



O'NEIL CENTER FOR
GLOBAL MARKETS & FREEDOM

SMU McLane/Armentrout/Bridwell Scholars Reading Groups
Fall 2020 Syllabus
Exploring Inequality

Tues./Wed.: Dean Stansel, Ph.D., Senior Research Fellow
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O'Neil Center for Global Markets & Freedom (www.oneilcenter.org)
Cox School of Business, Crow 282

Meeting Times. Our meetings will be held on Mondays (Bridwell), Tuesdays (McLane), and Wednesdays (Armentrout) at 6-7 pm (Central time), and Fridays (Armentrout) at 11am-noon (Central time) online via Zoom. All four groups have the same readings.

Attendance is required. Your attendance and **active** participation are required. We will have **10 regular meetings plus a joint reading group summit** with the students from similar reading groups at Baylor, Texas Tech, Angelo State, and University of Central Arkansas. That event will be held online via Zoom on the morning of Sat. Oct. 17 and is a **required** part of the program. You will not be paid the \$1000 stipend if you do not attend.

You are **required to attend all 10 weekly meetings**. However, if you have an unavoidable conflict, we do have limited flexibility, with advance notice, for you to switch nights if you cannot attend on your regular reading group night (i.e., if you can't make one of your regular Monday night meetings, you can instead attend on Tuesday, Wednesday, or Friday that week and vice-versa). In addition, the O'Neil Center hosts several guest speakers throughout the semester. Those will all be online this semester. You are **required to attend at least one of those events (and email to your discussion leader a one paragraph summary of what you learned)**, but are strongly encouraged to attend all of them for which you do not have a conflict. You can also make up for an absence at a weekly meeting by attending one of these events. Scheduled events are listed on the next page and you will be alerted if more are scheduled.

Stipend. Upon successful completion of the program, you will receive a \$1,000 stipend about a month after the program ends. (Thanks to the McLane Company, Inc., the Armentrout Foundation, and SMU Alum Tucker Bridwell for their generous support for this program.) There is some paperwork involved in order to process the payment. We will send that to you early in the semester. You can't get paid without it. Taxes will not be withheld, but the payment will be reported to the IRS and you may be liable for paying taxes on that income. Please contact Liz Chow (in Crow 276) if you have any questions (chow@smu.edu, 214-768-2493).

General Advice

Read Ahead. There are about 50-75 pages of material assigned each week, and the material is not always easy. Please budget enough time in your schedule to do the readings ahead of time.

Come Prepared. Your **active participation is required**. Those who do not do so will not receive the \$1,000 stipend. Planning ahead is the best way to make sure you are contributing to the group discussion. You should have 3 or 4 specific questions or comments prepared in advance for each session – preferably

related directly to the texts. If there's a lull in the conversation, use that opportunity to ask one of your prepared questions. It is important that everyone has an opportunity to participate, so please monitor your level of participation accordingly. (With 60 minutes and 12 students, that's only an average of 5 minutes each.)

Be Critical. There is room for disagreement. Don't agree unthinkingly with the readings or each other. Reasonable people disagree, so be reasonable, but do so **respectfully**.

Be Humble. The writers we read did not know everything and neither do you. Be willing to listen to the writers and each other, and be willing to say, "I don't know."

Tentative O'Neil Center Event Schedule

The most up-to-date list can always be found on our website:

<https://www.smu.edu/cox/Centers-and-Institutes/oneil-center/events>

All of these will be done online this semester.

Wed. 10/21, 6-7:15 pm (Central time), The Role of Business in a Free Society, featuring Tyler Cowen (George Mason), Siri Terjesen (Florida Atlantic University), and Jason Brennan (Georgetown University)

Date TBD, 6-7:15 pm (Central time), Texas Economic Forum, topic TBD

Workshop Series (designed for faculty but can also be used to make-up absences if necessary)

Fri. 9/25, 9:30-10:45 am (Central time), Saloni Dattani (King's College, London), Rohan Shah (Ohio State University), and Pedro Serodio (Middlesex University), "Endogenous Distancing"

Fri. 10/23, 1:15-2:30 pm (Central time), Mark Koyama (George Mason), "Shipwrecked by Rents"

Meeting Schedule

<u>Meeting #</u>	<u>Dates (Mon./Tues./Wed./Fri.)</u>
1	Aug. 31/Sep. 1/2/4
2	Sep. 7/8/9/11
3	Sep. 14/15/16/18
4	Sep. 21/22/23/25
5	Sep. 28/29/30/Oct. 2
6	Oct. 5/6/7/9

NO MEETINGS Oct. 12/13/14/16

Sat. Oct. 17, 8:45am-12:30pm (Central time), **Mandatory** Reading Group Summit at SMU

7	Oct. 19/20/21/23
8	Oct. 26/27/28/30
9	Nov. 2/3/4/6
10	Nov. 9/10/11/13

Zoom Links

Mondays, 6-7pm (Central time): <https://smu.zoom.us/j/91279720597>

Tuesdays, 6-7pm (Central time): <https://smu.zoom.us/j/96009323895>

Wednesdays, 6-7pm (Central time): <https://smu.zoom.us/j/94007608663>

Fridays, 11am-noon (Central time): <https://smu.zoom.us/j/94191569480>

Reading List

Books that will be provided:

Harry Frankfurt. *On Inequality*. Princeton U.P., 2015.

Deirdre McCloskey. *Why Liberalism Works: How True Liberal Values Produce a Freer, More Equal, Prosperous World for All*. Yale U.P., 2019

Joseph Stiglitz. *The Price of Inequality: How Today's Divided Society Endangers Our Future*. W.W. Norton, 2013.

Robert Whaples, Michael Munger, and Christopher Coyne, eds. *In All Fairness: Equality, Liberty, and the Quest for Human Dignity*. Independent Institute, 2019.

*Note: Readings marked with asterisks are available in the DropBox link below. All others are found in the books that you will be given or at the weblink listed with the reading.

<https://www.dropbox.com/sh/hukeg4hd0m4e9w8/AACB0ydWOfvD1hN-jTKlMvqja?dl=0>

1) What's the Problem? (64 pages)

McCloskey book. Ch. 31, "The Ethical Accounting of Inequality Is Mistaken," pp. 192-96. (5 pages)

Stiglitz book. Ch. 1, "America's 1 Percent Problem," pp. 1-34. (34 pages)

Angus Deaton. "Thinking about Inequality" *Cato's Letter*, 15, 2 (Spring 2017). (5 short pages)

<https://www.cato.org/sites/cato.org/files/pubs/pdf/catos-letter-spring-2017.pdf>

*Deirdre McCloskey, "Inequality is Not the Problem," Ch. 6 in *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World*. U. of Chicago Press, 2016. (7 pages).

*Richard Wilkinson and Kate Pickett. "The End of an Era," Ch. 1 in *The Spirit Level: Why Greater Equality Makes Societies Stronger*. Bloomsbury Press, 2010. (8 pages)

*Richard Wilkinson and Kate Pickett. First two sections of "Poverty or Inequality," Ch. 2 in *The Spirit Level*. Bloomsbury Press, 2010, pp. 15-24. (5 pages of text)

Optional readings, podcasts, and videos:

McCloskey book. Ch. 16, "Poverty Out of Tyranny, Not 'Capitalist' Inequality, Is the Real Problem," pp. 87-92. (5 pages)

WMC book. Ch. 17, Vincent Geloso and Steven G. Horwitz, "Good and Bad Inequality," pp. 213-26. (14 pages)

Julio Cole. "Milton Friedman on Income Inequality," *Journal of Markets and Morality*, 11, 2 (Fall 2008). (11 pages) <https://eportfolios.macaulay.cuny.edu/thorne15/files/2015/03/Cole-Milton-Friedman-on-Income-Inequaity.pdf>

Angus Deaton, 80-minute video of public lecture on his book *The Great Escape: Health, Wealth, and the Origins of Inequality*, 2013. <https://www.cato.org/events/great-escape-health-wealth-origins-inequality>

Gary Gutting, "What's Wrong with Inequality?" Interview with philosopher Elizabeth Anderson, Opinionator blog, *New York Times*, 2015. (6 pages)

<https://opinionator.blogs.nytimes.com/2015/04/23/inequalities-we-can-live-with/>

Russ Roberts. "Deaton on Health, Wealth, and Poverty," 60-minute podcast interview with Nobel Laureate economist Angus Deaton on his book *The Great Escape*, EconTalk, 2013.

<https://www.econtalk.org/deaton-on-health-wealth-and-poverty/>

Russ Roberts. "Stiglitz on Inequality," 67-minute podcast interview with Nobel Laureate economist Joseph Stiglitz, EconTalk, 2012. <https://www.econtalk.org/stiglitz-on-inequality/>

David Schmidtz. "The Rich Get Richer and the Poor Get Poorer," 5-minute video, Institute for Humane Studies. <https://theihs.org/ppe/equality/the-rich-get-richer-and-the-poor-get-poorer/>

Will Wilkinson, Lane Kenworthy, John Nye, and Elizabeth Anderson. "Inequality: Facts and Values," *Cato Unbound: A Journal of Debate*, October 2009. <https://www.cato-unbound.org/issues/october-2009/inequality-facts-values>

2) Egalitarianism (57 pages)

WMC book. Ch. 6, Peter J. Hill, "Religion and the Idea of Human Dignity," pp. 69-79. (10 pages)

WMC book. Ch. 3, Michael Munger, "The Conceptual Marriage of Rawls and Hayek," 37-48. (12 pages)

*Nicholas Barry. "Defending Luck Egalitarianism," *Journal of Applied Philosophy*, 23, 1 (2006). (14 pages)

*Robert Nozick, "How Liberty Upsets Patterns," [the Wilt Chamberlain passage] pp. 160-164 of *Anarchy, State, and Utopia*, 1974. (4 pages)

*David Schmidtz. Selection from: "Equal Respect and Equal Shares," *Social Philosophy and Policy*, 19, 1 (Jan. 2002), pp. 244-261 and 273-274 only. (18 pages)

Optional readings, podcasts, and videos:

2081. A 26-minute short film adaptation of Kurt Vonnegut's dystopian short story "Harrison Bergeron," in which there is forced equality, 2009. <https://www.teaching2081.org/>

*Elizabeth S. Anderson. "What Is the Point of Equality?" *Ethics*, 109, 2 (Jan. 1999). (52 pages)

Elizabeth Anderson and David Schmidtz. 62-minute video on equality. Philosophy TV, 2010.

<http://www.philostv.com/elizabeth-anderson-and-david-schmidtz/>

James Otteson. "Liberty & Equality," 4-minute video, Learn Liberty, 2011.

<https://www.learnliberty.org/videos/rawls-and-nozick-on-liberty-equality/>

James Otteson. "Rawls and Nozick on Liberty & Equality," 2-minute video, Learn Liberty, 2011.

<https://www.learnliberty.org/videos/rawls-and-nozick-on-liberty-equality/>

Russ Roberts. "Schmidtz on Rawls, Nozick, and Justice," 75-minute podcast interview with philosopher and economist David Schmidtz, EconTalk, 2012. <https://www.econtalk.org/schmidtz-on-rawls-nozick-and-justice/>

David Schmidtz. "Equal Shares and the Idea of a Social Contract," 5-minute video, Institute for Humane Studies. <https://theihs.org/ppe/equality/equal-shares-and-the-idea-of-a-social-contract/>

Amartya Sen. "Equality of What?" Tanner Lecture on Human Values, Stanford University, May 22, 1979. (24 pages) http://www.ophi.org.uk/wp-content/uploads/Sen-1979_Equality-of-What.pdf

3) Critiques of Egalitarianism (66 pages)

Frankfurt book. Ch. 1, "Economic Equality as a Moral Ideal" pp. 3-62. (very small pages, ~20 pages)

Frankfurt book. Ch. 2, "Equality and Respect" pp. 65-89. (very small pages, ~5 pages)

McCloskey book. Ch. 24, "Forced Equality of Outcome Is Unjust and Inhumane," pp. 143-50. (8 pages)

McCloskey book. Ch. 29, "The Rich Do Not in a Liberal Society Get Rich at the Expense of the Rest," pp. 177-84. (8 pages)

McCloskey book. Ch. 32, "Inequality Is Not Unethical If It Happens in a Free Society," pp. 197-203. (7 pages)

*Friedrich Hayek. "Equality, Value, and Merit," Ch. 6 in *The Constitution of Liberty*. U. of Chicago P., 1960. (18 pages)

Optional readings, podcasts, and videos:

WMC book. Ch. 5, Jeremy Jackson and Jeffrey Palm, "The Impossibility of Egalitarian Ends," 57-66. (9 pages)

WMC book. Conclusion, Michael Munger, "Final Thoughts on Egalitarianism," pp. 227-39. (12 pages)

WMC book. Ch. 2, James Otteson, "The Misuses of Egalitarianism," pp. 25-36. (11 pages)

Elizabeth S. Anderson, "Equality of Capabilities, or Equality of Outcomes?" 61-minute podcast, 2014.

<https://www.libertarianism.org/media/free-thoughts-podcast/equality-capabilities-or-equality-outcomes>

William F. Buckley. 14-minute video Interview with F.A. Hayek on Social Justice, 1977.

<https://www.youtube.com/watch?v=RnMd40dqBlQ>

Nathan Heller. "The Philosopher [Elizabeth Anderson] Redefining Equality," *The New Yorker*, January 7, 2019. (14 pages) <https://www.newyorker.com/magazine/2019/01/07/the-philosopher-redefining-equality>

Jon Miltimore. "Hayek: Social Justice Demands the Unequal Treatment of Individuals," Foundation for Economic Education, 2018. <https://fee.org/articles/hayek-social-justice-demands-the-unequal-treatment-of-individuals/>

David Schmidtz. "Equal Treatment or Equal Outcome," 4-minute video, Institute for Humane Studies. <https://theihs.org/ppe/equality/equal-treatment-or-equal-outcome/>

Matt Zwolinski. "Social Justice and Its Critics" 6-minute video, Learn Liberty, 2012. <https://www.youtube.com/watch?v=hYH3jNkg8G8>

4) Is Inequality Increasing? Measurement Issues (55 pages)

McCloskey book. Ch. 25, "Piketty Is Mistaken," pp. 151-55. (5 pages)

McCloskey book. Ch. 30, "Piketty's Book Has Serious Technical Errors," pp. 185-91. (7 pages)

*Gerald Auten and David Splinter. "Top 1 Percent Income Shares: Comparing Estimates Using Tax Data," *AEA Papers and Proceedings*, 109 (May 2019). (4 pages)

*Chuck DeVore. "Piketty vs. Rognlie: Land Use Restrictions Inflate Housing Values, Drive Wealth Concentration," *Forbes*, Jul. 22, 2015. (about 3 pages worth)

Martin Feldstein. "Piketty's Numbers Don't Add Up," Ch. 9 in Jean-Philippe Delsol, Nicolas Lecaussin, Emmanuel Martin, eds. *Anti-Piketty: Capital for the 21st Century*. Cato Institute, 2017, pp. 99-102 (of PDF file). (4 pages) <https://www.cato.org/sites/cato.org/files/pubs/pdf/anti-piketty.pdf>

*Thomas Piketty. selection from *Capital in the Twenty-First Century*. Belknap Press, 2014, pp. 27-36. (9 pages)

*Thomas Piketty, Emmanuel Saez, and Gabriel Zucman. "Simplified Distributional National Accounts," *AEA Papers and Proceedings*, 109 (May 2019). (6 pages)

*David Schmidtz. Selection from: "Equal Respect and Equal Shares," *Social Philosophy and Policy*, 19, 1 (Jan. 2002), pp. 261-273 only. (13 pages)

*"Measuring the 1%: Economists are rethinking the numbers on inequality," *The Economist*, Nov. 30, 2019. (4 pages)

Optional readings, podcasts, and videos:

Sylvain Catherine, Max Miller, and Natasha Sarin. "Social Security and Trends in Inequality," SSRN working paper, 2020. (79 pages) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3546668

Brief summary here: James Pethokoukis. "Wealth inequality in America has skyrocketed — unless it hasn't. And it might not have." AEIdeas blog, 2020. (2 pages) <https://www.aei.org/economics/wealth-inequality-in-america-has-skyrocketed-unless-it-hasnt-and-it-might-not-have/>

Tyler Cowen. "Income Inequality and the Effects of Globalization," 1.5 minute video, Learn Liberty, 2015. <https://www.youtube.com/watch?v=ja15pIDBEHc>

Antony Davies. "5 Inequality Myths" 19-minute video, Learn Liberty, 2017. <https://www.youtube.com/watch?v=Jtxuy-GJwCo>

Chris Edwards and Ryan Bourne. "Exploring Wealth Inequality," *Policy Analysis*, No. 881, Cato Institute, Nov. 5, 2019. (26 pages) <https://www.cato.org/publications/policy-analysis/exploring-wealth-inequality>

Steve Horwitz and Jeffrey Reiman. "Debate: Is There Too Much Inequality in America?" 24-minute video, Learn Liberty, 2013. <https://www.youtube.com/watch?v=p047te7AWzY>

*Phillip W. Magness and Robert P. Murphy. "Challenging the Empirical Contribution of Thomas Piketty's Capital in the Twenty-First Century," *Journal of Private Enterprise*, 30, 1 (Spring 2015), 1-34. (33 pages)

Michael Munger. "The Unprecedented Equality of the 21st Century," 3-minute video, Learn Liberty, 2017. <https://www.youtube.com/watch?v=UqDtCWxW8sw>

Russ Roberts. "Bruce Meyer on the Middle Class, Poverty, and Inequality," 60-minute podcast interview with economist Bruce Meyer, EconTalk, 2011. <https://www.econtalk.org/bruce-meyer-on-the-middle-class-poverty-and-inequality/>

*Andrew T. Young and Robert A. Lawson. "Capitalism and Labor Shares: A Cross-Country Panel Study," *European Journal of Political Economy*, 33 (Mar. 2014), 20-36. (15 pages)
<https://www.sciencedirect.com/science/article/abs/pii/S0176268013000967>

5) Racial Inequality (70 pages)

Elizabeth Anderson, "Why Racial Integration Remains an Imperative," *Poverty & Race*, 20, 4 (Jul./Aug. 2011), pp. 1-2, 17-19, Poverty & Race Research Action Council. (5 pages)
<https://www.prrac.org/newsletters/julaug2011.pdf>

*Tyler Cowen. "The Reemergence of Segregation" Ch. 3 in *The Complacent Class: The Self-Defeating Quest for the American Dream*. St. Martin's Press, 2017, 47-70. (24 pages)

*Richard A. Epstein. "Black Reparations Parsed," *Defining Ideas*, Hoover Institution, July 2020. (2 pages)

*Nikole Hannah-Jones. "It Is Time for Reparations," *New York Times Magazine*, June 24, 2020. (15 pages)

*David Henderson. "Black Livelihoods Matter," *Defining Ideas*, Hoover Institution, June 2020. (2 pages)

Glenn Loury. "Why Does Racial Inequality Persist? Culture, Causation, and Responsibility" *Manhattan Institute Essay*, May 2019. (15 pages) <https://media4.manhattan-institute.org/sites/default/files/R-0519-GL.pdf>

*Walter Williams. "Summary and Conclusion," Ch. 7 in *Race and Economics*. Hoover Institution Press, 2011. (7 pages)

Optional readings, podcasts, and videos:

*Marianne Bertrand and Sendhil Mullainathan. "Are Emily and Greg More Employable Than Lakisha and Jamal? A Field Experiment on Labor Market Discrimination," *American Economic Review*, 94, 4 (Sept. 2004). (21 pages)

Aaron Bosset. "We are not equal under the law," 3-minute video, Learn Liberty, 2020.
<https://www.youtube.com/watch?v=fHQ3hulRS9Q>

Raphael Bostic. "A Moral and Economic Imperative to End Racism," Federal Reserve Bank of Atlanta, 2020. (2 pages) <https://www.frbatlanta.org/about/feature/2020/06/12/bostic-a-moral-and-economic-imperative-to-end-racism>

Daniel D'Amico. "Racial Inequality in the Criminal Justice System," 3-minute video, Learn Liberty, 2010.
<https://www.youtube.com/watch?v=zf-4iE4vzgM>

Stephen Dubner. "Should America (and FIFA) Pay Reparations? (Ep. 426)" 45-minute Freakonomics Podcast, 2020. (discussion of racial disparities starts at about 22:00)
<https://freakonomics.com/podcast/reparations-part-1/>

Free to Choose Network. "Becoming Equal Under the Law," 34-minute video.
https://www.izzit.org/products/detail.php?video=becoming_equal

Goldman Sachs. "Investing in Racial Economic Equality," *Top of Mind*, Issue 91, July 2020.
<https://www.goldmansachs.com/insights/pages/investing-in-racial-economic-equality-f/report.pdf>
32-minute podcast version: <https://www.youtube.com/watch?v=9fpwEmVZzcE>

Russ Roberts. "Tyler Cowen on The Complacent Class," 66-minute podcast interview with economist Tyler Cowen, EconTalk, 2017. <https://www.econtalk.org/tyler-cowen-on-the-complacent-class/>

Russ Roberts. "Glenn Loury on Race, Inequality, and America," 58-minute podcast interview with economist Glenn Loury, EconTalk, 2020. <https://www.econtalk.org/glenn-loury-on-race-inequality-and-america/>

Thomas Sowell. "On the Myths of Economic Inequality," 54-minute video, 2018.
<https://www.youtube.com/watch?v=mS5WYp5xmvI>

"Becoming Equal Under the Law," 34-minute video, Free to Choose Foundation, 2020.
https://www.izzit.org/products/detail.php?video=becoming_equal

6) Causes of Inequality (66 pages)

Stiglitz book. Ch. 2, "Rent Seeking and the Making of an Unequal Society," pp. 35-64. (30 pages)

*Jim Henry. "Thomas Sowell on the root causes of income inequality," *World*, 12/30/2014. (2 pages)

Jeffrey Miron. "The Role of Government in Creating Inequality," Ch. 18 in Jean-Philippe Delsol, Nicolas Lecaussin, Emmanuel Martin, eds. *Anti-Piketty: Capital for the 21st Century*. Cato Institute, 2017, pp. 219-228 (of PDF file). (9 pages) <https://www.cato.org/sites/cato.org/files/pubs/pdf/anti-piketty.pdf>

*Thomas Sowell. "Epilogue," in *Wealth, Poverty and Politics*, Basic Books, 2015. (25 pages)

Optional readings, podcasts, and videos:

Dustin Chambers and Colin O'Reilly. "Regulation and Income Inequality in the United States" Mercatus Center Working Papers, June 2020. <https://www.mercatus.org/publications/regulation/regulation-income-inequality-united-states>

Asher Schechter. "Angus Deaton on the Under-Discussed Driver of Inequality in America: "It's Easier for Rent-Seekers to Affect Policy Here Than in Much of Europe"" Stigler Center, Univ. of Chicago, 2018. (4 pages) <https://promarket.org/2018/02/08/angus-deaton-discussed-driver-inequality-america-easier-rent-seekers-affect-policy-much-europe/>

SUMMIT: Tyler Cowen on Inequality (Sat. Oct. 17) (68 pages)

*Tyler Cowen. "Are CEOs Paid Too Much?" Ch. 3 in *Big Business: A Love Letter to an American Anti-Hero*. St. Martin's Press, 2019. (22 pages)

*Tyler Cowen. "The Big Earners and the Big Losers," Ch. 2 in *Average Is Over: Powering America Beyond the Age of the Great Stagnation*. Dutton, 2013. (25 pages)

*Tyler Cowen. "What About Redistribution?" Ch. 5 in *Stubborn Attachments: A Vision for a Society of Free, Prosperous, and Responsible Individuals*. Stripe Press, 2018, 79-99. (21 pages)

Optional readings, podcasts, and videos:

Russ Roberts. "Tyler Cowen on Big Business," 66-minute podcast interview with economist Tyler Cowen, EconTalk, 2019. <https://www.econtalk.org/tyler-cowen-on-big-business/>

Russ Roberts. "Tyler Cowen on Inequality, the Future, and Average is Over," 60-minute podcast interview with economist Tyler Cowen, EconTalk, 2013. <https://www.econtalk.org/tyler-cowen-on-inequality-the-future-and-average-is-over/>

Russ Roberts. "Tyler Cowen on Stubborn Attachments, Prosperity, and the Good Society," 61-minute podcast interview with economist Tyler Cowen, EconTalk, 2017. <https://www.econtalk.org/tyler-cowen-on-stubborn-attachments-prosperity-and-the-good-society/>

7) Intergenerational Mobility (68 pages)

*Raj Chetty, David Grusky, Maximilian Hell, Nathaniel Hendren, Robert Manduca, and Jimmy Narang. "The Fading American Dream: Trends in Absolute Income Mobility Since 1940," *Science*, 356 (April 2017). (8 pages)

*Miles Corak. "Income Inequality, Equality of Opportunity, and Intergenerational Mobility," *Journal of Economic Perspectives*, 27, 3 (Summer 2013). (21 pages)

Michael Cox and Richard Alm. "By Our Own Bootstraps," Federal Reserve Bank of Dallas, Annual Report, 1995, pp. 2-24. (about 14 pages of text) <https://www.dallasfed.org/~media/documents/fed/annual/1999/ar95.pdf>

*Updated data available in this PowerPoint file in DropBox: Michael Cox, "Opportunity, Mobility and Inequality"

*Michael Strain. "America Is an Upwardly Mobile Society," Ch. 9 in *The American Dream Is Not Dead: (But Populism Could Kill It)*. Templeton Press, 2020. (24 small pages)

Optional readings, podcasts, and videos:

*Raj Chetty, Nathaniel Hendren, Patrick Kline, Emmanuel Saez, Nicholas Turner. "Is the United States Still a Land of Opportunity? Recent Trends in Intergenerational Mobility." *American Economic Review*, 104, 5 (May 2014). (6 pages)

Brian Domitrovic. "The Myth of Equality in the 1950s," Learn Liberty, 5-minute video.

<https://www.youtube.com/watch?v=wLl9wOivHdc>

*Steven Horwitz. "Inequality, Mobility, and Being Poor in America," *Social Philosophy and Policy*, 31, 2 (Spring 2015). (22 pages).

Steve Horwitz. "Are the Poor Getting Poorer?" 3-minute video, Learn Liberty, 2011.

https://www.youtube.com/watch?v=vDhcqua3_W8

Scott Winship. "Economic Mobility in America: A State-of-the-Art Primer, Part 2: The United States in Comparative Perspective," Archbridge Institute, 2018. <https://www.archbridgeinstitute.org/wp-content/uploads/2018/12/Archbridge-Economic-Mobility-primer-part2-US-in-perspective.pdf>

8) Redistribution (59 pages)

McCloskey book. Ch. 33, "Redistribution Doesn't Work," pp. 204-10. (7 pages)

WMC book. Ch. 8, James Harrigan and Ryan Yonk, "Why Redistributionism Must Collapse," pp. 93-103. (11 pages)

WMC book. Ch. 16, Edward Stringham, "Pushing for More Equality of Income and Wealth," pp. 197-212. (15 pages)

Arthur Okun. Selection from his: *Equality and Efficiency: The Big Tradeoff*. Brookings Institution, 1975. (16 pages)

[https://assets.aspeninstitute.org/content/uploads/files/content/docs/OKUN_EQUALITY AND EFFICIENCY \(AS08\).PDF](https://assets.aspeninstitute.org/content/uploads/files/content/docs/OKUN_EQUALITY_AND EFFICIENCY (AS08).PDF)

*Paul Spicker. "Why Freedom Implies Equality," *Journal of Applied Philosophy*, 2, 2 (1985). (10 pages)

Optional readings, podcasts, and videos:

Russ Roberts. "Robert Frank on Inequality," 61-minute podcast interview with economist Robert Frank, EconTalk, 2010. <https://www.econtalk.org/robert-frank-on-inequality/>

9) Increasing Equality of Opportunity and Reducing Poverty (66 pages)

McCloskey book. Ch. 2, "Liberalism Had a Hard Coming," pp. 8-12. (4 pages)

*Abhijit Banerjee and Esther Duflo. "Think Again, Again," Ch. 1 in *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*. Public Affairs, 2011. (16 pages)

*Milton Friedman. "Created Equal," Ch. 5 in *Free to Choose*. Harcourt, 1980. (21 pages)

*Luigi Zingales. "Equality of Opportunity," Ch. 8 in *A Capitalism for the People*. Basic Books, 2012. (25 pages)

Optional readings, podcasts, and videos:

WMC book. Ch. 12, Art Carden, Sarah Estelle, and Anne R. Bradley, "The End of Absolute Poverty," pp. 147-58. (11 pages)

Stephen Davies. "How to Fight Global Poverty" 4-minute video, Learn Liberty, 2013.

<https://www.youtube.com/watch?v=jzmxQOonnGE>

Milton Friedman. Free To Choose 1980 - Vol. 05, Created Equal, 58-minute video of the original PBS series based on Friedman's book. <https://www.youtube.com/watch?v=DUGvtO9WATY>

Milton Friedman. Free To Choose in Under 2 Minutes - Episode 5 - Created Equal, 2-minute video, 2020. <https://www.youtube.com/watch?v=fAP0SVxRg9E>

Steve Horwitz and Jeffrey Reiman. "Debate: What To Do About Poverty" 16-minute video, Learn Liberty, 2013. <https://www.youtube.com/watch?v=p047te7AWzY>

Michael Munger. "Market Fairness," 4-minute video on why we should focus on reducing poverty, Institute for Humane Studies. <https://theihs.org/ppe/how-markets-work-and-fail/market-fairness/>

David Schmidtz. "Liberalism and Equality of Opportunity," 4-minute video, Institute for Humane Studies.
<https://theihs.org/ppe/equality/liberalism-and-equality-of-opportunity/>

10) The Way Forward (75 pages)

McCloskey book. Ch. 39, "Marxism Is Not the Way Forward," pp. 236-42. (6 pages)

Stiglitz book. Ch. 10, "The Way Forward: Another World Is Possible," pp. 332-63. (31 pages)

*Michael Tanner. "Inclusive Economic Growth" and "Looking Ahead," Ch. 9 & 10 in *The Inclusive Economy: How to Bring Wealth to America's Poor*. Cato Institute, 2018. (24 pages)

*Luigi Zingales. "Fighting Inequality with Competition," Ch. 9 in *A Capitalism for the People*. Basic Books, 2012. (14 pages)

Optional readings, podcasts, and videos:

WMC book. Conclusion, Michael Munger, "Final Thoughts on Egalitarianism," pp. 227-39. (12 pages)

Benjamin Dierker. "This Presbyterian Night Shelter Is Waging a War on Poverty that Is Actually Working," Foundation for Economic Education, Sep. 10, 2018. (2 pages; has a TX connection)
<https://fee.org/articles/this-presbyterian-night-shelter-is-waging-a-war-on-poverty-that-is-actually-working/>

Milton Friedman. "Redistribution of Wealth," 4-minute video.
<https://www.youtube.com/watch?v=0ynH2uvVlu0>

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Peter Singer. "Famine, Affluence, and Morality," *Philosophy and Public Affairs*, 1, 3 (Spring, 1972). (15 pages). http://personal.lse.ac.uk/robert49/teaching/mm/articles/Singer_1972Famine.pdf

Michael Tanner, public lecture on his book *The Inclusive Economy: How to Bring Wealth to America's Poor*, 72-minute video. <https://www.cato.org/multimedia/media-highlights-tv/michael-d-tanners-book-event-inclusive-economy-how-bring-wealth>