



A Summary and Critique of Thomas Piketty's Capital in the Twenty First Century - Where We Are, What Is Next, How Piketty is Right and Wrong

I.K. Mullins

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This is not the actual Thomas Piketty's Capital in the Twenty First Century. The primary objective of this book is to bring insightful discussion and critique of Thomas Piketty's Capital in the Twenty First Century to readers everywhere. This book includes a critique of Thomas Piketty's book, as well as the review of the future of economic inequality forecasted by other experts. Do not purchase this book if you are looking for a full copy of Thomas Piketty's Capital in the Twenty First Century

Income inequality in the United States and in Western Europe has been growing since the 1970s. In the US, the top 1 percent income share has more than doubled in the course of the last thirty years, drawing much public attention. In 2013, the thousand richest individuals in the UK had their wealth increased by 15 percent. At the same time, the UK government enacted a one percent pay freeze on public sector workers, re-enforcing the lengthiest wage squeeze since the 1870s. Modern capitalistic society is an unequal society, and that inequality grows fast due to the rich-get-richer trend. In his book, Piketty argues that as long as the rate of return on capital exceeds the rate of growth, the income and wealth of the rich will grow faster than the typical income from work. This trend will continue to support rising economic inequality.

In our critique of Piketty's Capital in the Twenty-First Century, we will examine issues raised in Piketty's book, for the benefit of those who wish to read or study Piketty's book in the future. The critique includes summary and critical analysis of how Piketty's book treats a theory of capitalism and the issue of rising economic inequality.

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