

**Miles Corak**  
**Department of Economics**

365 Fifth Avenue, Room 6203.12  
New York, NY 10016-4309  
212.817.8706

mcorak@gc.cuny.edu  
MilesCorak.com @MilesCorak



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Economics 85600

Spring 2022

**INEQUALITY, ECONOMIC OPPORTUNITY, AND PUBLIC POLICY**

Mondays from 2:00 to 4:00pm

Zoom Meeting ID 837 9724 6499

In person meetings February 28<sup>th</sup>, March 28<sup>th</sup>, May 2<sup>nd</sup> in GC 5382

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The class will be conducted via Zoom on Monday afternoons from 2:00 to 4:00pm, and will meet in person in Room 5382 on February 28<sup>th</sup>, March 28<sup>th</sup>, and May 2<sup>nd</sup> at the same time according to the following schedule (which is subject to adjustments according to the professor's perception of student needs and other opportunities).

|             |   |
|-------------|---|
| January 31  | 0. Introduction and course structure                    |
| February 7  | 1. Overview of major themes                             |
| February 14 | 2. Top end inequality: facts, interpretations, policies |
| February 21 | President's day, no class                               |
| February 28 | 3. The intergenerational transmission of wealth         |
| March 7     | 4. Measuring intergenerational income mobility          |
| March 14    | 5. Intergenerational mobility in theory                 |
| March 21    | 6. Trends in intergenerational mobility                 |
| March 28    | 7. The geography of Intergenerational mobility          |
| April 4     | 8. Intergenerational mobility in theory (again)         |
| April 11    | 9. Early years and families                             |
| April 18    | Spring Recess, no class                                 |
| April 25    | 10. The causal impact of neighbourhoods                 |
| May 2       | 11. Schooling and teachers                              |
| May 9       | 12. Labour markets and intergenerational mobility       |
| May 16      | 13. Social welfare and equality of opportunity          |

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## Teaching Methods

The successful student will take full advantage of the opportunities provided in class. Attending classes, handing in assignments on time, and consistently contributing to the class in all activities—whether group, pair, or individual—will all be considered as measures of success in effectively using your class time. The classroom is intended to be a safe place where students can question and practice, receive feedback from both the instructor and their peers, and rely on their classmates as partners and resources in the learning process.

The instructor's role is to provide resources, guidance, and support, but students are responsible for engaging actively in the process. Students are responsible for completing readings before the class, being prepared for discussions, submitting assignments on time, volunteering material for consideration by the class, offering feedback to their classmates, and constructively incorporating the feedback they receive from both classmates and the instructor into their own work. Working in groups, students will also make in-class presentations of early drafts of their term papers.

## Learning Goals and Outcomes

1. To develop a knowledge of microeconomic theory used in modeling the development of human capital, socio-economic differences in economic opportunity, and labor market outcomes
2. To use theory to construct empirical models of inequality and intergenerational dynamics, and to understand the most common econometric approaches in the study of socio-economic inequalities
3. To review and assess the public policy response to socio-economic inequalities in different countries

## Assessment Methods

The final mark will be determined as follows

|                               |      |
|-------------------------------|------|
| Informed engagement:          | 20 % |
| Student led class discussion: | 10 % |
| Paper, first draft:           | 10 % |
| Referee report:               | 10 % |
| Paper, second draft:          | 30 % |
| Test:                         | 20 % |

A mark of 65% is the lowest passing mark for the course and corresponds to a C.

Marks from 65 to 69% correspond to a B- , 70 to 74% to a B, 75 to 79% to a B+. In a similar way marks from 80 to 84%, 85 to 89%, and 90 or above correspond to A- , A , and A+ .

### **Informed engagement and student led class discussion (20% + 10%)**

Emphasis is given to your engagement in the course and the activities of the class. This is best demonstrated by motivated and informed involvement. This requires attending all scheduled classes, but also involves having completed the readings before the class and being prepared to engage in discussion. It involves your contributions to group work, completion of assignments by the required date, and attention to feedback from your peers and instructor.

But obviously if you are not present you cannot participate, and regular attendance is therefore expected as is punctually arriving for the beginning of class. Appropriate documentation justifying an extended absence is required.

A portion of each class will be devoted to a student led discussion of a particular reading or a set of readings. Generally, these readings will complement the professor's lecture during the same class, supplement the lecture, or offer the opportunity to examine and discussion competing interpretations or policy options.

For the most part this will involve choosing a chapter in the following book:

Ambar Narayan, Roy Van der Weide, *et al.* (2018). *Fair Progress? Economic Mobility across Generations around the World*. Washington, DC: World Bank.

This book will also be read collectively by the class, each chapter serving as a more empirical and policy orientated complement to the weekly theme of the class.

Students will work individually, in pairs, or in small groups, taking turns to lead the class in a motivated discussion. Each student is required to participate in a lead role once during the course.

### **Paper first draft, referee report, paper second draft (10% + 10% + 30%)**

Students are required to complete a term paper, submit a first draft of the paper, and also offer a referee report of another student's first draft.

The first draft of the paper is due before the beginning of the class on April 4<sup>th</sup>, to be submitted electronically to the professor at < mcorak@gc.cuny.edu > . Papers dated as arriving past 2:00pm on April 4<sup>th</sup> will not be graded, and students will receive a zero for this portion of the grade.

Each student will receive a copy of another student's first draft and is required to write a referee report of the draft, clearly stating the main themes and message of the paper, and offering substantive suggestions for improvement. These referee reports are due by 9:00am on April 11<sup>th</sup>, to be submitted electronically to the professor at < mcorak@gc.cuny.edu > . At the professor's discretion they will be forwarded to the original author anonymously. This requires that the referee reports be submitted to the professor with no identifying information.

The final (second) draft of the paper is due before the beginning of the class on May 16<sup>th</sup>, to be submitted electronically to the professor at < mcorak@gc.cuny.edu > as a pdf properly formatted and edited following accepted academic standards. Papers dated as arriving past 2:00pm on May 16<sup>th</sup> will not be read, and students will receive a zero.

Students have a choice of two types of topics to address for their term paper topic: they may choose to write a thematic literature review of one of the themes discussed in the course; or they may choose to write a research paper on the theme of social mobility and economic growth.

The first choice involves becoming a “mini-expert” on one of the themes in the course. This would entail a more in-depth review of one of the topics covered in the course outline, a review that is based on a fuller reading of the required and optional readings listed in one of the course themes. This would involve exploring one of the course themes in detail, and examining the substantive measurement, theoretical, and/or policy issues that motivate the associated literature. Students will be required to choose the theme in conjunction with the professor, and will be invited to incorporate additional readings that they view as important. Choosing this option will require the student to submit a reading list—one that would take the readings in this course outline as a starting point—to the professor before the topic is approved.

Additional resources that may be helpful depending upon the topic include the following books:

- Clark, Gregory. 2014. *The Son Also Rises: Surnames and the History of Social Mobility*. Princeton: Princeton University Press.
- Conley, Dalton and Jason Fletcher. 2017. *The Genome Factor What the Social Genomics Revolution Reveals about Ourselves, Our History, and the Future*. Princeton New Jersey: Princeton University Press.
- Doepke, Matthias and Fabrizio Zilibotti. 2019. *Love, Money, and Parenting: How Economics Explains the Way We Raise Our Kids*. Princeton: Princeton University Press.
- Fishkin, Joseph. 2014. *Bottlenecks: A New Theory of Equal Opportunity*. Oxford: Oxford University Press.
- Frank, Robert 2016. *Success and Luck: Good Fortune and the Myth of Meritocracy*. Princeton New Jersey: Princeton University Press.
- Harden, Kathryn Page (2021). *The Genetic Lottery: Why DNA Matters for Social Equality*. Princeton New Jersey: Princeton University Press.
- Mulligan, Casey B. 1997. *Parental Priorities and Economic Inequality*. Chicago: University of Chicago Press.

- OECD (2018). *A Broken Social Elevator? How to Promote Social Mobility*, OECD Publishing, Paris.
- Roemer, John E. 2000. *Equality of Opportunity*. Cambridge Massachusetts: Harvard University Press.

The second choice is to undertake a research project on the theme of social mobility and economic growth. This would involve using the World Bank publication *Fair Progress?* as a starting point, including the associated Global Database on Intergenerational Mobility (GDIM).

The research project will explore the relationship between social mobility and economic growth, drawing from the relevant theoretical literature to develop an econometric model that can be examined with the cross-country data in the GDIM. Another starting point for this project would be the recently released IMF Working Paper: Shekar Aiyar and Christian H. Ebeke (2019), "[Inequality of Opportunity, Inequality of Income and Economic Growth](#)," IMF Working Paper 19/34.

A detailed country study of inequality and social mobility, or series of country studies, may also be incorporated into the project. Students may wish to work in groups or pairs, and in consultation with the professor to develop the project, but each student would remain responsible for writing and submitting their own paper.

### **Test (20%)**

A test will be conducted toward the end of the course to assess students' knowledge of the core course materials. The structure and date of this test will be negotiated with the students at some point during the second half of the course.

## Required readings, and readings for student led discussion

The readings are generally listed in order of priority, though these priorities may change as the semester progresses in response to student interests and the professor's perception of learning opportunities. The first readings are generally the required and principle readings. The remaining readings are optional, and students may pursue them according to their interests. But all the readings may form the basis for the lecture conducted in class.

The readings highlighted in **bold** are the readings for the basis of the student led discussion during the second half of the class. At the beginning of each class the professor will seek volunteers to lead the discussion of these readings for the next class. Students may be required to work individually, in pairs, or in small groups.

Some classes do not have student led discussions associated with them, and at the professor's discretion these classes may be used to offer special lectures from students or other experts.

### 0. Introduction and course structure, January 31<sup>st</sup>

#### 1. Overview of major themes, February 7<sup>th</sup>

Corak, Miles. 2013. "Income Inequality, Equality of Opportunity, and Intergenerational Mobility." *Journal of Economic Perspectives* 27 (3): 79–102.

Jäntti, Markus, and Stephen P. Jenkins (2015). "Chapter 10 - Income Mobility." In *Handbook of Income Distribution*, edited by Anthony B. Atkinson and François Bourguignon, 2:807–935. Elsevier.

Mulligan, Casey B. (1997). *Parental Priorities and Economic Inequality*. Chicago: University of Chicago Press. Chapters 1, 2, 3, and 6.

#### 2. Top end inequality: facts, interpretations, policies, February 14<sup>th</sup>

Stone, Chad, Danilo Trisi, Arloc Sherman, and Jennifer Betrán (2020). "A Guide to Statistics on Historical Trends in Income Inequality." Center on Budget and Policy Priorities, Policy Futures. Available at: <https://t.co/TXTLZtYsnp>.

Atkinson, Anthony B., Thomas Piketty, and Emmanuel Saez (2011). "Top Incomes in the Long Run of History." *Journal of Economic Literature*. 49 (1): 3-71.

Piketty, Thomas, and Emmanuel Saez (2003). "Income Inequality in the United States, 1913-1998." *The Quarterly Journal of Economics*. 118 (1): 1–39.

Rosen, Sherwin (1981). "The Economics of Superstars." *American Economic Review*. 71(5): 845-58.

Lemieux, Thomas, W. Bentley MacLeod, and Daniel Parent (2009). "Performance Pay and Inequality." *Quarterly Journal of Economics*. 124(1): 1-49.

Song, Jae, David J Price, Fatih Guvenen, Nicholas Bloom, Till von Wachter (2019). "Firming Up Inequality." *Quarterly Journal of Economics*. 134(1): 1-50.

**Kaplan, Steven N. and Joshua Rauh (2010).** "Wall Street and Main Street: What Contributes to the Rise in the Highest Incomes?" *Review of Financial Studies*. 23 (3): 1004-1050.

**Bivens, Josh and Lawrence Mishel (2013).** "The Pay of Corporate Executives and Financial Professionals as Evidence of Rents in Top 1 Percent Incomes." *Journal of Economic Perspectives* 27 (3): 57-78.

**Mankiw, N Gregory (2013).** "Defending the One Percent." *Journal of Economic Perspectives*. 27 (3): 21-34.

### 3. The intergenerational transmission of wealth, February 28<sup>th</sup>

Smith, Matthew, Owen M. Zidar, and Erick Zwick (2021). "Top Wealth in America: New Estimates and Implications for Taxing the Rich." NBER Working Paper 29374. Available at <https://t.co/bnxKMrrVTj>

Clark, Gregory and Neil Cummins (2014). "Intergenerational Wealth Mobility in England, 1858-2012." *Economic Journal*. 125 (February): 61-85.

Pfeffer, Fabian T. and Alexandra Killewald (2018). "Generations of Advantage. Multigenerational Correlations in Family Wealth." *Social Forces*. 96 (4): 1411-1442.

Boserup, Simon Halphen, Wojciech Kopczuk, and Claus Trustrup Kreiner (2017). "Intergenerational Wealth Formation over the Life Cycle: Evidence from Danish Wealth Records 1984-2013." Unpublished manuscript.

Adermon, Adrian, Mikael Lindahl, and Daniel Waldenström (2018). "Intergenerational Wealth Mobility and the Role of Inheritance: Evidence from Multiple Generations." *Economic Journal*. 128 (612): 482-513.

Alvaredo, Facundo, Bertrand Garbinti, and Thomas Piketty (2017). "On the Share of Inheritance in Aggregate Wealth: Europe and the USA, 1900-2010." *Economica*. 84, 239-260.

Wolff, Edward N. (2107). *A Century of Wealth in America*. Cambridge Massachusetts: Harvard University Press. Chapter 7.

Piketty, Thomas (2014). *Capital in the Twenty-First Century*. Cambridge MA: Harvard University Press. Chapters 10, 11, and 12.

Farhi, Emmanuel, and Iván Werning (2010). “Progressive Estate Taxation.” *Quarterly Journal of Economics*. 125 (2): 635–73.

Piketty, Thomas, and Emmanuel Saez (2013). “A Theory of Optimal Inheritance Taxation.” *Econometrica*. 81 (5): 1851–86.

**Boadway, Robin, Emma Chamberlain, and Carl Emmerson (2008).** “Taxation of Wealth and Wealth Transfers.” In Institute for Fiscal Studies (editor). *Mirrlees Review: Dimensions of Tax Design*. Chapter 8. Oxford: Oxford University Press.

**Mankiw, N. Gregory (2000).** “The Estate Tax Is One Death Penalty Too Many.” *Fortune* 142 (5): 76–80.

#### 4. Measuring intergenerational income mobility, March 7<sup>th</sup>

Solon, Gary (1992). “Intergenerational Income Mobility in the United States.” *American Economic Review* 82 (3): 393–408.

Björklund, Anders and Markus Jäntti (1997). “Intergenerational Income Mobility in Sweden Compared to the United States.” *American Economic Review*. 87 (5): 1009-18.

Haider, Steven and Gary Solon (2006). “Life-Cycle Variation in the Association between Current and Lifetime Earnings.” *American Economic Review*. 96 (4): 1308–20.

Nybom, Martin and Jan Stuhler (2017). “Biases in Standard Measures of Intergenerational Dependence.” *Journal of Human Resources*. 52(3):800-825.

Mitnik, Pablo A., Victoria Bryant, Michael Weber, David B. Grusky (2015). “New Estimates of Intergenerational Mobility Using Administrative Data.” July. Unpublished. Available at <http://www.irs.gov/pub/irs-soi/15rpintergenmobility.pdf>

Chadwick, Laura. and Solon, Gary (2002). “Intergenerational income mobility among daughters.” *American Economic Review*. 92 (1): 335–44.

Ermisch, John, Marco Francesconi, and Thomas Siedler (2006). “Intergenerational Mobility and Marital Sorting.” *Economic Journal*. 116 (July): 659-679.



Güell, Maia, José V. Rodríguez Mora, and Christopher I. Telmer (2015). “The Informational Content of Surnames, the Evolution of Intergenerational Mobility, and Assortative Mating.” *Review of Economic Studies*. 82, 693-735.

## 5. Intergenerational mobility in theory, March 14<sup>th</sup>

Becker, Gary S., and Nigel Tomes (1986). “Human Capital and the Rise and Fall of Families.” *Journal of Labor Economics* 4 (3): S1–39.

Becker, Gary S., and Nigel Tomes (1979). “An Equilibrium Theory of the Distribution of Income and Intergenerational Mobility.” *Journal of Political Economy* 87 (6): 1153–89.

Solon, Gary (2004). “A model of intergenerational mobility variation over time and place.” In *Generational Income Mobility in North America and Europe*, edited by Miles Corak. Cambridge; New York: Cambridge University Press. Available at <http://mileskorak.files.wordpress.com/2012/01/solon-a-model-of-intergenerational-mobility-variation-over-time-and-place.pdf>.

**Narayan, Ambar, Roy Van der Weide, et al. (2018).** *Fair Progress? Economic Mobility across Generations around the World*. Washington, DC: World Bank. Chapters 2 and 3.

## 6. Trends in intergenerational mobility, March 21<sup>st</sup>

Davis, Jonathan and Bhashkar Mazumder (2021). “The Decline of Intergenerational Mobility after 1980.” Unpublished.

Lee, Chul-In, and Gary Solon (2009). “Trends in Intergenerational Income Mobility.” *Review of Economics and Statistics*. 91 (4): 766–72.

Chetty, Raj, Nathaniel Hendren, Patrick Kline, Emmanuel Saez, and Nicholas Turner (2014). “Is the United States Still a Land of Opportunity? Recent Trends in Intergenerational Mobility.” *American Economic Review*. 104 (5): 141–47.

Chetty, Raj, David Grusky, Maximilian Hell, Nathaniel Hendren, Robert Manduca, and Jimmy Narang (2017). “The Fading American Dream: Trends in Absolute Income Mobility Since 1940.” *Science*. 356 (6336): 398–406.

Nyblom, Martin and Jan Stuhler. 2014. “Interpreting Trends in Intergenerational Mobility.” Swedish Institute for Social Research, Stockholm University. Working Paper 3/2014. [http://ideas.repec.org/p/hhs/sofiwp/2014\\_003.html](http://ideas.repec.org/p/hhs/sofiwp/2014_003.html).

Clark, Gregory (2014). *The Son Also Rises: Surnames and the History of Social Mobility*. Princeton: Princeton University Press.

Solon, Gary (2018). “What Do We Know So Far about Multigenerational Mobility?” *Economic Journal*. 128 (612): F340-F352.

**Narayan, Ambar, Roy Van der Weide, et al. (2018).** *Fair Progress? Economic Mobility across Generations around the World*. Washington, DC: World Bank. Chapter 4.

## 7. The geography of intergenerational mobility, March 28<sup>th</sup>

Chetty, Raj, Nathaniel Hendren, Patrick Kline, and Emmanuel Saez. 2014. “Where Is the Land of Opportunity? The Geography of Intergenerational Mobility in the United States.” *Quarterly Journal of Economics*. 129 (4): 1553.

Connolly, Marie, Miles Corak and Catherine Haeck (2019). “Intergenerational Mobility between and within Canada and the United States.” *Journal of Labor Economics*. 37(S2): S595-S641

Corak, Miles (2019). “The Canadian Geography of Intergenerational Income Mobility.” *Economic Journal*. Volume 130, Issue 631, October, Pages 2134–2174,.

## 8. Intergenerational mobility in theory (again), April 4<sup>th</sup>

Becker, Gary, Scott Duke Kominers, Kevin M. Murphy, and Jörg L. Spenkuch (2018). “A Theory of Intergenerational Mobility.” *Journal of Political Economy*. 126 (S1): S7-25.

Durlauf, Steven N., and Ananth Seshadri (2018). “Understanding the Great Gatsby Curve.” In *NBER Macroeconomics Annual 2017*, edited by Martin S. Eichenbaum and Jonathan Parker. Vol. 32. Chicago: University of Chicago Press. (and the Comment by Roland Bénabou, pages 394–406).

Durlauf, Steven N. (1996). “A Theory of Persistent Income Inequality.” *Journal of Economic Growth*. 1 (1): 75–93.

Hassler, John, José V. Rodríguez Mora, and Joseph Zeira (2007). “Inequality and Mobility.” *Journal of Economic Growth*. 12 (3): 235–59.

## 9. Early years and families, April 11<sup>th</sup>

Heckman, James J. and Stefano Mosso. 2014. *The Economics of Human Development and Social Mobility*. NBER Working Paper Series 19925. Cambridge, Mass.

Heckman, James J. 2008. "Schools, Skills, and Synapses." *Economic Inquiry* 46 (3): 289–324.

Troller-Renfree, Sonya V., Molly A. Costanzo, Greg Duncan (2022). "The impact of a poverty reduction intervention on infant brain activity." *Proceedings of the National Academy of Sciences*. 119 (5): 1-8.

Johnson, Rucker C. and C. Kirabo Jackson. 2019. "Reducing Inequality through Dynamic Complementarity: Evidence from Head Start and Public School Spending." *American Economic Journal: Economic Policy*, 11(4):310-49.

Baker, Michael, Jonathan Gruber, and Kevin Milligan. 2008. "Universal Child Care, Maternal Labor Supply, and Family Well-Being." *Journal of Political Economy* 116 (4): 709–45.

Baker, Michael, Jonathan Gruber, and Kevin Milligan. 2019. "The Long-Run Impacts of a Universal Child Care Program" *American Economic Journal: Economic Policy* 11(3):1-26.

Carneiro, Pedro, Løken, and Kjell G. Salvanes. 2015. "A Flying Start? Maternity Leave Benefits and Long-Run Outcomes of Children." *Journal of Political Economy* 123 (2): 365–412.

Doepke, Matthias and Fabrizio Zilibotti. 2019. *Love, Money, and Parenting: How Economics Explains the Way We Raise Our Kids*. Princeton: Princeton University Press.

Doepke, Matthias and Fabrizio Zilibotti. 2017. "Parenting with Style: Altruism and Paternalism in Intergenerational Preference Transmission." *Econometrica*. 85 (5): 1331-1371.

**Narayan, Ambar, Roy Van der Weide, et al. (2018).** *Fair Progress? Economic Mobility across Generations around the World*. Washington, DC: World Bank. Chapter 5

## 10. The causal impact of neighbourhoods, April 25<sup>th</sup>

Chetty, Raj and Nathaniel Hendren (2018). "The Impacts of Neighborhoods on Intergenerational Mobility I: Childhood Exposure Effects." *Quarterly Journal of Economics*. 133(3): 1107-62.

Chetty, Raj and Nathaniel Hendren (2018). "The Impacts of Neighborhoods on Intergenerational Mobility II: County Level Effects." *Quarterly Journal of Economics*. 133(3): 1163-1228.

Chetty, Raj, Nathaniel Hendren, and Lawrence F. Katz (2016). “The Effects of Exposure to Better Neighborhoods on Children: New Evidence from the Moving to Opportunity Experiment.” *American Economic Review*. 106 (4): 855-902.

Chyn, Eric (2018). “Moved to Opportunity: The Long-Run Effects of Public Housing Demolition on Children.” *American Economic Review*. 108 (10): 3028-3056.

Oreopoulos, Philip (2003). “The Long-Run Consequences of Living in a Poor Neighborhood.” *Quarterly Journal of Economics*. 118 (4): 1533-1575.

Sharkey, Patrick (2016). “Neighborhoods, Cities, and Economic Mobility.” *The Russell Sage Foundation Journal of the Social Sciences*. 2 (2): 159–177.

## 11. Schooling and teachers, May 2<sup>nd</sup>

Chetty, Raj. 2014. “Measuring the Impacts of Teachers, I: Evaluating Bias in Teacher Value-Added Estimates.” *American Economic Review*. 104 (9): 2593–2632.

Chetty, Raj, John N. Friedman, and Jonah E. Rockoff. 2014. “Measuring the Impacts of Teachers, II: Teacher Value-Added and Student Outcomes in Adulthood.” *American Economic Review*. 104 (9): 2633–79.

## 12. Labour Markets and intergenerational mobility, May 9<sup>th</sup>

Kaila, Martti, Emily Nix, Krista Riukula (2021). “Disparate Impacts of Job Loss by Parental Income and Implications for Intergenerational Mobility.” Federal Bank of Minneapolis, Opportunity and Inclusive Growth Institute Working Paper No. 53. Available at: <https://www.minneapolisfed.org/research/institute-working-papers/disparate-impacts-of-job-loss-by-parental-income-and-implications-for-intergenerational-mobility>

Staiger, Matthew (2021). “The Intergenerational Transmission of Employers and the Earnings of Young Workers.” Unpublished. <https://www.matthewstaiger.com/research#h.33xx3hrzvyhl>

Oreopoulos, Philip, Marianne Page, and Ann Huff Stevens. 2008. “The Intergenerational Effects of Worker Displacement.” *Journal of Labor Economics* 26 (3): 455–83.

Mulligan, Casey B. 1999. “Galton versus the Human Capital Approach to Inheritance.” *Journal of Political Economy* 107 (S6): S184–224.

Stinson, Martha and Christopher Wignall. 2014. “Fathers, Children, and the Intergenerational Transmission of Employers.” U.S. Department of Commerce, US Census Bureau, The Survey of Income and Program Participation, Working Paper No.

265. <https://www.census.gov/content/dam/Census/library/working-papers/2014/demo/SIPP-WP-265.pdf> .

Corak, Miles, and Patrizio Piraino. 2011. “The Intergenerational Transmission of Employers.” *Journal of Labor Economics* 29 (1): 37–68.

Corak, Miles and Patrizio Piraino. 2016. “The Inheritance of Employers and Nonlinearities in Intergenerational Earnings Mobility.” In Kaushik Basu and Joseph Stiglitz (editors). *Inequality and Growth: Patterns and Policy*. London: Palgrave Macmillan. Forthcoming. <https://mileskorak.files.wordpress.com/2015/10/corak-piraino-the-inheritance-of-employers-and-nonlinearities-in-intergenerational-earnings-mobility.pdf> .

**Narayan, Ambar, Roy Van der Weide, et al. (2018).** *Fair Progress? Economic Mobility across Generations around the World*. Washington, DC: World Bank. Chapter 6.

### 13. Social welfare and equality of opportunity, May 16<sup>th</sup>

Roemer, John E. and Alain Trannoy (2016). “Equality of opportunity: Theory and measurement.” *Journal of Economic Literature*. 54 (4):1288-1332.

Fishkin, Joseph. 2014. *Bottlenecks: A New Theory of Equal Opportunity*. Oxford: Oxford University Press.

Saez, Emmanuel and Stefanie Stantcheva. 2016. “Generalized Social Welfare Weights for Optimal Tax Theory.” *American Economic Review*. 106 (1): 24-45.