Syllabus

Course Description
In this course we will cover the various theoretical and empirical approaches to the measurement of economic well-being, poverty and inequality, both in the United States, as well as more globally, touching on the most recent debates about poverty measurement and comparisons across countries, as well as measures developed at the Levy Institute. We will consider characteristics of the distribution of income, consumption and wealth, and their relative usefulness in terms of assessing the inequality of economic well-being. We will study the disparate experiences of poverty and inequality by race and gender both within and across global regions. In addition, we will examine the impact of economic structures, policy and development on poverty and inequality. Both mainstream and heterodox theoretical approaches to explaining poverty and inequality will be covered.

Purpose
You should finish this course with a familiarity of the various measures of poverty and inequality, as well as the ability to use these measures to assess changes over time or differences between countries. You should also be aware of trends in poverty and inequality both in the US and globally.

Reading
The main texts for the course are Poverty Comparisons, by Martin Ravallion [PC] and Income Distribution by Fred Campano and Dominick Salvatore [ID]. Both of these books as well as Alpha Chiang’s Fundamental Methods of Mathematical Economics, The Marx-Engels Reader, edited by Kenneth Tucker, and Capital in the Twenty-First Century, by Thomas Piketty can be found on reserve at the Bard Library. For purchases, I suggest Powell’s. If you go through their union’s website (http://ilwulocal5.com) your purchase goes to supporting the local union. Other readings will be available for download as on moodle page for this course. The reading for each week will be assigned in class. Starred items are optional, further reading. A preliminary outline of topics and readings is outlined below, which is subject to change, since some of it will depend on your interests and progress.

Grading
Your grade will be based on the following: one final exam (25%), one-page memos (25%), 4 problem sets (20%), and one project (30%).
Problem Sets
The problem sets are due at the beginning of class as indicated in the course outline below.

Policy Memos
On weeks that you do not have a problem set due, you will write a policy memo on a question that I will assign. Details of the format are in the file “Policy Memo Description.docx” in the moodle folder “Course Docs.” In this memo you will attempt to tell me what I need to know about the issue and what needs to be done. The purpose of this exercise is to give you experience in writing clear, short issue briefs. I will assess them based on accuracy and clarity.

Final Project
The final project should be an application of what you have learned in the class to a country of your choosing. It should trace the experience and measurement of poverty and inequality in that country at least since the 1970s. The final product should be a paper of about 20 pages in length and a presentation of the results. Your project will be presented in class. Your grade on the project depends not just on the finished paper and presentation, but also upon timely completion of the intermediate stages. In the fourth class meeting you will give me a one paragraph description for what you would like to do for your final project, including the subject and a discussion of how you will approach the work. In the seventh week of class you will hand in an annotated bibliography of the references you will use for your project. A first draft is due in the ninth class day. Then the final paper and presentation are due on the last day of class. The proposal and annotated bibliographies with my comments will be available the day after I receive them; the first draft will be returned to you the week after you hand them in. Your grade for the final project will be derived as follows: proposal 10%; annotated bibliography 10%; first draft 20%; final paper 40%; and presentation 20%. The whole project counts as 30% of your final grade.

Plagiarism is a serious breach of academic integrity and may result in failing the course. Plagiarism is the use of anyone else’s writing or ideas without identifying them as someone else’s ideas.

I encourage you to work together on all aspects of this course, but the work you hand in must be your own.

Course Outline
This is a preview of the topics we will cover with the associated readings. It is subject to change, especially in terms of your own interests, which will partly determine the topics we will cover later in the class.

1. September 2: Introduction, some math and measurement questions
   b. [PC] pp. 1-28
2. September 9: Economic wellbeing measures and poverty
c. **Policy memorandum #1 due**

### 3. September 16: Poverty debates and time poverty
- c. **Problem set #1, due**

### 4. September 23: Poverty
- b. **Proposal for project due**
- c. **Policy memorandum #2 due**

### 5. September 30: Inequality measures
- a. [ID] Chs. 3 & 6, *Anthony B. Atkinson 1970*
- b. problem set #2, due

### 6. October 7: Income and earnings inequality
- b. Piketty and Saez 2006, Piketty Chapters 7 & 8
- c. **Policy memorandum #3 due**

### 2. October 21: Wealth inequality
- c. **Policy memorandum #4 due**

### 3. October 28: Explaining poverty
- b. **Annotated bibliography due**

### 4. November 4: Explaining income inequality
- c. **Problem set #3 due**

### 5. November 11: Explaining earnings and wealth inequality
- c. **Policy memorandum #5 due**

### 6. November 18: Solutions to poverty and inequality
- b. **First draft due**

### 7. November 25: Assessing solutions
- b. **Problem set #4, due**
8. December 1: Final Project Presentations
9. December 8: Final Project Presentations
10. December 15: Final Exam
List of Readings


