

## **Poverty and inequality in the long run: theory, measurement and history.**

18 hours, three credits

This course is an introduction to the study of distributional issues in history and today.

History offers a vast catalogue of experience from which to learn: radical technological changes, wars, internationalisation and autarchy, economic miracles and development disasters, and every type of policy regime. And only a historical perspective puts us in a position to identify the operation of long-run laws (or, conversely, the role of contingency) in an economy's evolution. Equally important in understanding and interpreting the literature on poverty, inequality, and living standards is a sure grasp of the technical issues surrounding measurement. Establishing a poverty line that is comparable across very different circumstances is a theoretical and practical challenge, as is estimating a distribution from microdata (today no less than in the past). Alongside the history of inequality, therefore, the course includes an important component devoted to the econometric theory and practice of measurement.

Major references:

Allen, R. "Absolute Poverty: When Necessity Replaces Desire," *American Economic Review*, vol. 107 no. 12 (2017), pp. 3690-3721.

Allen, R. "Class structure and inequality during the industrial revolution: lessons from England's social tables, 1688-1867," *Economic History Review*, vol. 72, no. 1 (2019), pp. 88-125.

Lindert, P. and Williamson, J. *Unequal Gains: American Inequality since 1700*. Princeton: Princeton University Press, 2016.

Milanovic, B. *Global Inequality, a New Approach for the Age of Globalization*. Cambridge, Mass: Harvard University Press, 2016.

Milanovic, B, P. Lindert and J. Williamson, "Pre-industrial inequality," *Economic Journal*, vol. 121 (2011), pp. 255-272.

Piketty, T. *Capital in the Twenty-First Century*. Cambridge, Mass: Harvard University Press, 2014.

Ravallion, M. 2016. *The Economics of Poverty. History, Measurement and Policy*. New York and Oxford: Oxford University Press.

Vecchi, G. *Measuring Wellbeing. A History of Italian Living Standards*. New York: Oxford University Press, 2017.