Economics of Inequality
(Master PPD & APE, Paris School of Economics)
Thomas Piketty
Academic year 2013-2014

Syllabus & Course Material
(check on line for updated versions)
• Email: piketty@ens.fr
• Office hours: Tuesdays 9h-12h, Jourdan B101
• Course web page: http://piketty.pse.ens.fr/teaching/10/17
  (check on-line for updated versions)
• Previous year syllabus: http://piketty.pse.ens.fr/teaching/10/65
• The objective of this course is to present recent research in the area of income and wealth distribution. Issues will include the following.

• How did income and wealth distributions evolve since the 19th century, how can we account for these changes? What was the interaction with the growth and capital accumulation process?

• Did the recent rise of inequality contribute to the 2008 financial crisis? What will be the impact of the crisis on income and wealth distributions?

• **Can we properly understand macro issues with representative-agent models?**
• This course will take for the most part a positive perspective on distributional issues. For references on normative models of optimal redistribution and taxation, see my Public Economics course

• The course is organized in 8 lectures of 3 hours (7 lectures + 1 exam)
• To validate the course, students are required:
  (1) to attend and actively participate to all lectures;
  (2) to take the exam
  (past exams are available here)
General references

  *Capital in the 21st century*, Harvard University Press 2014

- F. Alvaredo, T. Atkinson, T. Piketty, E. Saez, “*The Top 1% in International and Historical Perspective*“, Journal of Economic Perspectives 2013
  (see also the World Top Incomes Database (WTID): http://topincomes.parisschoolofeconomics.eu)


A quick roadmap of the lectures

• **Lecture 1: Income, capital and growth**
  (Tuesday November 26\textsuperscript{th} 2013, 13h30-16h30)

• **Lecture 2: The dynamics of capital/income ratios: private vs public capital**
  (Tuesday December 3\textsuperscript{rd} 2013, 13h30-16h30)

• **Lecture 3: The dynamics of capital/income ratios: $\beta = s/g$**
  (Tuesday December 10\textsuperscript{th} 2013, 13h30-16h30)
• **Lecture 4: From capital/income ratios to capital shares**
  (Tuesday December 17\textsuperscript{th} 2013, 13h30-16h30)

• **Lecture 5: The structure of inequality: labor income**
  (Tuesday January 7\textsuperscript{th} 2014, 13h30-16h30)

• **Lecture 6: The structure of inequality: capital ownership**
  (Tuesday January 14\textsuperscript{th} 2014, 13h30-16h30)

• **Lecture 7: The regulation of capital and inequality**
  (Tuesday January 21\textsuperscript{st} 2014, 13h30-16h30)

• **Lecture 8: Exam**
  (Tuesday January 28\textsuperscript{th} 2014, 13h30-16h30)