

Il Dipartimento di Economia Organizza il Seminario

THE DETERMINANTS OF INCOME INEQUALITY IN RICH COUNTRIES

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Abstract:

The objective of this paper is to identify the determinants of the increase in income inequality that OECD countries have experienced over the last two decades. My hypothesis is that along with the financialisation of economies that has taken place since 1990, inequality increased because labour flexibility intensified, labour market institutions weakened as trade unions lost power, and public social spending started to retrench and did not compensate the vulnerabilities created by the globalization process. Using data from 34 OECD countries from 1990 to 2013, I empirically evaluate this hypothesis. My results clearly suggest that the increase in inequality over the last two decades is caused by an increase in financialisation, a deepening of labour flexibility, the weakening of trade unions, and the retrenchment of the welfare state.

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La partecipazione è aperta a tutti gli interessati