analysis preview thomas piketty s capital in the twenty first century is a study of inequity both historically and in the present the book describes how the concentration of wealth has changed over time its central thesis is that return on capital is greater than growth over time which means that capital and inequality inevitably increase the book also considers the ways governments might address the increasing concentration of wealth in the future many economists have argued that increasing worker productivity in the modern era will inevitably result in reduced inequality the historical record suggests that this is untrue for most of history there has been a huge gap between the rich and poor with no real middle class that changed in developed countries during the twentieth century for a number of reasons first two world wars caused massive shocks to the status quo and resulted in severe losses to many holders of capital please note this is key takeaways and analysis of the book and not the original book inside this instaread summary of capital in the twenty first century overview of the book important people key takeaways analysis of key takeaways about the author with instaread you can get the key takeaways summary and analysis of a book in 15 minutes we read every chapter identify the key takeaways and analyze them for your convenience

a financial times most anticipated book of 2025 a sweeping dramatic history of capitalism as seen through the eyes of its fiercest critics at a time when artificial intelligence climate change inequality trade wars and a right wing populist backlash to globalization are raising fundamental questions about the economic system capitalism and its critics provides a kaleidoscopic history of global capitalism from the east india company and industrial revolution to the digital revolution but here john cassidy a staff writer at the new yorker and a pulitzer prize finalist adopts a bold new approach he tells the story through the eyes of the system s critics from the english luddites who rebelled against early factory automation to communists in germany and russia in the early twentieth century to the latin american dependistas the international wages for housework campaign of the 1970s and the modern degrowth movement the absorbing narrative traverses the globe it visits with familiar names smith marx luxemburg keynes polanyi but also focuses on many less familiar figures including flora tristan the french proponent of a universal labor union thomas carlyle the conservative prophet of the moral depredations of the market john hobson the original theorist of imperialism j c kumarappa the indian exponent of gandhian economics eric williams the trinidadian author of a famous thesis on slavery and capitalism joan robinson the cambridge economist and critic of keynes and samir amin the leftist french egyptian economist and analyst of globalization blending rich biography panoramic history and lively exploration of economic theories capitalism and its critics is true big history that illuminates the deep roots of many of the most urgent issues of our time

thomas piketty s book capital in the 21st century has already attracted more serious attention than any economics book published in the last seventy five years this collection of 17 essays by some of the world s most prominent economists explores piketty s book at depth and from various vantage points here is what economists around the world are already saying about this book marx s capital is strong on theory but it detractors allege weak on data in a dialectic worthy of hegel himself the

critics assembled here argue that piketty s capital stands opposite to marx s as strong on data but weak on theory this combination plus its exquisite timing explains it critical acclaim the juxtaposition of economic stagnation and obscene inequality in the aftermath of the financial crisis made it impossible for mainstream economists to continue ignoring inequality let alone applauding it as they have done for so long piketty made it possible for them to acknowledge it without abandoning their comforting but false mainstream theories of capitalism these authors in this volume applaud piketty for his contribution to empirical knowledge but reject his views on how this inequality came about the true capital for the 21st century is still yet to be written steve keen kingston university london neoclassical economics spawned a utopian belief in capitalism with unregulated market forces thomas piketty s empirical analysis has dealt a fatal blow to that belief by highlighting the recent huge redistributions of income and wealth to the ultra rich this raises a fundamental question for people around the world how do we achieve a better world through economic policies this global collection addresses that question and explores theoretical explanations for piketty s empirical findings ping chen fudan university and peking university china are the theoretical explanations proposed by thomas piketty of the rising inequalities valid what is the meaning of his first and second laws of capitalism this book is indispensable for anyone seeking answers to these questions andre orlean ecole des hautes etudes en sciences sociales paris by examining thomas piketty s capital in the twenty first century from different angles the 18 contributors to this invaluable book add enormously to our understanding of inequality and of policy options for reducing it they point to the lack of a distinction between rentier income and earned income to the severe limits of marginal productivity theory that piketty employs and to the utopian nature of piketty s only suggested remedy norbert haering economics editor handelsblatt germany piketty s book capital in the twentieth century served the cause of drawing the world s attention to inequality under capitalism in the long haul based on a fresh and innovative look at new evidence this book serves that cause even better by focusing on the inadequacies of piketty s analysis of the processes and mechanisms leading to that inequality and therefore on what needs to be done to address it c p chandrasekhar jawaharlal nehru university new delhi thomas piketty s capital in the twenty first century was the publishing sensation of 2104 focussing the world s attention on the huge and continuing growth in inequality that poses a serious economic political and social threat to us all in this important new book 18 economists from europe north america and asia offer sympathetic but critical appraisals of piketty s theoretical framework his empirical analysis and his radical policy proposals this is not the last word on piketty whatever could be but it is indispensable reading for everyone who is interested in one of the most important challenges of our time john king la trobe university australia

challenging the inference in social science that taking subjectivity into account somehow conflicts with approaches that emphasize the reality of the material conditions of existence this book shows how subjective perceptions of one s future can help to capture class and inequality considering the extent to which material conditions such as wealth income and power are revealed by subjective indicators that is to say to take the full measure of social inequality feels like economic opportunities matter subjectivity when considered as temporal and closely linked with material conditions of existence helps us apprehend social constraints by presenting three empirical case studies that encompass both qualitative and quantitative methods the author not only elaborates on arguments in bourdieu s early and relatively unknown works but also demonstrates the importance of sense of security and insecurity as markers of class inequality an original analysis of wealth that deepens and

enriches the study of class inequality class and time based subjective inequality highlights the relevance of a dynamic and absolute definition of subjective inequality for capturing marginalized positions it will therefore appeal to scholars of sociology economics and politics with interests in social theory contemporary inequalities and social class the open access version of this book available at taylorfrancis com has been made available under a creative commons attribution non commercial no derivatives cc by nc nd 4 0 license

risk and hyperconnectivity brings together for the first time three paradigms new risk theory neoliberalization theory and connectivity theory to illuminate how the kaleidoscope of risk events in the opening years of the new century has recharged a neoliberal battlespace of media economy and security hoskins and tulloch argue that hyperconnectivity is both a conduit of risk and a form of risk in itself and that it alters the ways in which we experience events and remember them through interdisciplinary dialogue and case study analysis they offer original perspectives on the key questions of risk of our age including what is the path to a balance between individual privacy and state or corporate security is hyperconnectivity itself a new risk condition of our time how do remembering and forgetting shape citizen insecurity and cultures of risk and legitimize neoliberal governance how do journalists operate as public intellectuals of risk through probing a series of risk events that have already scarred the twenty first century hoskins and tulloch show how both established and emergent media are central in shaping past present and future horizons of neoliberalism while also propelling wide pressure for its alternatives on those ranging from economics students worldwide to potential political leaders cultivated by austerity policies

bei der lektüre dieser zusammenfassung werden sie feststellen dass die sehr ungleiche globale verteilung des reichtums im 21 jahrhundert in besorgniserregendem maße zunehmen wird wenn nichts gegen diesen trend unternommen wird sie werden auch feststellen dass das kapital zu allen zeiten dazu neigt sich in wenigen händen oder ländern zu konzentrieren nur eine reihe von weltkriegen und krisen eine gerechtere umverteilung des reichtums ermöglicht hat ein starkes wachstum ermöglicht einen gleichmäßigeren zugang zum reichtum aber dies ist nur eine kurzfristige lösung kein natürliches phänomen hat jemals die akkumulation von kapital kontrolliert oder begrenzt nur eine progressive besteuerung des reichtums würde es ermöglichen die vom kapitalismus verursachten ungleichheiten einzudämmen das kapital im 21 jahrhundert ist ein ehrgeiziges werk es entwirft zum ersten mal ein globales panorama der vermögensverteilung vom 18 bisher fehlte es den meisten Ökonomen die die geschichte geprägt haben von malthus über kuznets bis marx nicht nur an rückblicken sondern auch an verlässlichen quellen wenn sie diese nicht für ideologische oder politische zwecke nutzten es ist jedoch klar dass die verteilung des reichtums ueber drei jahrhunderte hinweg ebenso sehr mit wirtschaftlichen faktoren wie mit politischen und sozialen entscheidungen zusammenhaengt

it can be hard for busy professionals to find the time to read the latest books stay up to date in a fraction of the time with this concise guide thomas piketty s 2013 book capital in the twenty first century was an immediately bestseller in the uk and us and has been widely praised by both economists and the general public piketty provides a richly detailed account of the development of inequality in the western world and argues that economic inequality is an inherent feature of capitalism and can only be resolved by decisive action from governments his powerful historical insights are backed by extensive data and analysis thus offering a thorough critique of the modern capitalist system whatever your political and economic leanings piketty s ideas

are sure to provide plenty of food for thought this book review and analysis is perfect for anyone interested in the causes of wealth inequality in europe and the usa anyone who wants to understand how this inequality can be overcome students of or anyone interested in modern politics and economics about 50minutes com book review the book review series from the 50minutes collection is aimed at anyone who is looking to learn from experts in their field without spending hours reading endless pages of information our reviews present a concise summary of the main points of each book as well as providing context different perspectives and concrete examples to illustrate the key concepts

tomas piketty s capital in the 21st century is the most important book you probably never read when it was released in 2014 it caused a stir among academics and actually made the new york times bestseller list something unheard of for an economic treatise so what s the fuss about first it put meat on the bones of the common perception that there is gross economic inequality in the western world today drawing on a huge dataset piketty methodically makes the case that we are in the midst of one of the three biggest eras of economic inequality in modern history and that this level of inequality is systemically unsustainable if left unchecked it could lead to a third world war what s more he proves decisively that the current situation is not new it developed after 1980 how why what can be done about it piketty offers several possible solutions what he can t offer is the political will to fix the problem lord acton dahlberg once said power tends to corrupt and absolute power corrupts absolutely thomas piketty has a similar view of money after all wealth and power are two sides of the same coin piketty s view in sum is that unchecked wealth tends to accumulate more wealth leading inevitably to concentration of wealth and economic inequality his most noted innovation call it piketty s law is that a nation s rate of return on capital tends to be greater than the its economic growth piketty s law is similar to karl marx s principle of infinite accumulation albeit with important caveats critics point out the likely intentional similarity between piketty s title and das kapital for almost four decades supply side economics coupled with the principle of infinite accumulation have left the industrialized world with economic inequality not seen since the early twentieth century piketty s warning is that from a historical perspective inequality on this scale is economically and politically unsustainable thomas piketty s capital in the twenty first century is an economist s often fumbling foray into the multi disciplined study of income and wealth it suffers from a disjointed large scale organization and unnecessary complexities which for the non economist renders its readability down there with the merck index piketty s message though warrants close attention money tends to accumulate more money it makes intuitive sense but piketty makes us think about the consequences of this seemingly mechanical rule it may not be human nature to share but as it turns out the social consequences of unchecked greed are dire the reader who manages to reach the end of capital will get the book s conclusion over the last four decades we have developed an unsustainable level of wealth and income inequality it poses a systemic risk to our society and requires immediate political attention without saying it piketty s warning is that unless we assure a fairer distribution of wealth and income a violent revolution will almost certainly come to pass because piketty s large scale organization is so counter intuitive i have dispensed with the usual format of these reader s guides and instead have organized the material along a more easily accessible outline of piketty s subject the economics of wealth and income inequality we will begin with a summary of the often complex economic and social concepts that piketty uses followed by a chronological summary of piketty s historical arguments and will end with a discussion of piketty s proposed solutions rather than separate the criticism from the summary they will be combined in the discussion of the specific subjects this reader s

guide is meant to assist in reading capital in the 21st century critically not as a substitute for reading the book this reader s guide will not make sense unless you read it along with or after reading capital in the 21st century

our summary is short simple and pragmatic it allows you to have the essential ideas of a big book in less than 30 minutes by reading this summary you will learn that the very unequal global distribution of wealth in the 21st century is likely to increase in worrying proportions if nothing is done to curb this trend you will also discover that capital at all times tends to be concentrated in a few hands or countries only a succession of world wars and crises has made it possible to redistribute wealth more equitably strong growth allows more equal access to wealth but this is only a short term solution no natural phenomenon has ever controlled or limited the accumulation of capital only a progressive tax on wealth would make it possible to curb the inequalities caused by capitalism capital in the 21st century is an ambitious work it draws up for the very first time a global panorama of the distribution of wealth from the 18th century to the present day based on the most reliable international data on income and wealth previously most of the economists who have marked history from malthus to kuznets to marx lacked not only hindsight but also reliable sources when they did not use the latter for ideological or political purposes yet it is clear that over three centuries the distribution of wealth is as much linked to economic factors as to political and social choices buy now the summary of this book for the modest price of a cup of coffee

master s thesis from the year 2025 in the subject politics region usa grade 1 3 free university of berlin john f kennedy institute language english abstract the dissertation aims to reveal the root causes of institutional inequality in the us higher education system with the collapse of the american dream as the realistic background this research raises the question how is inequality institutionally constructed maintained and exacerbated in a seemingly fair and widely expanded higher education system the study focuses on the student loan system a key node as an institutional turning point in the national transition from public funding to private debt it systematically examines its mechanisms in policy design ideological discourse and class reproduction in theory the dissertation defines inequality as a structural reproduction mechanism emphasizing that the joint action of power institutions and ideology forms it based on the 3i model ideas institutions interests and introducing lobbying and rent seeking theories an analytical model for understanding institutional bias and interest solidification is constructed in terms of methods the dissertation combines process tracking case study discourse analysis and logistic regression to conduct a multi level analysis of the federal government s student loan policy from 2010 to 2024 the study finds that inequality in the us higher education system is mainly reflected in four mechanisms exclusion of public participation ideological hegemony class differentiation and the institutional lock in effects together these mechanisms constitute a structural encirclement of public resources by government and capital which conceals the true face of structural institutional inequality ultimately it points out that the inequality does not stem from the coincidental governance or policy failure instead it is the product of the inherent contradictions of the democratic capitalist system to break through the institutional dilemma the study suggests a political resistance normativity based on marx s concept of free and fully developed individuals and the reconstruction of political imagination

this volume builds upon the renewed interest in the long run global development of wealth and inequality stimulated by thomas

piketty it brings together an international team of leading economic historians and economists to provide a comprehensive overview of the theory practice and policy of inequality and its place in the modern world order

thomas piketty is a fine example of an evaluative thinker in capital in the twenty first century he not only provides detailed and sustained explanations of why he sees existing arguments relating to income and wealth distribution as flawed but also gives us very detailed evaluations of the significance of a vast amount of data explaining why incomes is distributed in the ways it is as piketty stresses the distribution question deserves to be studied in a systematic and methodical fashion this stress on evaluating the significance of data leads him to focus on the central evaluative questions and look in turn at the acceptability relevance and adequacy of existing justifications for the unequal distribution of wealth in doing so piketty applies his understanding of the data to answering the deeply important question of what political structures and what policies are necessary to move us towards a more equal society piketty s evaluation of the data supports his argument that inequality cannot be depended on to reduce over time indeed without government intervention it is highly likely to increase in addition he evaluates international data to argue that poor countries do not necessarily become less poor as a result of foreign investment this strong emphasis on the interrogation of data rather than building mathematical models that are divorced from data is a defining feature of piketty s work

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