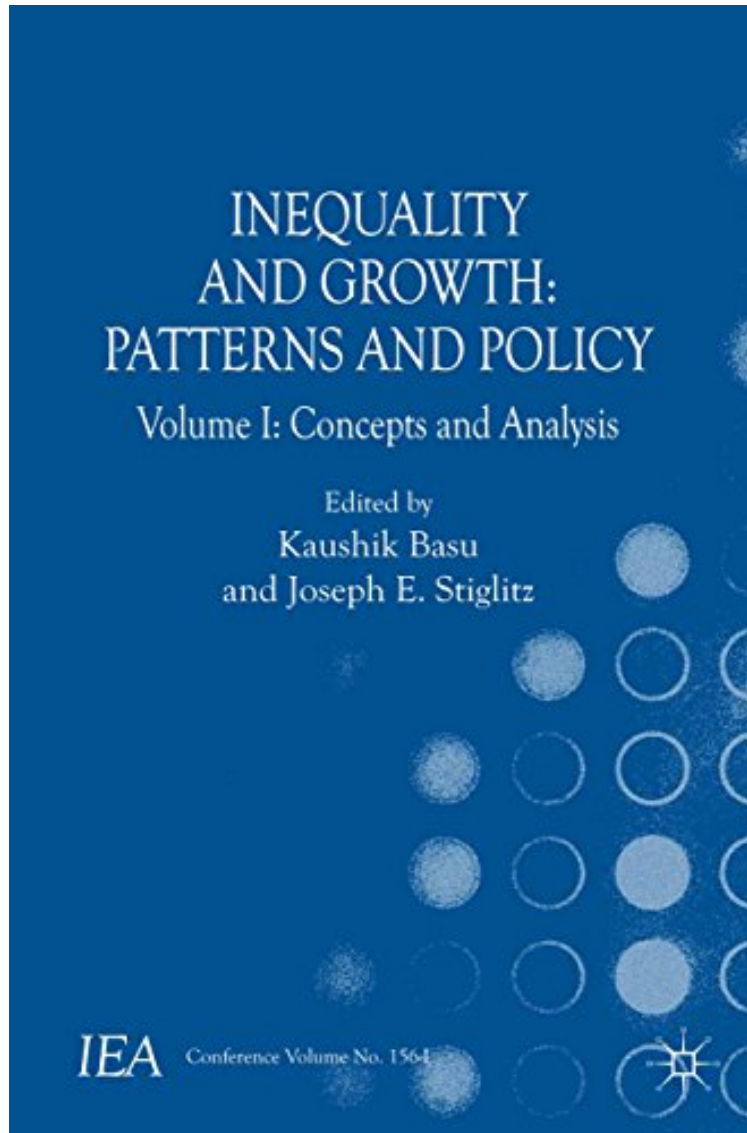



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(International Economic Association Series)

## **Inequality and Growth: Patterns and Policy: Volume I: Concepts and Analysis: 1 (International Economic Association Series)**

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It was a part of the wisdom of mainstream economics that in the early stages of development inequality would rise but as growth persisted, it would, eventually, decline. Early evidence seemed to suggest that this pattern would be borne out. But, as time passed and growth persisted, inequality continued to grow, casting doubt on the received wisdom. The aim of this two-volume book is to analyze the current state of global and regional inequality, dissect the phenomenal increase in inequality that we have seen occur in recent times, and better understand the complex relationship between inequality and development. The political instability and conflict that we see around the world, arguably, has connection to economic deprivation of large segments of society and the perception of marginalization. This two-volume work acquires a special significance in the light of these developments.

From the Back Cover It was a part of the wisdom of mainstream economics that in the early stages of development inequality would rise but as growth persisted, it would, eventually, decline. Early evidence seemed to suggest that this pattern would be borne out. But, as time passed and growth persisted, inequality continued to grow, casting doubt on the received wisdom. The aim of this two-volume book is to analyze the current state of global and regional inequality, dissect the phenomenal increase in inequality that we have seen occur in recent times, and better understand the complex relationship between inequality and development. The political instability and conflict that we see around the world, arguably, has connection to economic deprivation of large segments of society and the perception of marginalization. This two-volume work acquires a special significance in the light of these developments. About the Author Joseph E. Stiglitz is University Professor at Columbia University, USA, and the winner of the 2001 Nobel Prize for Economics. He served on President Clinton's economic team as a member and then as Chairman of the U.S. Council of Economic Advisors in the mid-1990s. He then joined the World Bank as Chief Economist and Senior Vice President. Kaushik Basu is the Chief Economist and Senior Vice President of the World Bank. He is currently on leave from Cornell University, USA, where he is Professor of Economics and the C. Marks Professor of International Studies. Previously he served as Chief Economic Adviser to the Government of India.