

Instructor: Darryl McLeod Office Hours Monday and Thursday 5:30-6:30pm and Wednesday 9:30-10:30pm or just contact me via email at mcleod@fordham.edu if please confirm office appointment by email or use my office 718 817-0063 which rolls to my home phone (I cannot see your number) See [course calendar](#) for updated required readings, homework questions and check Blackboard for all HW due dates. Please, please do follow [ADA guidelines](#) for all documents (pptx, Docx, pdf, etc.) Thanks in advance, for adding your last name and Sp3240 to the file names is helpful as well.

Course Description: Inequality is rising United States but falling worldwide, both trends reflect globalization and the success of China, India, Indonesia and Vietnam in reducing extreme \$1.90/day poverty. While the United States is far richer and still leads in innovation, China is making rapid progress (Tiktok, 5G and automation) see for example American Factory... rising inequality is a problem in both countries, as are the rising expectations of college educated workers. States and urban centers like New York and California face a political backlash from regions and workers left behind as well as surprising large homeless populations. These issues converge in a publicly financed Green New Deal. AOC for example argues that poverty reducing jobs, education, housing, and medical care are human rights. Thomas Piketty's *Capital in the 21st century* argues rising inequality makes redistribution via taxes on the wealthy inevitable, a call echoed by some Presidential candidates, Piketty's forthcoming *Capital and Ideology* explores the politics that sustains inequality and neglects poverty, from slavery and addiction to mass incarceration. Meanwhile Brexit and populist backlash in a number of countries reflect both social and geographic inequality. Within the United States for example racial and geographic **divisions overlap due to our history of segregation and migration from the South,**

Course Requirements: Most readings and videos for this course are available on Blackboard or of Perusall or via the course calendar. Reading and class attendance matter, try to attend every class (10% of your grade). Use the Lecture and Discussion Question (LDQs) and quiz review questions to focus your readings, not everything in our texts and references matter. There will be 2-3 quizzes before midterm and the final exam (20 and 30% of your grade). An optional paper, film or book review can be used to improve your grade or replace one quiz, see the course calendar for suggested group projects, but these papers must follow ADA guidelines and be submitted before the midterm or the day we return from the Thanksgiving break. There are no makeup quizzes. Papers, the essays and HW answers should apply course readings for videos to the issue at hand, quotes and copied graphics are encouraged (with author, date page sources). EC papers should include 1-2 pages summarizing a recent lecture, film, book or article your attended read or watched; 1-2 pages relating this material to specific course readings, lectures or videos ending with 1-2 pages summarizing your own views of this lecture, book, film or article. Your EC topic must be related to the course and unique so get your topic approved. Required readings/films/lecture generally not eligible for EC projects, but check with us if you see room for an exception. After the MLK day weekend we will discuss a group project option where 4-5 students focus on a key issue that interests them, a survey will be used to determine the most popular issues (e.g. a UBI, minimum wages, unionization, climate change, migration and worker mobility). Please don't wait to get your EC paper topic approved: turn in your annotated proposal in late January the paper will be due in late November

IIA. Texts with some required readings: *buy this book if possible, eBook or hardcover.

*Banerjee, A. & Esther Duflo (2019) *Good Economics for Hard Times* Public Affairs, NY \$14-18 new [ISBN 978-1610399500](#) [\\$15 Kindle](#) published Nov 12th (after [two weeks after Economics Nobel Prize](#) went to Banerjee, Duflo and Kremer announced, see the description of their work by the Nobel Committee) Piketty, Thomas (forthcoming March 2010) *Capital and Ideology*, forthcoming Harvard University Press ([here is the cover](#), already published in French) for now see PDF [excerpts and](#) many Figures see also the UCB [World Inequality Report 2018](#) updates? check [TP's twitter feed](#). (not to confused with his [2014 bestseller Capital](#)) Moyo, Dambasi (2009) *Dead Aid*. Farrar, Straus and Giroux. ISBN [0374532125](#). [\\$8 on Kindle](#), \$4 used.

Rajan, Raghuram (2019) *The Third Pillar: How Markets and the State Leave the Community Behind*, Penguin Press, [\\$16 kindle](#) \$13-17 hardcover new and used [978-0525558316](#)
William Julius Wilson (2010). *More than Just Race: Being Black and Poor in the Inner City*. W. W. Norton & Company. ISBN [0393337631](#). \$10 on Kindle, \$4.75 used. [Summary by the author](#) see address at
Kristof, N and Sheryl WuDunn (Feb 2020) *Tightrope: Americans reaching for Hope*, preorder [\\$14 Kindle](#), \$20 harcover
Sawhill, Isabel (2018) *Forgotten Americans: An Economic Agenda for a Divided Nation*, Yale Univ Press
[\\$15 Kindle 0300230362](#) \$6-11 Used and new.

III. Lecture Topics: Poverty and Inequality in a Global Economy

Lecture 1: America's Great Migration, Jim Crowe and China's Migration

Lecture 2: Human mobility as a poverty reduction strategy (the MTO experiments,

Lecture 3: Climate Migration in LatAm, BGD and Africa: lessons from COVID-19

Lecture 4: Geographic Inequality, why the UBI is not enough, deaths of Despair

Lecture 5: Theories of Everything and the way to use COVID-19 stimulus to reduce

Lecture 6: Johnson's War on Poverty, did poverty win? Regional Inequality

Lecture 7: Is reducing inequality pro-growth; the challenge for the Bident-Harris

Lecture 8: Minimum Wages, Unions and Poverty reduction

Lecture 9: Why social mobility and the middle class matters.

Lecture 10: What about China? What about Latin America

Theories of Immigration/Migration and the redemption of the NELM

January 13-15th Lecture 1: Inequality and Mobility the Great Gatsby Curve, how segregation and schooling limit social mobility in the United States compared to Europe.

January 20th Martin Luther King Day

Jan 23rd Trends in Poverty and Inequality, the Elephant Curve, achieving the SDGs in Africa, South Asia and the United States Case Study: Segregation and inequality, Selma. the Great Migration and the South catches up

Jan 27th-30th Coping with Climate Change the Green New Deal and the geography of Inequality: Restorative Justice Reparations and Climate resilience in the Tropics (and the Haiti and Puerto Rico)

Feb 3rd to 6th: Why the middle-class matters: The decline of Manufacturing, diversity, migration and Poverty in the U.S. China and Vietnam, what's trade got to do with it? How to temper the China Shock & rebuild Detroit?

Feb 10th to 13th What policies to reduce poverty and increase social mobility: Student debt relieve, Basic Incomes. cash transfers to the poor, taxing the Rich MOOP, too many elderly, medical care and incarceration

Feb 17th Presidents Day: Celebrate the Kennedy Johnson War on Poverty

Feb 20th Homelessness in California and New York, how not to treat Mental Illness and addiction, is legalization of drugs a good idea? Bail reform in New York, crime in Chicago, Baltimore, NYC & Long Island

Feb 24th and 27th Midterm review and examination.

March 16th to 22nd Spring Break

March 23rd and March 26th Reducing Poverty and inequality in SSA and South Africa: meeting the SDGs?

March 30th and April 2nd Inequality and Migration the Lewis Turning point in China

April 6th Education, Medical Care jobs and housing as a human right: Understanding AOC

Tuesday April 14th Classes resume after Easter Recess.

April 16th and 20th Group presentations guest speakers, discussion of unresolved questions

April 27th and April 30th Poverty and Climate change, Climate Refugees, Final Review

May 1st Reading days May 11th Final Exam (preliminary, location TBA)

IIB PDF readings/references from multilaterals and NGOs available free online or via BB

Birdall, Nancy, Nora Lustig and Darryl McLeod (2013) "Declining Inequality in Latin America: Some Economics, Some Politics," Chapter in Peter Kingstone and Deborah Yashar, eds., Routledge Handbook of Latin American Politics,

Lustig, Nora ed. (2018) commitment to Equity Handbook: Estimating the Impact of Fiscal Policy on Inequality and Poverty, (Brookings Institution Press and CEQ Institute, Tulane University),

Lustig, Nora and Gabriela Inchauste eds (2017) The Distributional Impact of Taxes and Transfers. Evidence from Eight Low- and Middle-Income Countries, World Bank Wash DC--

World Bank (2015) Shock Waves: Managing [The Impacts Of Climate Change On Poverty PDF](#) (see also the 2016 UN DESA WESS report I worked on) [Shockwaves Presentation](#) [Guardian Review](#)

World Bank (2018) Poverty and Shared Prosperity, World Bank, Washington DC [PDF available here](#).

UNDP, 2019, Human Development Report 2019 Beyond income, beyond averages, beyond today: Inequalities in Human [Development in the 21st Century.pdf here](#), see also background papers.

Haughton, J Khandker, [Shahidur \(2009\) Handbook on poverty and inequality](#) Wash DC: World Bank.

World Bank (2009) Handbook on poverty and inequality, by [Haughton, Khander and Shahidur PDF online](#), World Bank, *Global Monitoring Report 2014/2015: Ending Poverty & Sharing Prosperity* 1-4648-0336-9 [PDF](#)

Corak, Miles. 2013. "Income Inequality, Equality of Opportunity, and Intergenerational mobility." *Journal of Economic Perspectives*, 27 (3): 79-102 pdf [copy available here](#). or [here](#).

Case, Anne, and Angus Deaton (2017) ["Mortality and morbidity in the 21st century."](#) Brookings papers on economic activity 2017, no. 1 397-476 see Figure 1 page 402

Brahim, Sumaya Ali & D McLeod (2016) [Inequality and mobility: Gatsby in the Americas](#) *Modern Economy* 7:5 643-55.

IIC Other classics and recommended (excerpts available online)

Acemoglu & Robinson (2012). *Why nations fail: the origins of power, prosperity, and poverty*. Crown Business. ISBN 0307719227. \$10 Kindle, \$10 used.

Atkinson, Anthony (2015) *Inequality what can be done?* Harvard Univ Press

Banerjee, A. & Esther Duflo *Poor Economics*. (2011). Public Affairs. 1610390934. \$10 on Kindle

Moyo, Dambasi (2009) *Dead Aid*. Farrar, Straus and Giroux. ISBN 0374532125. \$10 on Kindle, \$4 used.

Capital in the 21st century. Thomas Piketty (2014) Harvard University Press ISBN 1491534656 (\$23 to buy or free for 30 days with Kindle Unlimited as is this [excerpt from the introduction](#) or \$11 to rent from chegg.com.

Collier Paul (2008) *The Bottom Billion* Oxford Univ Press. ISBN 195373383. \$7 on Kindle, \$4 used.

Chang, Leslie (2009) *Factory Girls: From Village to City in a Changing China* Chang. Leslie (2009). Spiegel & Grau. 0385520182. \$10 on Kindle, \$4 used.

Ravallion, Martin (2015) *The economics of poverty: History, measurement, and policy*. Oxford University Press.

Sawhill, Isabel (2014) *Generation Unbound: Drifting into Sex and Parenthood w/o Marriage*. [0815726357](#).

Sachs, Jeffrey (2005). *The End of Poverty: Economic Possibilities for Our Time*. Penguin Press. ISBN 0143036580. \$11 on Kindle, \$1 used.

Ellwood, David (1988) *Poor Support*, Basic Books, New York (free). *Ananya Roy (2010) Poverty Capital Routledge, 978-0-415-87673-5* Collier, Paul (2010) *The Plundered Planet*, Oxford Univ Press, [199752893](#) (\$11 paper, \$10 Kindle)

Deaton, Angus (2013) *The Great Escape: Health, Wealth, and the Origins of Inequality* . Princeton University Press. ISBN 0691153544. \$10 Kindle, \$13 used, and \$5 rental.

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