

Comments to Branko Milanovic lecture
“The three eras of global inequality,
1820-2020
with the focus on the past thirty years”

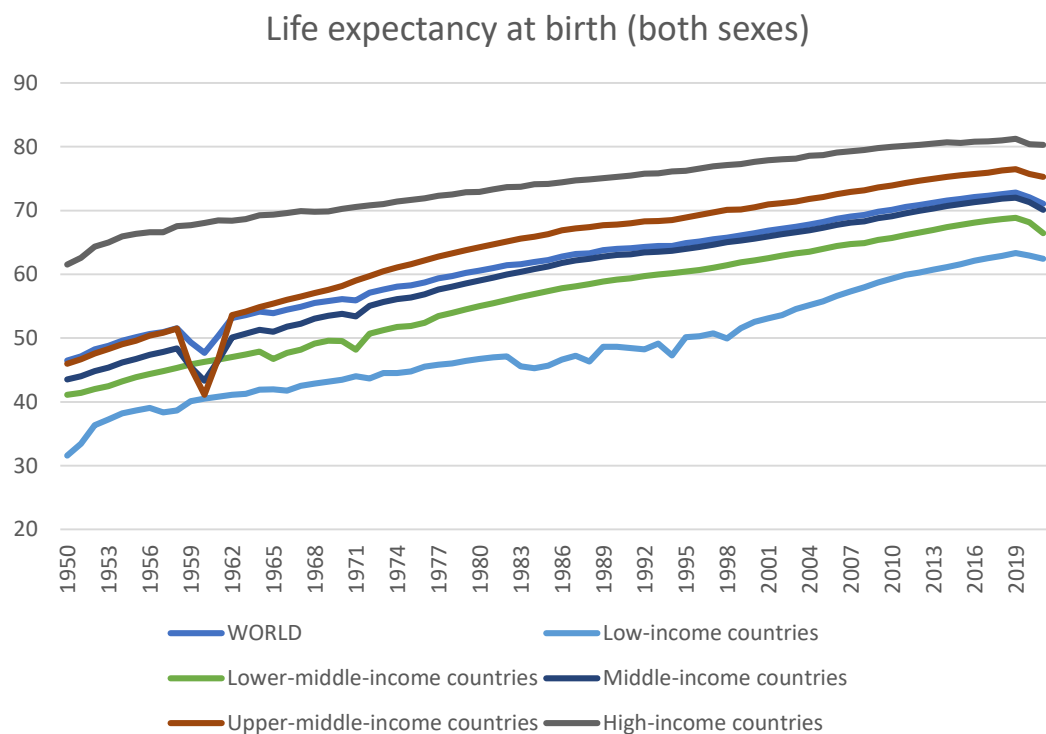
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Inequality of what?

- Economic: Inequality in incomes, wealth, consumption
- Capabilities (A.Sen, M. Nussbaum)
- G. Therborn (vital, existential and resource)
- Different dimensions of inequality become more interrelated (income, education (also by increasing partnership homogamy), health) → reproduction in future generations

“Vital inequality” (G. Therborn)

Convergence between countries: gap btw low income and high income countries - 30 years in 1950, 17.8 in 2021



Divergence within?

- USA, 2014: gap between life expectancy of the top 1% and bottom 1% by income: 14.6 years (men) and 10.1 (women); widening from 2001 (Wilkinson, 1992)
- Growing gap in life expectancy by education: e.g., USA (Meara et al., 2009), Estonia and Russia (Shkolnikov et al., 2006)

What are the drivers of inequality dynamics?

- Technological changes and globalization (increasing mobility of capital)
- Political factors are endogenous (Milanovic, 2016)
- Multidimensional globalization: ideas, ideology; international organizations (Gough & Therborn, 2010)
- Important cross-country differences in interest representations (trade unions, employers associations) as a mediator of globalization impact on welfare state and redistribution (Korpi, 2003; Swank, 2005; Swank & Betz, 2018)

Questions

- What do you think is more important – a global dimension of income inequality, i.e. growth of global middle class and relatively declining positions of the bottom half of income distribution in the rich countries, or a national one, i.e. a shrinking middle class in (rich) countries?
- You focus mostly on income inequality and mention also increasing correlation between labor and capital incomes (Milanovic, 2016). To what extent do you think the changes you observe influence inequality in consumption both within and between countries?
- Since your book on “Global Inequality” (2016) has been published, how did the risks, associated with increasing concentration of top incomes (and wealth), change? Can the politics of “winner-take-all” (Hacker, Pierson, 2010) become an unavoidable obstacle of decreasing inequality in the future?