

Invitation

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Wealth Concentration, Income Distribution, and Alternatives for the USA

Thursday, 6 October 2016, 4 p.m.

wiiw, Vienna 6, Rahlgasse 3, library (2nd floor)

Abstract

US household wealth concentration is not likely to decline in response to fiscal interventions alone. Creation of an independent public wealth fund could lead to greater equality. Similarly, once-off tax/transfer packages or wage increases will not reduce income inequality significantly; on-going wage increases in excess of productivity growth would be needed. These results come from the accounting in a simulation model based on national income and financial data. The theory behind the model borrows from ideas that originated in Cambridge UK (especially from Luigi Pasinetti and Richard Goodwin).

Armon Rezai is Assistant Professor in Environmental Economics, Vienna University of Economics and Business (WU). He is also a Guest Researcher at the International Institute for Applied Systems Analysis (IIASA), External Research Associate, OxCarre, University of Oxford and Deputy Head of the Institute for Ecological Economics at WU. His earlier positions include the University of Cologne, Visiting Chair (W3); the United Nations University WIDER, Research Intern; Schwartz Center for Economic Policy Analysis, Research Assistant; and The World Bank, Short Term Consultant.

Univ.Prof.Dr. Michael Landesmann
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Dr. Sándor Richter
Organiser