



“Global Inequality” by Branko Milanovic

Reviewed by Dr. Dick Burkhart

“Global Inequality – A New Approach for the Age of Globalization” by [Branko Milanovic](#) demonstrates that escalating economic inequality within nations is occurring globally, not just in the US. Yet, at the same time, the numbers show an overall trend toward convergence of incomes across nations. But are nations really getting more equal when the numbers depend so much on China, while Africa has been left behind?

Even within, nations may be at different historical stages, which he calls waves of inequality. For example, inequality increased in the United States until the Great Depression and World War II set the stage for a growing middle class and more egalitarian society, with another wave of escalating inequality beginning around 1980. In contrast China is still in its first wave of capitalistic inequality.

Milanovic correctly identifies the strong plutocratic forces driving escalating inequality in the US yet missed this year’s political revolt by Bernie and Trump supporters. And, like most economists, he fails to understand limits-to-growth – that the world cannot just grow itself into equality when so many of its resources (fossil fuels in particular) and ecosystems are maxing out, despite all the wonders of technology. How to tackle global inequality remains a huge challenge, but at least some economists are taking a new look.