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CAPITAL

in the Twenty-First Century

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Capital In The Twenty First Century

Steven Pressman

Capital In The Twenty First Century:

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Twenty First Century reached the top of most best seller lists last year shortly after it was released Nonetheless few people actually read the book Yet reviewers have agreed that the book is important because it touches on one of the major problems facing the US economy the UK economy and many developed nations rising income and wealth inequality It also provides an explanation of the problem and a policy solution a global wealth tax This book is intended to do three things First it provides a summary of the argument of Piketty's book which many people have bought and few people have read Second it fills in some of the gaps in the book by providing readers with the background that is needed to understand the volume and the argument This background information discusses economic data sources measures of inequality and why income inequality is such an important issue today Finally the work provides a defense of Piketty's analysis and at times some criticism of his work Pressman explains why the problem of rising inequality is important where Piketty's data comes from and the strengths and weaknesses of that data It defends Piketty's inequality r g as the reason inequality has risen over the past several decades in many developed nations Using Piketty's own data this book argues that rising inequality is not just a characteristic of capitalism but results from different growth rates for income and wealth which can occur under any type of economic system Understanding Piketty's Capital in the Twenty First Century is the ideal introduction to one of the most important books of recent years for anyone interested in Piketty's work and the inevitability of inequality Piketty's Capital in the Twenty-First Century Steven Pressman, 2015-10-05 Thomas Piketty's Capital in the Twenty First Century reached the top of most best seller lists last year shortly after it was released Nonetheless few people actually read the book Yet reviewers have agreed that the book is important because it touches on one of the major problems facing the US economy the UK economy and many developed nations rising income and wealth inequality It also provides an explanation of the problem and a policy solution a global wealth tax This book is intended to do three things First it provides a summary of the argument of Piketty's book which many people have bought and few people have read Second it fills in some of the gaps in the book by providing readers with the background that is needed to understand the volume and the argument This background information discusses economic data sources measures of inequality and why income inequality is such an important issue today Finally the work provides a defense of Piketty's analysis and at times some criticism of his work Pressman explains why the problem of rising inequality is important where Piketty's data comes from and the strengths and weaknesses of that data It defends Piketty's inequality r g as the reason inequality has risen over the past several decades in many developed nations Using Piketty's own data this book argues that rising inequality is not just a characteristic of capitalism but results from different growth rates for income and wealth which can occur under any type of economic system Understanding Piketty's Capital in the Twenty First Century is the ideal introduction to one of the most important books of recent years for anyone interested in Piketty's work and the inevitability of inequality Is Capital in the Twenty-First Century Das Kapital for the Twenty-First Century? Claude Hillinger, 2014 The overwhelming positive reception accorded

Thomas Piketty's Capital in the Twenty First Century id due in large measure to his claim of having provided a theory of the dynamics of capitalism including two fundamental laws of capitalism and an explanation of how and why a capitalist economy tends to allocate ever increasing shares of income and wealth to the owners of capital I examine these claims and find them to be essentially without substance I then examine the reception of Capital and compare it to the immense euphoria that had met Barak Obama s first campaign for the presidency I claim that both of these phenomena can only be explained in terms of the yearning of the political Left for a charismatic leader Piketty's Capital in the Twenty-First Century Edward Fullbrook, Jamie Morgan, 2014-11-24 Thomas Piketty's book Capital in the 21st Century has already attracted more serious attention than any economics book published in the last seventy five years This collection of 17 essays by some of the world s most prominent economists explores Piketty s book at depth and from various vantage points Here is what economists around the world are already saying about this book Marx s Capital is strong on theory but it detractors allege weak on data In a dialectic worthy of Hegel himself the critics assembled here argue that Piketty's Capital stands opposite to Marx's as strong on data but weak on theory This combination plus its exquisite timing explains it critical acclaim The juxtaposition of economic stagnation and obscene inequality in the aftermath of the financial crisis made it impossible for mainstream economists to continue ignoring inequality let alone applauding it as they have done for so long Piketty made it possible for them to acknowledge it without abandoning their comforting but false mainstream theories of capitalism These authors in this volume applaud Piketty for his contribution to empirical knowledge but reject his views on how this inequality came about The true Capital for the 21st century is still yet to be written Steve Keen Kingston University London Neoclassical economics spawned a utopian belief in capitalism with unregulated market forces Thomas Piketty's empirical analysis has dealt a fatal blow to that belief by highlighting the recent huge redistributions of income and wealth to the ultra rich This raises a fundamental question for people around the world How do we achieve a better world through economic policies This global collection addresses that question and explores theoretical explanations for Piketty's empirical findings Ping Chen Fudan University and Peking University China Are the theoretical explanations proposed by Thomas Piketty of the rising inequalities valid What is the meaning of his first and second laws of capitalism This book is indispensable for anyone seeking answers to these questions Andre Orlean Ecole des Hautes Etudes en Sciences Sociales Paris By examining Thomas Piketty s Capital in the Twenty First Century from different angles the 18 contributors to this invaluable book add enormously to our understanding of inequality and of policy options for reducing it They point to the lack of a distinction between rentier income and earned income to the severe limits of marginal productivity theory that Piketty employs and to the utopian nature of Piketty's only suggested remedy Norbert Haering Economics Editor Handelsblatt Germany Piketty's book Capital in the Twentieth Century served the cause of drawing the world's attention to inequality under capitalism in the long haul based on a fresh and innovative look at new evidence This book serves that cause even better by focusing on the inadequacies of

Piketty's analysis of the processes and mechanisms leading to that inequality and therefore on what needs to be done to address it C P Chandrasekhar Jawaharlal Nehru University New Delhi Thomas Piketty's Capital in the Twenty First Century was the publishing sensation of 2104 focusing the world's attention on the huge and continuing growth in inequality that poses a serious economic political and social threat to us all In this important new book 18 economists from Europe North America and Asia offer sympathetic but critical appraisals of Piketty's theoretical framework his empirical analysis and his radical policy proposals This is not the last word on Piketty whatever could be but it is indispensable reading for everyone who is interested in one of the most important challenges of our time John King La Trobe University Australia of Capital in the Twenty-First Century Instaread, 2016-06-06 Summary of Capital in the Twenty First Century by Thomas Piketty Includes Analysis Preview Thomas Piketty s Capital in the Twenty First Century is a study of inequity both historically and in the present The book describes how the concentration of wealth has changed over time Its central thesis is that return on capital is greater than growth over time which means that capital and inequality inevitably increase The book also considers the ways governments might address the increasing concentration of wealth in the future Many economists have argued that increasing worker productivity in the modern era will inevitably result in reduced inequality. The historical record suggests that this is untrue For most of history there has been a huge gap between the rich and poor with no real middle class That changed in developed countries during the twentieth century for a number of reasons First two world wars caused massive shocks to the status quo and resulted in severe losses to many holders of capital PLEASE NOTE This is key takeaways and analysis of the book and NOT the original book Inside this Instaread Summary of Capital in the Twenty First Century Overview of the Book Important People Key Takeaways Analysis of Key Takeaways About the Author With Instaread you can get the key takeaways summary and analysis of a book in 15 minutes We read every chapter identify the key takeaways and analyze them for your convenience Capital in the Twenty-First Century Nick Broten, 2017-07-05 Thomas Piketty is a fine example of an evaluative thinker In Capital in the Twenty First Century he not only provides detailed and sustained explanations of why he sees existing arguments relating to income and wealth distribution as flawed but also gives us very detailed evaluations of the significance of a vast amount of data explaining why incomes is distributed in the ways it is As Piketty stresses the distribution question deserves to be studied in a systematic and methodical fashion This stress on evaluating the significance of data leads him to focus on the central evaluative questions and look in turn at the acceptability relevance and adequacy of existing justifications for the unequal distribution of wealth In doing so Piketty applies his understanding of the data to answering the deeply important question of what political structures and what policies are necessary to move us towards a more equal society Piketty's evaluation of the data supports his argument that inequality cannot be depended on to reduce over time indeed without government intervention it is highly likely to increase In addition he evaluates international data to argue that poor countries do not necessarily become less poor as a result of foreign

investment This strong emphasis on the interrogation of data rather than the building mathematical models that are divorced Book Review: Capital in the Twenty-First Century by Thomas Piketty from data is a defining feature of Piketty's work 50Minutes, 2017-03-16 It can be hard for busy professionals to find the time to read the latest books Stay up to date in a fraction of the time with this concise guide Thomas Piketty s 2013 book Capital in the Twenty First Century was an immediately bestseller in the UK and US and has been widely praised by both economists and the general public Piketty provides a richly detailed account of the development of inequality in the Western world and argues that economic inequality is an inherent feature of capitalism and can only be resolved by decisive action from governments His powerful historical insights are backed by extensive data and analysis thus offering a thorough critique of the modern capitalist system Whatever your political and economic leanings Piketty's ideas are sure to provide plenty of food for thought This book review and analysis is perfect for Anyone interested in the causes of wealth inequality in Europe and the USA Anyone who wants to understand how this inequality can be overcome Students of or anyone interested in modern politics and economics About 50MINUTES COM BOOK REVIEW The Book Review series from the 50Minutes collection is aimed at anyone who is looking to learn from experts in their field without spending hours reading endless pages of information Our reviews present a concise summary of the main points of each book as well as providing context different perspectives and concrete examples to illustrate the key concepts

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