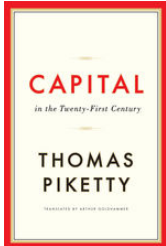


Capital in the Twenty-First Century by Thomas Piketty

Author	: Thomas Piketty
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Description Capital in the Twenty-First Century by Thomas Piketty

The main driver of inequality--returns on capital that exceed the rate of economic growth--is again threatening to generate extreme discontent and undermine democratic values. Thomas Piketty's findings in this ambitious, original, rigorous work will transform debate and set the agenda for the next generation of thought about wealth and inequality.

From Publishers Weekly Nov 03, 2014 – The rich get richer, through no fault or virtue of their own, according to this sweeping study of wealth in the modern world. Economist Piketty's formula " $r > g$ " expresses the simple but profound insight that because the returns on capital interest on savings, stock dividends and appreciation, rent from a farm or apartment building usually exceed the economy's growth rate, wealth (especially inherited wealth) tends to grow faster than wages and become more concentrated at the top of the income scale, and the economy increasingly caters to rich elites instead of ordinary workers. (The best antidote to this inexorable tendency, he argues, is a direct progressive tax on wealth.) Piketty makes his case with three centuries' worth of economic data from around the world organized in a trove of detailed but lucid tables and graphs. This is a serious, meaty economic treatise, but Piketty's prose (in Goldhammer's deft translation) is wonderfully readable and engaging, and illuminates the human reality behind the econometric stats especially in his explorations of the role of capital in the novels of Jane Austen and Balzac. Full of insights but free of dogma, this is a seminal examination of how entrenched wealth and intractable inequality continue to shape the economy.

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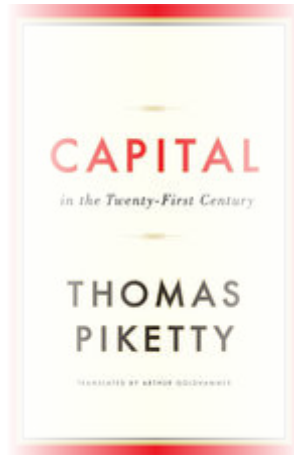
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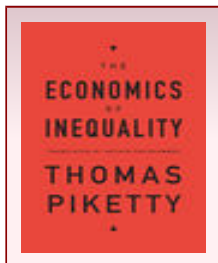
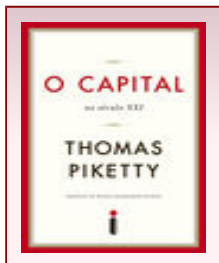
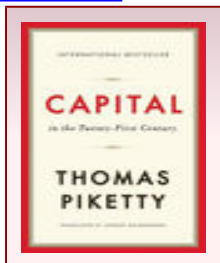


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