



Interrogating Inequality (Cato Unbound Book 22007)

Gary Burtless, Mark Thoma, Alan Reynolds, Fabrizio Perri, Dirk Krueger, Richard Burkhauser

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Is inequality in the United States getting worse? Are the incomes of the top one percent of earners increasing faster than those of the rest of us?

It turns out these questions are a lot harder than they seem, and the answers turn on which set of government statistics — each with its own special bias — one consults. In this month's lead essay, Cato's own Alan Reynolds — who set off a firestorm of controversy with a Wall Street Journal op-ed last month disputing the received wisdom about growing inequality — clarifies and refines his argument that massively increasing income inequality is an illusion. Replying to Reynolds, we'll have the Brookings Institution's Gary Burtless, University of Oregon economist and econ-blogger Mark Thoma, Cornell University inequality specialist Richard Burkhauser, and the Germano-Italian econ-duo Dirk Krueger and Fabrizio Perri, of the Universities of Pennsylvania and Minnesota (and the Minneapolis Fed), respectively.

So ... is the specter of rising income inequality a statistical quirk or not? What's really going on, income distribution-wise? Why not pay more attention to the wealth and consumption numbers, in any case? Only Cato Unbound readers will really be in the know!

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