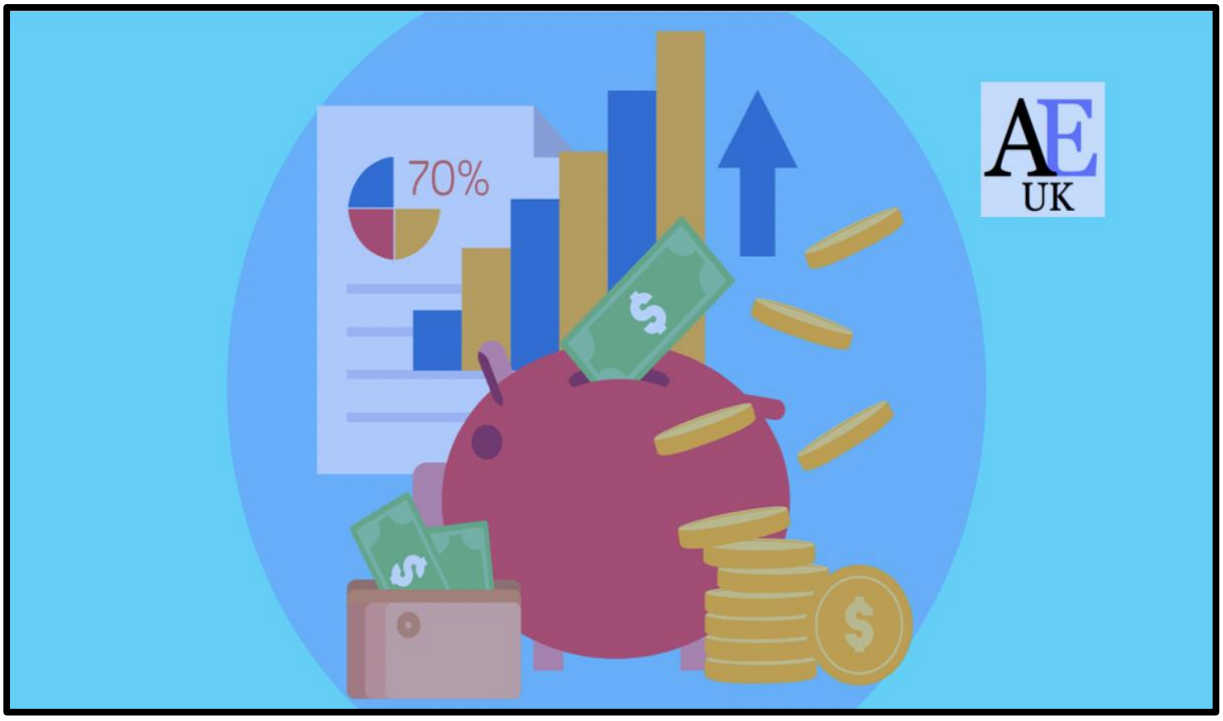
Academic English UK

Economic Inequality



Lesson PDF Book

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Lesson Plan: Economic Inequality

Lessons: introduction / definition / reading / writing / listening / speaking (seminar)
Time: 6+ hours
Level: ******** [B1/B2/C1]

Lesson Plan

Aim: *to focus on one key topic in great depth and develop a range of key academic skills based on this topic.*

1.Introduction Worksheet [30 - 60 minutes]

1. Ask Students to discuss what economic inequality is.
2. Give out worksheet #1. Students write down key ideas & possible definition.
3. Dictogloss [Dictogloss #2]. Read out academic definition twice, students take notes & then rewrite the definition. Students compare with the original definition. [pg.6].
4. Discussion – in small groups students discuss their own experiences.

2.Reading Text (test questions) [1:30 minutes + feedback]

5. Refer to reading test teacher's notes in this PDF Book. [pg.8].

3.Writing Summary [30 minutes + tutor feedback]

6. Refer to reading & writing summary teacher's notes in this PDF Book [pg.18].
7. Important: this uses the same text as the reading test.
8. Tutor to error correct & return - https://www.academic-englishuk.com/error-correction

4.Listening: Lecture (test questions) [1:30 minutes + feedback]

9. Refer to lecture listening teacher's notes in this PDF Book [pg.30].

5.Extra Reading Text (seminar) [30-40 minutes] [pg.40].

10. Extra reading text (Birdsong, 2019). This text argues that economic inequality is positive for the economy.
11. Students read the text and take notes of main ideas

5.Speaking (seminar) [30 minutes] [pg.43].

12. Students revise notes from the reading (x2) & lecture texts.
13. Students use their notes to hold a seminar discussion using the question prompts.
    How to run a seminar: https://www.academic-englishuk.com/seminars

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Economic Inequality #1

1. What is economic inequality?

Make notes on key ideas.

2. Write a basic definition

_____

_____

_____

_____

_____

_____

_____

3.Dictogloss – *Your teacher will read out an academic definition of economic inequality twice. Listen and take notes. Then use these notes to write the definition.*

Make notes…

4. Write the academic definition here:

5. Discussion

1. Is there an obvious difference in wealth & income distribution in your country?

2. What do you know [redacted] between a CEO and an unskilled worker?

3. Do you think if you [redacted]? Discuss.

4. What measures can be taken to reduce economic inequality?

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Economic Inequality

Definition - Dictogloss

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Dictogloss #2: Economic Inequality

Topic: Economics / Society
Level: ***** [B2/C1]
Vocabulary: Economics
Time: 20-30 minutes.

Lesson Plan

1. Activate schemata – what do you know about economic inequality?
2. Try to elicit key vocabulary:
Economic Inequality / categories / distribution / accumulated / assets / real estate / pensions / parameter / consumption / equity / accelerate / unprecedented.

Dictogloss

3. Read out the text 2 times at normal speed. Students take notes.
4. Students construct the whole text in pairs / threes.
5. Teacher Feedback – check with the paragraph below.

Dictation

Economic inequality can be divided into the [redacted] and income distribution. Wealth is accumulated assets, minus liabilities such [redacted], real estate and [redacted] is the new earnings that are constantly being added to that wealth. Within [redacted] [redacted] of consumption, equity, outcome and opportunity. The gap between the rich and poor is accelerating at an [redacted]:1 between nations and 80:1 in countries.

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Economic Inequality

Reading Test

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Student

Time: *Approximately 1hour*

Two types of lesson

Lesson#1: [Easy] ***** [B2/C1]
1. Try to predict the content of text / write down key terms / ideas
2. Read text – check words and meanings with a dictionary
3. Answer questions
4. Check answers (pass mark is 70%)

Lesson #2: [Hard] **** [C1]
1. Read text – no dictionary
2. Answer questions
3. Check answers (pass mark is 70%)

Teacher

Two types of lesson

Lesson#1: [easy] ***** [B2/C1]
1. Give out text a week before the test – students read, check vocabulary and meaning.
2. Test day – give out a new copy of text and the questions (no dictionary or notes)
3. Set 1 hour to read text and answer the questions
4. Take in and correct or go through answers in class (pass mark is 70%)
5. Extra activity – students write the summary* (add 30 minutes to test)

Lesson #2: [hard] **** [C1]
1. Test day – give out text and questions
2. Set 1 hour to read text and answer the questions
3. Take in and correct or go through answers in class (pass mark is 70%)
5. Extra activity – students write the summary* (add 30 minutes to test)

***Summary writing**
Link: www.academic-englishuk/summary

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Economic inequality

By A. Watson (2019)

1. Economic inequality covers a wide variety of topics. It mainly refers to either income distribution or the distribution of wealth. Besides measurements between countries or states, there are important types of economic inequality between groups of people. Important types of economic measurements focus on wealth, income, and consumption. [redacted] such as the most popular Gini index coefficient, but also National Income indices and Inequality Databases (from the World Bank, United Nations and OECD). Important perspectives of equality include **equity**, equality of outcome, and [redacted] Research by Temple (2017), emphasises that economic inequality **predominately** hinders the duration of growth but not its rate. Whereas globalization has reduced global inequality between nations, **it** has increased inequality within nations. This article will mainly focus on the economic inequality of income distribution.

2. Income inequality in OECD (Organisation for Economic Co-operation and Development) countries is at its highest level for the past half century. The average income of the richest ten percent of the [redacted] times that of twenty-five years ago (Piketty et al, 2018). Uncertainty and fears of social decline and **exclusion** have now begun to reach the middle classes in many societies and there is now a real urgency to address [redacted] 2018). **This** is certainly true in controlling emerging economies, such as China and India, where strong economic growth has lifted millions of people out of absolute poverty, but [redacted] distributed and high levels of income inequality have risen further to over fifty percent.

3. Official inequality reports often use **synthetic** measures of inequality such as the Gini index. The Gini corresponds to the average distance between the income or wealth of individuals in a society. It is appropriately normalized so that complete equality corresponds to 0, and [redacted] However, Piketty et al. (2018) stresses that this kind of index is technical both in its calculation and in the mathematical knowledge required of the reader to interpret it. According to the World Bank (2018), the UK has a coefficient of 0.35 but what does this actually imply? To **many** making sense of such metrics are incredibly complicated. Rather than using a single index, it is preferable to use [redacted] groups of the population are driving the evolution of inequality (Piketty et al, 2018). Using Average Income and Inequality Databases it is possible to [redacted] (2018) analysis highlights that in the U.S, an adult needs to earn more than $124 000 per year to break into the top 10% group. On average, the top 10% earners make $317 000 per year. [redacted] y, most people can relate to such measures and compare these values to their own income.

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4. A study published by Norton and Kiatpongsan (2015) and an unskilled worker. They found that "**respondents** underestimate actual pay gaps, and their ideal pay gaps are even further from reality than those underestimates." For example, most believed the gap was around 30:1 but the reality is 354:1. This research suggests that although there is acknowledgement that the gap between the rich declares that just five percent of Americans think that inequality is a major problem in need of attention. Another key element of support to **this view** is the ability of Social Mobility. According to Pew Research (2017), most Americans believe the economic system unfairly favors the wealthy, but 60% believe that most highlight a very different perspective with over 65% of the bottom 10% unable to rise out of that group (DeParle, 2012). In fact, America has the worst social mobility out of all the developed countries and this lack of **elasticity** is set to increase.

5. Drawing on inequality data published by OECD (2018), global inequality has increased rapidly over the last 40 years. The World Inequality Report (2018) maintains that tax systems are crucial improve progressive income taxation; this is a proven tool to combat rising income and wealth inequality at the top. The second is that tax evasion needs to be addressed. The to more than 10% of global GDP. These settings prevent accurate measurements and taxations of wealth and capital income in a globalized world. Reducing financial **opacity** is critical to improving data on wealth and its distribution. Finally, the need for governments to invest more in the future, both to address education and improve low-paid jobs to prevent further increases. **These** are good in become poor and heavily indebted over the past decades. Overall, the moral obligation should be on eliminating poverty, not achieving equality, and striving to make sure everyone has the means to lead a good life.

References:

- DeParle, J. (2012) Harder for Americans to rise from the lower rungs. Retrieved March 03, 2019, from
- Fitz, N. (2015) Economic Inequality: It's far worse than you think. Retrieved March 03, 2019, from https://www.scientificamerican.com/article/economic-inequality-it-s-far-worse-than-you-think/
- Lufkin, B. (2017) There's a , from http://www.bbc.com/future/story/20170706-theres-a-problem-with-the-way-we-define-inequality
- OECD. (2018) Inequality & income. Retrieved March 03, 2019, from http://www.oecd.org/social/inequality.htm
- Piketty, T. Saez, E., Retrieved March 03, 2019, from https://wir2018.wid.world/
- *Temple, J (2017). "The New Growth Evidence". Journal of Economic Literature.* ***37*** *(1): 112–56.*

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Comprehension Questions

1. Headings – *choose a subtitle for each paragraph – one title is not needed*

1	**B**	**A**	Common perception
2		**B**	~~Overview of economic inequality~~
3		**C**	Wealth distribution inequality
4		**D**	[redacted]
5		**E**	Top priority to regulate
		F	Calculating inequality values

___ / 5

True / False / Not Given – one question per paragraph

2. T/F/NG

1) Economic Inequality is mainly associated with income inequality.	
2) [redacted]	
3) The Gini Index is unpopular because of its technicality.	
4) Most people have no idea how serious economic inequality is.	
5) Tax [redacted]	

___ / 5

Open answer questions

Paragraph 1

3. What is the key effect of economic inequality?

i.	

___ / 1

Paragraph 2

4. Why are the [redacted]?

i.	

___ / 1

Paragraph 3

5. Why is the Gini Index seen as complicated?

i.	

___ / 1

Paragraph 3

6. Why can [redacted] Database easily?

i.	

___ /1

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Paragraph 4

7. Is the research by Norton and Kiatpongsan (2015) credible?

i.	Yes / No (circle one)
ii.	Why?

___ / 2

Paragraph 4

8. What is the

i.	

___ / 1

Paragraph 5

9. What are the three key improvements suggested?

1.
2.
3.

___ / 3

Paragraph 6

10. Is the author optimistic about economic inequality improving?

i.	Yes / No (circle one)
ii.	

___ / 2

Reference Words

11. Reference words – explain what these reference words connect to: (underlined in the text)

Paragraph	Word	Connection
1	*it*	*globalisation*
2	*this*	
3	*many*	
4		
5	*these*	

___ / 4

Vocabulary

12. Key language – *explain these terms from the context / use synonyms where appropriate*

Paragraph	Word	*Explanation*
1	*equity*	*Monetary value / worth*
1	*predominately*	
2	*Exclusion*	
2		
3	*Synthetic*	
3	*Transparent*	
3		
4	*Respondents*	
4	*Elasticity*	
5	*Havens*	
5		

___ / 10

Critical thinking

13. Find two points in the text that you question.

i.	
ii.	

___ / 2

Reporting Verbs

14.Reference verbs – note four reference verbs used in the text

i.	Emphasises …

___ / 4

Overall Total: ____ / 38

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Comprehension Questions ANSWERS

1. Headings – *choose a subtitle for each paragraph – one title is not needed*

1	**B**	**A**	Common perception
2	**E**	**B**	~~Overview of economic inequality~~
3	**F**	**C**	Wealth distribution inequality
4	**A**	**D**	
5	**D**	**E**	Top priority to regulate
		F	Calculating inequality values

___ / 5

True / False / Not Given – one question per paragraph

ALL ANSWERS GIVEN IN PAID VERSION…

Economic Inequality

Summary Writing

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Student

Two types of lesson

Lesson#1: [Easy] ***** [B2/C1]
1. Try to predict the content of text / write down key terms / ideas.
2. Read text – check words and meanings with a dictionary
3. Fill in the outline to identify key points and support
4. Write the summary – only one paragraph (200-250 words)
5. Check key points & model answer (try to achieve 4 key points and 4 support points)
6. Answer critical thinking questions & check answers

Lesson #2: [Hard] ***** [C1]
1. Read text – no dictionary
2. Fill in outline to identify key points and support / or take notes from text
4. Write the summary – only one paragraph (200-250 words)
5. Check key points & model answer (try to achieve 4 key points and 4 support points)
6. Answer critical thinking questions & check answers

Teacher

Two types of lesson

Lesson#1: [easy] ***** [B2/C1]
1. Give out text a week /day before the test – students read, check vocabulary and meaning.
2. Test day – give out a new copy of text and summary question
3. Set 1 hour to read text, take notes and write the summary
4. The summary – only one paragraph (200-250 words)
5. Feedback[1]: take in and mark [use correction code*]
6. Feedback[2]: give out key points & model answer
7. SUMMARY: Should contain at least 4 main ideas with support – see Summary Key Points
8. Extra: Answer critical thinking questions / group discussion (30 minutes)

Lesson #2: [hard] ***** [C1]
1. Set 1 hour to read text and write the summary
2. The summary – only one paragraph (200-250 words)
3. Feedback[1]: take in and mark [use correction code*]
4. Feedback[2]: give out key points & model answer
5. SUMMARY: Should contain at least 4 main ideas with support – see Summary Key Points
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Correction code*: www.academic-englishuk/error-correction

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3. Official inequality reports often use synthetic measures of inequality such as the Gini index. The Gini corresponds to the average distance between the income or wealth of individuals in a society. It is appropriately normalized so that complete equality corresponds to 0, and However, Piketty et al. (2018) stresses that this kind of index is technical both in its calculation and in the mathematical knowledge required of the reader to interpret it. According to the World Bank (2018), the UK has a coefficient of 0.35 but what does this actually imply? To many making sense of such metrics are incredibly complicated. Rather than using a single index, it is preferable to use groups of the population are driving the evolution of inequality (Piketty et al, 2018). Using Average Income and Inequality Databases it is possible to , (2018) analysis highlights that in the U.S, an adult needs to earn more than $124 000 per year to break into the top 10% group. On average, the top 10% earners make $317 000 per year. , y, most people can relate to such measures and compare these values to their own income.

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5. Drawing on inequality data published by OECD (2018), global inequality has increased rapidly over the last 40 years. The World Inequality Report (2018) maintains that tax systems are crucial improve progressive income taxation; this is a proven tool to combat rising income and wealth inequality at the top. The second is that tax evasion needs to be addressed. The to more than 10% of global GDP. These settings prevent accurate measurements and taxations of wealth and capital income in a globalized world. Reducing financial opacity is critical to improving data on wealth and its distribution. Finally, the need for governments to invest more in the future, both to address education and improve low-paid jobs to prevent further increases. These are good in become poor and heavily indebted over the past decades. Overall, the moral obligation should be on eliminating poverty, not achieving equality, and striving to make sure everyone has the means to lead a good life.

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- OECD. (2018) Inequality & income. Retrieved March 03, 2019, from http://www.oecd.org/social/inequality.htm
- Piketty, T. Saez, E., Retrieved March 03, 2019, from https://wir2018.wid.world/
- *Temple, J (2017). "The New Growth Evidence". Journal of Economic Literature.* ***37*** *(1): 112–56.*

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Outline: Summary note-taking – take notes on the key points of the article

1) main idea:
Support:
2) main idea:
Support:
3) main idea:
Support:
4) main idea:
Support:

5) main idea:
Support:

Summary Key Points ANSWERS

A good summary should have 4 main ideas and 2 points of support for each main idea

1. Overview

a) Economic inequality refers to either income / wealth / consumption distribution.
b) [redacted]
c) Numerical indices = Gini index coefficient, National Income, Inequality database.
d) Databases [redacted]
e) Important perspectives - equity, outcome, opportunity (gender and disability).
f) Temple (2017) = rate problems - globalization increased inequality within nations.

2. Regulation

a) OECD highest level for the past half century.
b) [redacted]
c) 7 x increase twenty-five years ago (Piketty et al, 2018).
d) Middle class uncertainty = policy makers address (OECD, 2018).
e) [redacted]

3. Calculation

a) Synthetic measures - Gini index [average distance between income or wealth of [redacted]
b) World Bank (2018) = UK coefficient of 0.35.
c) Imp. Use Average Income and Inequality Databases = measure specific groups.
d) OECD (2018) = [redacted] group. On average, the top 10% earners make $317 000 per year.
e) Bottom [redacted]

4. Perception

a) Norton & Kiatpongsan (2015) - 55,000 people - 40 countries - differences in pay gaps between the CEO and an unskilled worker.
b) [redacted]
c) 5% Americans think it is not a serious issue - (Fitz, 2015).
d) Social Mobility: Pew Research (2017), [redacted].
e) Not true 65% of bottom 10% unable to rise out of that group (DeParle, 2012).
f) America [redacted] set to increase.

5. Focus

a) OECD (2018), global inequality has increased rapidly over the last 40 years.
b) The [redacted]: progressive income taxation;
c) Tax evasion needs to be addressed & tax havens = 10% of global GDP.
d) [redacted] to improving data on wealth and its distribution.
e) Governments invest in future - [redacted].
f) Governments have become poor and heavily indebted over the past decades.
g) Moral [redacted] achieving equality.

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Summary Model

Task: Write a 200-250 word summary on the key elements of economic inequality.

Word count: _____

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Economic Inequality Model Summary

Task: Write a 200 - 250-word summary on the key elements of economic inequality

According to Watson (2019), economic inequality can be divided into the categories of wealth and income distribution. Within [redacted] of consumption, [redacted]. A key point is the reduction of global inequality through the rise of globalization but this has increased economic inequality within nations (Temple, 2017). A focus on income inequality [redacted] % are far richer that the remaining population with the gap rising every year. In addition, this gap is [redacted] China. Wilson (2019) notes that synthetic measurements of economic inequality such as 'The Gini Index' fail to highlight accurately [redacted] re needed to create clarity. However even with a range of metrics, Norton & Kiatpongsan (2015) research shows that American respondents are not fully aware of the diverse inequality and many of the participants in the study believe that economic inequality does not affect them. [redacted] in employment markets in the U.S. Finally, Wilson (2019) puts forward a range of solutions to tackle [redacted], addressing tax evasion, reducing financial opacity and calling for governments [redacted] low-paid jobs.

[220 words]

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Critical thinking Questions

i) What's the stance of the author? Does he think that economic inequality can be reduced?

[2 points]

ii) Is this a credible article? Yes /no – why?

[2 points]

iii) Highlight four ideas in the text you would use for an essay on 'Economic inequality is becoming a serious problem '.

[4 points]

iv) Highlight two areas in the text that you question, disagree with or lack evidence

[2 points]

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Critical thinking Questions

i) What's the stance of the author? Does he think that economic inequality can be reduced?

The author is generally highlighting that economic inequality [redacted]*. He makes* [redacted] *Governments are too poor to make changes.*

[2 points]

ii) Is this a credible article? Yes /no – why?

Yes, good source choice.
But who is the author? Not published or supported by a journal publication. Probably a good idea to use the primary sources.

[2 points]

iii) Highlight four ideas in the text you would use for an essay on 'Economic inequality is becoming a serious problem '.

P1: Temple (2017) = rate problems - globalization increased inequality within nations.
P2: [redacted]
P2: Richest 10% = nine times that of the poorest 10%.
P2: 7 x increase twenty-five years ago (Piketty et al, 2018).
P2: [redacted]
P2: China and India = high levels of income inequality have risen further to over 50%.
P4: Norton & Kiatpongsan (2015) Respondents [redacted] but the reality is 354:1].
P4: [redacted]
P4: Social Mobility: Pew Research (2017), 60% Americans = The American Dream.
P4: Not true 65% of bottom 10% unable to rise out of that group (DeParle, 2012).
P5: [redacted].
P5: Tax evasion needs to be addressed & tax havens = 10% of global GDP.
P5: Governments invest in future - [redacted].
P5: Governments have become poor and heavily indebted over the past decades.

[4 points]

iv) Highlight two areas in the text that you question, disagree with or lack evidence

P1: Economic Inequality definition? [too many coefficients to measure possibility accurately].
P2: Highest level in [redacted]*? When did it begin to be measured?]*
P2: Middle class are uncertain [Is this true? There's always uncertainty in society?]
P2: [redacted]
P3: The Gini Index [Is it complicated? – NO]
P3: Use serval metrics for transparency [P4: American's don't understand it?]
P4: [redacted] *discussed in media?]*
P4: Americans believe in American Dream [same idea – Media controlled?]
P4: Social Mobility [redacted] *now?]*
P5: Progressive tax systems [rich control most power in society – will this increase?]
P5: Tax [redacted] *world monetary systems]*
P5: Governments invest in education & low-paid jobs [will this do much to decrease E.I?]
P5: Governments [redacted]
[any 2 of these – obviously subjective: any credible student answer too] [2 points]

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Economic Inequality

Lecture Listening

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Economic Inequality

[listening test questions]

Author: C. Wilson
Date: March 2019
Time: (10:00)
Level: ***** [B2/C1]

Video Link: https://youtu.be/uij99OLRn8s
PPT: https://www.academic-englishuk.com/wp-content/uploads/2019/03/Economic-Inequality-AEUK.pptx

Check these words before listening:

Key vocabulary

1. Accumulated assets
2. Liabilities
3. Distributed / distribution
4. A big bang
5. The Industrial Revolution
6. Millennia
7. The Netherlands (country)
8. Acceleration
9. A triumph
10. Market capitalisation
11. Biased
12. A Census Bureau
13. Income bracket
14. Incarceration
15. Disproportionate
16. Manipulation
17. Tax evasion
18. Political policies
19. Agenda-setting (media)
20. A tax haven
21. A shell company
22. Loopholes
23. Social deprivation
24. Flourish
25. Miserable

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Student

TED Talks Test Questions

Time: *Approximately 1- 1:30 hours*

1. Read the title

- Try to predict the content of lecture
0. Write down key terms / ideas
1. Check key vocabulary using a dictionary

Try to listen ONLY two times

Three types of lesson

Lesson#1: [hard]
1. Listen once – take notes.
2. Give 5 minutes to tidy notes.
3. Listen again and add to notes (use a different colour pen).
4. Answer questions – set 20-25 minutes to answer.
5. Check answers.
6. Listen again to check answers

Lesson #2: [medium]
1. Listen once – take notes.
2. Answer questions: 10-15 minutes
3. Listen again – answer the missed questions as they listen.
4. Give yourself 10 minutes to tidy answers. Then check answers.
5. Listen again to check answers

Lesson #3: [easier]
1. Read questions – highlight key terms.
2. listen once and answer questions.
3. 5 minutes to tidy notes.
4. Listen again answer missed questions.
5. 5-10 minutes to tidy answers. Then check answers.
6. Listen again to check answers

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Teacher

TED Talks comprehension questions

Lesson Plan

Aim: *to develop the students' ability to listen to a 10 min+ lecture, to take notes and then use those notes to answer a range of test type questions.*

Lesson Time: *Approximately 1:30-2:00 hours*

Lesson Plan

1.Lead in

- Ask Students to discuss the 'title' and predict the content of lecture
2. Ask students to write down key terms / language from discussion
3. Feed in / check key vocabulary

Three types of lesson

Lesson#1: [hard]
1. Students listen once – take notes.
2. Give 5 minutes to tidy notes.
3. Listen again and add to notes (use a different colour pen).
4. Give out questions – set 20-25 minutes to answer.
5. Feedback answers (give out answers or go through on board).

Lesson #2: [medium]
1. Students listen once – take notes.
2. Give out questions: Set 15 minutes for students to answer questions from notes.
3. Listen again – students answer the missed questions as they listen.
4. Give extra 10 minutes to consolidate answers.
5. Feedback answers (give out answers or go through on board)

Lesson #3: [easy]
1. Give out questions - students have 10 minutes to look at questions.
2. Students listen and answer questions.
3. Give 5 minutes to tidy answers.
4. Students listen again – check answers and answer missed questions.
5. 5-10 minutes to tidy answers.
6. Feedback answers (give out answers or go through on board).

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Economic Inequality Listening (C. Wilson, 2019)

1. What are the two types of economic equality?

i.	
ii.	

__ /2

2. What do these numbers represent?

i.	260tr	
ii.	[redacted]	
iii.	8%	
iv.	30%	
v.	5	
vi.	[redacted]	

__ /6

3. What is the 'Economic Big Bang'?

__ /1

4. What famous [redacted] created this term 'the Economic Big Bang'?

__ /1

5. In [redacted] were the two richest countries in the world?

__ /2

6. In the past, the ratio gap between rich and poor [redacted]. What is it now?

__ /1

7. Summary: fill in the missing words. (one or two words in each gap)

Most economists agree that i. _____ has helped the world's poorest people but it's also helped the rich much more. Harvard economist [redacted] noted 'the triumph of globalisation and market ii. _____ has improved the iii. _____ for billions while concentrating [redacted] the few.

__ /3

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There is another reasons why inequality is growing which is i._____.

Economists point to something called ii. '_____ technological change'.

The jobs created in [redacted] generally require new skills. Workers that have the iii. _____and skills thrive while others are being left behind.

__ /3

8. US Data: Decide which of these statements are True / False / Not Given.

		T / F / NG
i.	Recent data is from the US Census Bureau (2012).	
ii.	In 2010, the poorest 20% of Americans [redacted] income and the richest 20% [redacted] the U.S. income.	
iii.	The trend in inequality income disparity will continue into the future.	
iv.	Over the [redacted] all the household groups have earnt smaller incomes.	
v.	Europe has an income inequality of [redacted]	
vi.	The Middle East is the global key leader in income inequality.	

__ /6

9. The debate: Multiple choice – choose only one.

The debate is about…
i. whether economic inequality exists.
ii. the rich are [redacted] money.
iii. whether it is a problem.

__ /1

Some economists argue that…
i. inequality is unacceptable.
ii. inequality is [redacted] than good.
iii. inequality is part of economic growth.

__ /1

10. What four kinds of social problems does inequality create?

i.	*Violence*
ii.	
iii.	
iv.	

__ /3

11.Explain what these key ideas mentioned in the lecture refer to.

i.	Political [redacted]	
ii.	Tax [redacted].	
iii.	Agenda setting in the media.	

__ /6

Solutions

12. What are the four [redacted] [redacted] suggested?

i.	*Education.*
ii.	
iii.	
iv.	
v.	

__ /4

Summary Quote: fill in the missing words

Adam Smith, a classical economist, 'no society can i._____ and be happy if the greater part of its members are poor and ii. _____'.

__ /2

Overall score ____ /42

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Economic Inequality Listening (C. Wilson, 2019)

1. What are the two types of economic equality?

i.	Wealth inequality.
ii.	Income inequality.

__ /2

2. What do these numbers represent?

All answers are included in the paid version….

Economic Inequality Listening TAPESCRIPT (C. Wilson, 2019)

Hello, and welcome to the lecture today entitled 'economic inequality'. I've divided the short lecture into six parts; starting with a definition, then I'll discuss global wealth distribution, followed by how the past has influenced the present. I'll then look at U.S. data evidence which will take us into the current debate and finally finish with suggesting ways to address economic inequality. Ok, so let's begin with a definition. So there are two types of economic inequality: wealth inequality and income inequality. Wealth is accumulated assets, minus liabilities such as savings, pensions, real estate and stocks. When we talk about wealth inequality, we're basically talking about how assets are distributed. Income is the new earnings that are constantly being added to that wealth. The key point here is that they are not the same…..

The tape script is included in paid version…

Economic Inequality

Additional Reading Text

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Economic Inequality

By: Nicholas Birdsong. February 5, 2019
Adapted from: https://sevenpillarsinstitute.org/consequences-economic-inequality/

Rising levels of economic inequality often correlate with economic growth. In 1979, the Chinese [redacted] the economy. Soon afterward, the Chinese GDP annual growth rate rapidly increased from 5.3% in 1979 to over [redacted] rate rose and fell in the years that followed, but China has generally maintained one of the highest rates of growth globally since the 1980's. During the same period of time [redacted] place, economic inequality in China also increased noticeably. Currently, China has one of the highest wealth [redacted].

Another example that demonstrates the apparent correlation between economic growth and wealth disparity is the economic expansion the United States experienced in the years prior to 2008. The [redacted] with increasing rates of income inequality fell between 2007-2008, during the economic recession. Then, as the U.S. economy [redacted] of income inequality.

The International Monetary Fund (2017) claim t [redacted] in a variety of ways. First, incentives are greater for innovation and entrepreneurship when inequality [redacted]. The less-wealthy members of a society work harder, create new businesses, or invent new products [redacted] income levels is small, those in lower income groups have less of an incentive to move up in income.

Some economists argue therefore, that wealth disparities are an inevitable part of a successful economy. [redacted] show pulls toward the concentration of wealth. He shows how, in the short term, where inequality is at a [redacted] result in lower profit margins, lower consumption levels, lower employment, and lower total income. Subsequently the market demands higher levels of investment and innovation. These increased levels of demand for investment and [redacted] deep pools of capital to develop innovations and inventions. The process of development [redacted] of capital (The US Economic Committee, 2018). The concentration of wealth thus results in increasing division between the poor or [redacted].

Ostry et al (2014) argue that a society with pronounced economic inequality is fairer than a [redacted]. Unconstrained markets tend to naturally develop pronounced economic inequalities, as discussed above. Economic equality then generally [redacted] equality requires taking from the "have's" and giving to the "have not's."

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Redistribution does not appear fair to some, [redacted]. Taxes and other redistributive policies that aim to reduce income inequality involuntarily take assets from [redacted] redistributive policies generally benefit all members of a society, the majority of the costs for [redacted].

References

Kaldor,N,. (2018) *A Model of Economic Growth.* [redacted].

Ostry, J., Berg, A,. & Tsangarides, C (2014) *Redistribution, Inequality, and Growth*, Int'l Monetary Fund. . Retrieved March 03, 2019, from http://www.imf.org/external/pubs/ft/sdn/2014/sdn1402.pdf.

[redacted] *countries.* Retrieved March 03, 2019, from, http://www.economist.com/node/7066297.

U.S. Economic Committee. (2018) *Income Inequality and the Great Recession*: Retrieved March 03, [redacted]

[redacted] *China*, PNAS: Retrieved March 03, 2019, from http://www.pnas.org/content/early/2014/04/24/1403158111.abstract.

Economic Inequality

Speaking - seminar

How to run a seminar: https://www.academic-englishuk.com/seminars

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Seminar Questions

Key sources:

Reading: **Watson (2019)**:
[Temple (2017), Piketty et al. (2018), OECD (2018), World Bank (2018), Norton and Kiatpongsan (2015), DeParle (2012), World Inequality Report (2018)]

Lecture: **Wilson (2019)**

Additional Text: **Birdsong (2019)**
[The Economist (2017), Xie & Zhou (2017), The US Economic Committee (2018), The International Monetary Fund (2017), Kaldor (2018), Ostry et al (2014)]

1) **Define income inequality.**

2) **In what ways is economic inequality affecting communities?**

3) **In what ways is economic inequality improving communities?**

4) **Is the American dream still a reality?**

5) **What are the key solutions for improving economic inequality? Are they realistic?**

6) **What do you think will happen in the future? Why?**

7) **Summarise your findings.**

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