

The outline consists of lectures (presented by me) and discussions (student presentations with class discussion).

## 1 Basic Facts

Lecture: [Basic facts about income and wealth distribution](#)<sup>1</sup>

- U.S. inequality over time: rising top incomes and wealth shares, skill premium.
- Brief overview of data sources and limitations.

## 2 Earnings Distribution

Lecture: Facts and Classic Papers

- Rising skill premium ([Katz and Murphy, 1992](#)).
- SBTC and the race between education and technology ([Goldin and Katz, 2008](#)).
- Models with exogenous earnings processes: [Huggett \(1996\)](#), [Castaneda et al. \(2003\)](#)
- RIP and HIP.
- Administrative earnings data.

Discussion:

- Models with endogenous earnings distribution: [Huggett et al. \(2011\)](#), [Guvenen and Kuruscu \(2010\)](#)
- Cross-country differences: [Guvenen et al. \(2013\)](#)
- Labor market polarization.
- International trade.

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<sup>1</sup> References are in the slides.

### 3 Rising Top Incomes

Lecture: Facts and stories.

Discussion:

- Understanding top incomes: Jones (2015), Mankiw (2013)
- Taxing top earners: Theory. Diamond and Saez (2011), Piketty et al. (2014), Badel and Huggett (2017)
- Taxing top earners: Superstar models. Guner and Ventura (2014), Krueger and Kindermann (2020), Badel and Huggett (2014)
- Taxing top earners: innovation. Jones (2019), Akcigit et al. (2018)

### 4 Wealth Inequality

Lecture: Facts and classic models.

Discussion:

- Rising wealth inequality over time: Hubmer et al. (2019)
- Entrepreneurship: Cagetti and Nardi (2006), Imrohoroglu et al. (2018)
- Inheritances and estate taxation: Cagetti and De Nardi (2009)
- Taxing top earners with entrepreneurship: Brüggemann (2017)

### 5 References

#### References

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