



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. Feedback¹: take in and mark [use correction code*]
6. Feedback²: 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. Feedback¹: take in and mark [use correction code*]
4. Feedback²: give out key points & model answer
5. SUMMARY: Should contain at least 4 main ideas with support – see Summary Key Points
6. Extra: Answer critical thinking questions / group discussion (30 minutes)

Correction code*: www.academic-englishuk/error-correction

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.

_____ 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 _____. 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 _____ 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 _____. (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 _____ 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 _____. 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.

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 [REDACTED] 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 [REDACTED] 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 [REDACTED] 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 [REDACTED] 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 [REDACTED] 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 [REDACTED]
- 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 [REDACTED], 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., [REDACTED] Retrieved March 03, 2019, from <https://wir2018.wid.world/>
- Temple, J (2017). "The New Growth Evidence". *Journal of Economic Literature*. **37** (1): 112–56. [REDACTED]

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

<p>1. Overview</p> <p>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.</p>
<p>2. Regulation</p> <p>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]</p>
<p>3. Calculation</p> <p>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]</p>
<p>4. Perception</p> <p>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.</p>
<p>5. Focus</p> <p>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.</p>

Summary Model

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

Word count: _____

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 than 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]

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]

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 several 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]