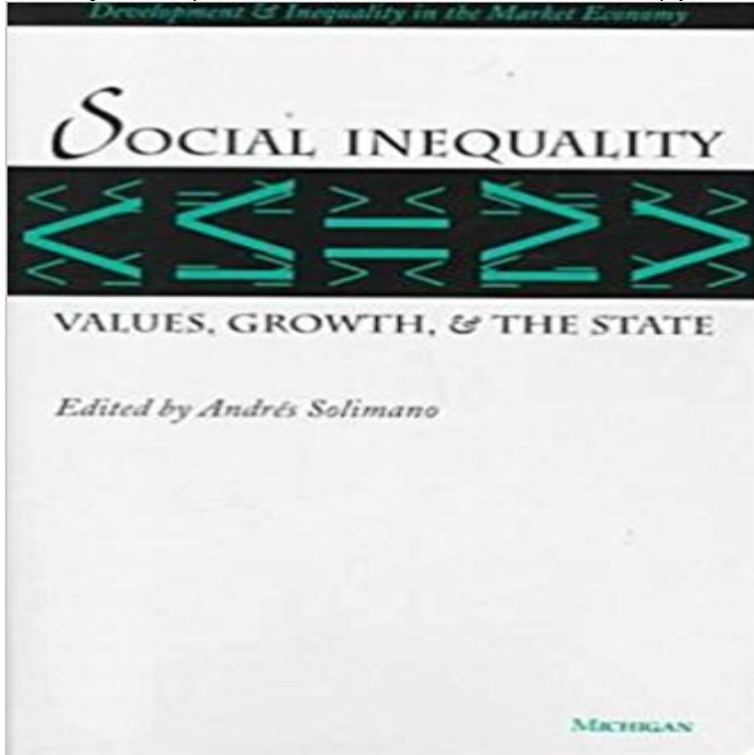


Social Inequality: Values, Growth, and the State (Development and Inequality in the Market Economy)



Inequality of income, wealth, and opportunities is an ancient concern of economists, philosophers, political leaders, and the community at large. Is inequality the unavoidable dark side of capitalism? Is it the price to be paid for fostering wealth creation and material progress? Can economic growth and social equity coexist? Is inequality an ethical or moral problem? An economic problem? A political one? Leading international scholars endeavor here to answer these key questions. The volume treats the problem of income distribution from three angles. First, it reviews the recent literature on distributive justice both from the viewpoint of philosophers (Rawls, Dworkin, Nozick, Cohen) and economists (Sen, Roemer, and others), in order to clarify issues, approaches, and conclusions derived from work done in the interface between philosophy and economics. Second, it analyzes the issue of inequality from the viewpoint of its impact on (and interactions with) economic performance, particularly on the rate of economic growth, the level of savings and investment, and the degree of macro and social stability. And third, it examines the effect of redistributive policies--aimed to reduce inequality--in the size of the state and the accountability of government. The essays in the book provide a thorough analysis of existing conceptual frameworks, highlighting new areas for future analysis and identifying open questions on the subject with empirical analysis of actual country experiences. It will be invaluable to economists, students, and others concerned with issues of equality. Andres Solimano is Director of the Country Management Unit for Colombia, Ecuador, and Venezuela at the World Bank.

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