

## **History of Global Economic Inequality**

**HIST BC2985**

**Spring 2025**

T-Th 8:40-9:55, 405 Milbank Hall

Professor Michele Alacevich

[malacevi@barnard.edu](mailto:malacevi@barnard.edu)

Office: 902 Milstein Center

Office Hours: T 10-11am, W 11.30am-12.30pm

Economic inequality characterizes virtually every human society, informing deep social dynamics. And yet scholars and lay people alike hold vastly differing opinions about the effects that inequality has on the social fabric, and the need to combat it. The question of how wealth and income are distributed among the members of a national community as well as among nations has acquired center stage in analyses about fundamental issues such as the causes of the progress and decline of societies and the dynamics of globalization. Inequality issues are at the heart of discussions about international economic relations, transnational phenomena such as migrations and the domestic economic platforms of political parties.

This course will provide students with the critical instruments with which to analyze the main interpretations of economic inequality from the eighteenth century to the present. We will read and discuss authors who have addressed the question of inequality and distribution: how did they frame the issue? What visions of society emerged from their analyses? We will see how the concept of inequality has changed historically, how different dimensions (e.g., national and international) have appeared and disappeared, and how visions of national, international and global inequality inform debates about the foundational elements of the social compact.

### **Learning objectives:**

Upon completion of this course, students will be able to:

- Demonstrate a solid knowledge of the key thinkers, their works, and approaches on economic inequality from the late eighteenth century to the present.
- Describe the various concepts and meanings of economic inequality (e.g., functional inequality, between-country and within-country inequality, global inequality measurement problems) and how they have changed through time.
- Discuss and compare different interpretations of economic inequality and be able to articulate their strengths and weaknesses.

**Attendance policy:**

While much of this class will be structured around lectures on course content, I will also encourage you to ask questions and discuss actively topics listed on the syllabus. The knowledge and skills that you gain in this course will also depend on your participation in class discussion. Because of that, I expect you to attend all class sessions unless you have a valid reason for missing. I plan to track class attendance to help me understand how and when students are engaging in the course. If you are ill or have another valid reason for missing, please contact me by email in advance of the absence. In any case, please note that you are responsible for remaining up to date with class material.

As stated in Barnard's course catalogue, frequent or prolonged absences will result in a student being denied the option of making up work or taking the final examination.

Students with disabilities may receive an attendance accommodation from the [Barnard Center for Accessibility Resources and Disability Services \(CARDS\)](#).

**Requirements:** Students are required to take two in-class quizzes (15% + 15%), a mid-term exam (25%), and a final examination (35%). Students are also required to attend lectures and participate actively in classroom discussions (5%), and to submit brief weekly written responses to the readings (5%).

**Readings:**

The following books will be read extensively. They will be available for purchase at Book Culture, but all required texts are also available through reserves in the Barnard Library and, when possible, online (either/or as e-books on CLIO and on other online free platforms). Each book entry describes the different sources from which to obtain it.

Other reading materials assigned for specific classes that are not listed below are available either on CLIO and platforms accessible via CLIO, or on Course Work (abbreviated as CW).

A. Smith, *The Wealth of Nations*, New York, Oxford University Press, 2008 (henceforth *WN*, available at Book Culture, Barnard Library Reserves, Columbia libraries, and as e-book on CLIO and <https://oll.libertyfund.org/>).

D. Ricardo, *On the Principles of Political Economy and Taxation*, Dover, 2004 (henceforth *Principles*, available at Book Culture, Barnard Library Reserves, Columbia libraries, and as e-book on CLIO and <https://oll.libertyfund.org/>).

K. Marx, *Capital*. An abridged edition, edited with an introduction and notes by David McLellan, Oxford: Oxford University Press, 2008 (henceforth *Capital*, available at Book

Culture, Barnard Library Reserves, Columbia libraries, and as e-book on CLIO; a non-abridged version is also available on <https://oll.libertyfund.org/>).

F. Engels, *The Condition of the Working Class in England*, edited with an introduction and notes by David McLellan, Oxford: Oxford University Press, 2009 (available at Book Culture, Barnard Library Reserves, Columbia libraries, and as e-book from a different publisher on CLIO)

B. Milanovic, *Global Inequality. A New Approach for the Age of Globalization*, Cambridge, Mass.: The Belknap Press of Harvard University Press, 2016 (henceforth *Global Inequality*, available at Book Culture, Barnard Library Reserves, Columbia libraries, and as e-book on CLIO)

T. Piketty, *Capital in the XXI Century*, Cambridge, Mass.: The Belknap Press of Harvard University Press, 2014 (henceforth *Capital XXI*, available at Book Culture, Barnard Library Reserves, Columbia libraries, and as e-book on CLIO)

**Use of Electronics:** Students are not permitted to use cellphones during class sessions, unless they have special permission. You can either discuss your specific needs directly with me, or obtain official accommodations from [CARDS](#).

**Honor Code:** The honor code will be strictly enforced. Students who do not abide by the Honor Code will be reported to their Class Dean as well as the Honor Board and may fail the course depending on their determination.

**The Honor Code** (Approved by the student body in 1912 and updated in 2016, [the Code states](#)):

*We, the students of Barnard College, resolve to uphold the honor of the College by engaging with integrity in all of our academic pursuits. We affirm that academic integrity is the honorable creation and presentation of our own work. We acknowledge that it is our responsibility to seek clarification of proper forms of collaboration and use of academic resources in all assignments or exams. We consider academic integrity to include the proper use and care for all print, electronic, or other academic resources. We will respect the rights of others to engage in pursuit of learning in order to uphold our commitment to honor. We pledge to do all that is in our power to create a spirit of honesty and honor for its own sake.*

### **Wellness Statement:**

It is important for undergraduates to recognize and identify the different pressures, burdens, and stressors you may be facing, whether personal, emotional, physical, financial, mental, or academic. We as a community urge you to make yourself--your own health, sanity, and wellness--your priority throughout this term and your career here. Sleep, exercise, and eating well can all be a part of a healthy regimen to cope with stress. Resources exist to support you in

several sectors of your life, and we encourage you to make use of them. Should you have any questions about navigating these resources, please visit these sites:

- <http://barnard.edu/primarycare>
- <http://barnard.edu/counseling>
- <https://barnard.edu/TheWellnessSpot/about>

### **Center for Accessibility Resources & Disability Services (CARDS) Statement:**

If you anticipate barriers to your academic experience due to a documented disability or emerging health challenge, please contact your instructor and/or the Center for Accessibility Resources & Disability Services (CARDS) as early as possible. If you have questions regarding registering a disability or receiving accommodations for the semester, contact CARDS at (212) 854-4634 or [cards@barnard.edu](mailto:cards@barnard.edu). You can learn more about on-campus support at [barnard.edu/disability-services](http://barnard.edu/disability-services). CARDS is located in Diana 307.

### **Topics and Readings:**

#### 01 WEEK: SETTING THE STAGE—INEQUALITY OLD AND NEW

Tuesday, Jan. 21

Class 01: Introduction

Thursday, Jan. 23

Class 02: J. N. Pieterse, “Global Inequality: Bringing Politics Back In”, *Third World Quarterly*, Vol. 23, No. 6 (December 2002): 1023-1046, available on CLIO (24 pp.)

F. Bourguignon, “Inequality and Globalization: How the Rich Get Richer as the Poor Catch Up”, *Foreign Affairs*, Vol. 95, No. 1 (January/February 2016): 11-15, available on CLIO (5 pp.)

A. Siripurapu, “The U.S. Inequality Debate”, Council on Foreign Relations, 2020, available on CLIO (13 pp.)

F. Hoffmann, D. S. Lee, Th. Lemieux, “Growing Income Inequality in the United States and Other Advanced Economies”, *The Journal of Economic Perspectives*, Vol. 34, No. 4 (Fall 2020): 52-78, available on CLIO (27 pp.)

TOT. 69 pp.

## 02 WEEK: INEQUALITY AND THE CLASS STRUCTURE OF SOCIETY

Tuesday, Jan. 28

Class 03: A. Smith, *WN*, Introduction and Book 1, Ch. 1-4, (“Of the Division of Labour,” “Of the Principle Which Gives Occasion to the Division of Labour,” “That the Division of Labour is Limited by the Extent of the Market,” “On the Origin and Use of Money”), pp. 1-25 (25 pp.)

A. Smith, *WN*, Book I, Ch. 8, (“Of the Wages of Labour”), pp. 56-78 (24 pp.)

A. Smith, *WN*, Book I, Ch. 9, (“Of the Profits of Stock”), pp. 78-88 (11 pp.)

TOT 60 pp.

Thursday, Jan. 30

Class 04: A. Smith, *WN*, Book I, Ch. 10, (“Of Wages and Profits”), pp. 88-130 (43 pp.)

D. Ricardo, *Principles*, (“Preface”), pp. 5-7 (3 pp.)

D. Ricardo, *Principles*, Ch. 1 (“On Value”, Secs. 1-3), pp. 11-30 (19 pp.)

TOT. 65 pp.

## 03 WEEK: INEQUALITY AND THE CLASS STRUCTURE OF SOCIETY

Tuesday, Feb. 04

Class 05: A. Smith, *WN*, Book I, Ch. 11 (“Of the Rent of Land”, specifically: Intro, Part I, and Conclusion), pp. 130-146 and 228-232 (22 pp.)

D. Ricardo, *Principles*, Ch. 2 (“On Rent”), pp. 67-84 (18 pp.)

D. Ricardo, *Principles*, Ch. 31 (“On Machinery”), pp. 386-397, limited to pp. 386-392 (7 pp.)

TOT. 47 pp.

Thursday, Feb. 06

Class 06: K. Marx, *Capital*, Vol. I, Part. II, Ch. 4-6 (“The General Formula for Capital,” “Contradictions in the General Formula of Capital,” “The Buying and Selling of Labour-Power”), pp. 93-114 (22 pp.)

K. Marx, *Capital*, Vol. I, Part. IV, Ch. 14 and 15, Sections 1-5 (“Division of Labour and Manufacture,” “Machinery and Modern Industry”), pp. 205-268 (63 pp.)

TOT. 85 pp.

#### 04 WEEK: INEQUALITY AND THE CLASS STRUCTURE OF SOCIETY

Tuesday, Feb. 11

Class 07: K. Marx, *Capital*, Vol. I, Part. VII (“The Accumulation of Capital”), Ch. 23-25, pp. 315-362 (47 pp.)

TOT. 47 pp.

Thursday, Feb. 13

Class 08: F. Engels, *The Condition of the Working Class in England* (“To the Working Classes of Great Britain,” “Introduction,” “The Industrial Proletariat,” “The Great Towns”, of which you need only to read about London, “Competition,” “Results”), also available on CLIO by ElecBook 2000, pp. 12-14, 54-91, 144-160, 167-214 (110 pp.)

TOT. 110 pp.

#### 05 WEEK: THE DISAPPEARANCE OF CLASS

Tuesday, Feb. 18

Class 09: **In-class quiz**

Intro to new section: The disappearance of class

Thursday, Feb. 20

Class 10: V. Pareto, *Manual of Political Economy*. A Critical and Variorum Edition, edited by Aldo Montesano, Alberto Zanni, Luigino Bruni, John S. Chipman and Michael McLure, Oxford, UK: Oxford University Press, 2014, Ch. 7 (“Population”): 192-219, available on CLIO (28 pp.)

F. Nielsen, “Economic Inequality, Pareto, and Sociology: The Route Not Taken,” *The American Behavioral Scientist*, Vol. 50, No. 5 (January 2007): 619-638, available on CLIO (19 pp.)

TOT. 37 pp.

## 06 WEEK: MODERNIZATION THEORY AND PATTERNS OF INEQUALITY

Tuesday, Feb. 25

Class 11: S. Kuznets, "Economic Growth and Income Inequality," *American Economic Review*, Vol. 45, No. 1 (March 1955): 1-28, available on CLIO (28 pp.)

TOT. 28 pp.

Thursday, Feb. 27

Class 12: S. Kuznets, "International Differences in Income Levels: Reflections on Their Causes," *Economic Development and Cultural Change*, Vol. 2, No. 1 (1953): 3-26, available on CLIO (23 pp.)

W. W. Rostow, "The Stages of Economic Growth," *The Economic History Review*, New Series, Vol. 12, No. 1 (1959): 1-16 available on CLIO (16 pp.)

S. Kuznets, "Developed and Underdeveloped Countries: Some Problems of Comparative Analysis," *Zeitschrift für die gesamte Staatswissenschaft / Journal of Institutional and Theoretical Economics*, Bd. 124, H. 1. (February 1968): 96-107, available on CLIO (12 pp.)

TOT. 51 pp.

## 07 WEEK: INEQUALITY AND UNDERDEVELOPMENT

Tuesday, Mar. 04

Class 13: G. Myrdal, *Development and Under-Development: A Note on the Mechanism of National and International Economic Inequality*, Cairo: National Bank of Egypt, 1956, available on CW (88 pp.)

G. M. Meier, "International Trade and International Inequality," *Oxford Economic Papers*, New Series, Vol. 10, No. 3 (October 1958): 277-289, available on CLIO (13 pp.)

TOT. 101 pp.

Thursday, Mar. 06

Class 14: A. O. Hirschman, "The Changing Tolerance for Income Inequality in the Course of Economic Development," *The Quarterly Journal of Economics*, Vol. 87, No. 4 (November 1973): 544-566, available on CLIO (23 pp.)

W. Durongkaveroj, "Tolerance for inequality: Hirschman's Tunnel Effect revisited," *Journal of International Development*, Vol. 30, No. 7 (2018): 1240-1247, available on CLIO (8 pp.)

P. Nel, "Why Africans tolerate income inequality," *Journal of Modern African Studies*, Vol. 59, No. 3 (2021): 343-365, available on CLIO (23 pp.)

TOT. 54 pp.

## 08 WEEK: INEQUALITY AND UNDERDEVELOPMENT

Tuesday, Mar. 11

Class 15: A. G. Frank, *The Development of Underdevelopment*. Boston, MA: The New England Free Press, 1966, available on CLIO (16 pp.)

A. G. Frank, "Employment Structure in Latin America," *Manpower and Unemployment Research in Africa*, Vol. 3, No. 1 (April 1970): 45-50, available on CLIO (6 pp.)

H. A. Gould, "Is the Modernity-Tradition Model All Bad?" *Economic and Political Weekly*, Vol. 5, No. 29/31, Special Number (July 1970): 1171, 1173, 1175-1176, available on CLIO (4 pp.)

A. G. Frank, "The Wealth and Poverty of Nations: Even Heretics Remain Bound by Traditional Thought," *Economic and Political Weekly*, Vol. 5, No. 29/31, Special Number (July 1970): 1177-1179, 1181-1184, available on CLIO (7 pp.)

TOT. 33 pp.

Thursday, Mar. 13

Class 16: **Midterm Exam**

**WEEK March 17-21: SPRING BREAK—NO CLASSES HELD**



## 09 WEEK: INEQUALITY AND GLOBALIZATION

Tuesday, Mar. 25

- Class 17: W. J. Baumol, "Productivity Growth, Convergence, and Welfare: What the Long-Run Data Show," *American Economic Review*, Vol. 76, No. 5 (1986): 1072-85, available on CLIO (14 pp.)
- J. Bradford De Long, "Productivity Growth, Convergence, and Welfare: Comment," *American Economic Review*, Vol. 78, No. 5 (1988): 1138-54, available on CLIO (17 pp.)
- W. J. Baumol and E. N. Wolff, "Productivity Growth, Convergence, and Welfare: Reply," *American Economic Review*, Vol. 78, No. 5 (1988): 1155-59, available on CLIO (5 pp.)
- L. Pritchett, "Divergence, Big Time," *Journal of Economic Perspectives*, Vol. 11, No. 3 (1997): 3-17, available on CLIO (14 pp.)
- TOT. 50 pp.

Thursday, Mar. 27

- Class 18: P. H. Lindert and J. G. Williamson, "Does Globalization Make the World More Unequal?" in M. D. Bordo, A. M. Taylor, and J. G. Williamson (eds.), *Globalization in Historical Perspective*, Chicago: University of Chicago Press, 2003: 227-71 available on CLIO (44 pp.)
- B. Milanovic, "The Two Faces of Globalization: Against Globalization as We Know It," *World Development*, Vol. 31, No. 4 (2003): 667-683, available on CLIO (17 pp.)
- TOT. 61 pp.

## 10 WEEK: INEQUALITY, TECHNOLOGY, AND GLOBALIZATION

Tuesday, Apr. 01

- Class 19: B. Milanovic, *Global Inequality*, Introduction, Ch. 1-2 (117 pp.)
- TOT. 117 pp.

Thursday, Apr. 03

- Class 20: B. Milanovic, *Global Inequality*, Ch. 3-5 (122 pp.)
- TOT. 122 pp.

## 11 WEEK: PIKETTY AND HIS CRITICS Part I

Tuesday, Apr. 08

Class 21: **In-class quiz**

T. Piketty, *Capital XXI*, Introduction (45 pp.)

TOT. 45 pp.

Thursday, Apr. 10

Class 22: T. Piketty, *Capital XXI*, Ch. 1-2 (91 pp.)

TOT. 91 pp.

## 12 WEEK: PIKETTY AND HIS CRITICS Part II

Tuesday, Apr. 15

Class 23: T. Piketty, *Capital XXI*, Ch. 3-5 (108 pp.)

TOT. 108 pp.

Thursday, Apr. 17

Class 24: T. Piketty, *Capital XXI*, Ch. 6 (45 pp.)

D. Acemoglu and J. A. Robinson, "The Rise and Decline of the General Laws of Capitalism," *The Journal of Economic Perspectives*, Vol. 29, No. 1 (Winter 2015): 3-28, available on CLIO (26 pp.)

TOT. 71 pp.

## 13 WEEK: VECTORS OF INEQUALITY

Tuesday, Apr. 22

Class 25: A. Deaton, *The Great Escape. Health, Wealth, and the Origins of Inequality*, Princeton: Princeton University Press, 2013, Ch. 1-2 ("The Wellbeing of the World"): 23-100, available on CLIO (78 pp.)

TOT. 78 pp.

Thursday, Apr. 24

Class 26: A. Deaton, *The Great Escape. Health, Wealth, and the Origins of Inequality*, Princeton: Princeton University Press, 2013, Ch. 3 (“The Wellbeing of the World”): 101-125, available on CLIO (25 pp.)

R. G. Wilkinson, “The Impact of Inequality,” *Social Research*, Vol. 73, No. 2, Fairness: Its Role in Our Lives (Summer 2006): 711-732, available on CLIO (22 pp.)

TOT. 47 pp.

14 WEEK: WRAP-UP

Thursday, Apr. 29

Class 27: R. Wilkinson and K. Pickett, *The Spirit Level: Why Greater Equality Makes Societies Stronger*, New York: Bloomsbury Press, 2010, Ch. 8, 11, 12 (“Educational Performance,” “Imprisonment and Punishment,” and “Social Mobility: Unequal Opportunities”), available on CW (42 pp.)

TOT. 42 pp.

Thursday, May 01

Class 28: Wrap-up

May 6 –May 9, 2025: Reading period

May 9 –May 16, 2025: Final Exam