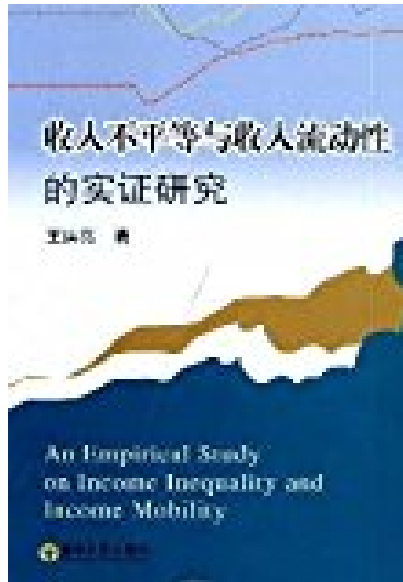


income inequality and income mobility of empirical research



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BOOK SYNOPSIS

Within economics itself, the development of models of imperfect information and informational asymmetries have not only provided a means of resolving the puzzle as to why identical workers get paid different amounts, but have also caused reconsideration of the efficiency of market outcomes. These models indicate that there may not necessarily be an efficiency/equity trade-off; it may be possible to make progress on both fronts. The introduction and subsequent 14 chapters of this Handbook cover in detail all these new developments, insisting at the same time on how they tie with the previous literature on income distribution. The overall perspective is intentionally broad. As with landscapes, adopting various points of view on a given issue may often be the only way of perceiving its essence or reality. ^

INCOME INEQUALITY AND INCOME MOBILITY OF EMPIRICAL RESEARCH

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