



The IFS Deaton Review

The IFS Deaton Review: Inequalities in the 21st Century

Sources and Consequences of Inequality

ASSA 2020, San Diego
ES Invited Panel Session
January 3, 2020

Angus Deaton	‘Inequality: why do we care?’
John Van Reenen	‘Firms and Inequality’
Margaret Levi	‘The Political Economy of Political Inequality’
Orazio Attanasio	‘Inequality and Human Development’
Stefanie Stantcheva	‘Perceptions of Inequality’
Richard Blundell	‘Inequality, Redistribution and the Labour Market’

First, a little background to the Review.....

<https://www.ifs.org.uk/inequality/>



The IFS Deaton Review

The IFS Deaton Review: Inequalities in the 21st Century

An ambitious 5-year study of inequality.

Bringing together the best available evidence from across the social sciences to answer the big questions:

- Which inequalities matter most?
- How are different kinds of inequality related?
- What are the underlying forces that come together to create them?
- What is the right mix of policies to tackle adverse inequalities?
- For developed economies with the UK as the running example, but comparative in nature....



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Inequality is not just about income

- Income inequality is important, but so are inequalities in
 - wealth, wages, consumption, health, family life, political voice,....
- Need to look at inequalities between groups as well
 - gender, ethnicity, generations, places,
- The focus is on understanding the *drivers* of these inequalities and the *best policy mix* to mitigate their adverse impacts.

The IFS Deaton Review: An International Panel

Chair



The IFS Deaton Review



Angus Deaton
Princeton University

Panel



Orazio Attanasio
IFS & Yale



James Banks
IFS & Manchester University



Lisa Berkman
Harvard University



Tim Besley
London School of Economics



Richard Blundell
IFS & UCL



Pinelopi Goldberg
Yale University & World Bank



Paul Johnson
IFS & UCL



Robert Joyce
IFS



Kathleen Kiernan
University of York



Lucinda Platt
London School of Economics



Imran Rasul
IUCL & IFS



Debra Satz
Stanford University



Jean Tirole
Toulouse School of Economics



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Format of the Review

Much like the IFS's *Mirrlees Review of Tax Reform*, this Review will be published in two volumes:

- I. **A volume of commissioned studies and commentaries**
 - detailed studies on different aspects of inequality, with commentaries that offer perspectives or alternative views.
 - II. **A book written by the panel, aimed at the general public**
 - sets out what has happened to inequality, why, and what can be done.
- Country studies from Europe and North America.

Commissioned studies and areas - with commentaries and workshops...

1. Why inequality, what inequality?
2. Political economy and political polarisation
3. Attitudes to inequality
4. Gender
5. Immigration
6. Health
7. Race and criminal justice
8. Geographical (im)mobility and spatial inequality
9. Family dynamics and social mobility
10. Early child development
11. Education systems and access
12. Labour markets
13. Firms and market power
14. Trade and globalisation
15. Corporate, capital and top taxes
16. Transfers, tax and tax credits at the bottom



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