

'During the last twenty five years the economic and political histories of Britain and the United States have shared many features; among these is the prodigious enrichment of a small super rich minority on the one hand, and the persistence of serious poverty on the other. Irvin utilizes an impressively wide range of sources of data and analysis to provide a provocative, enlightening and accessible account of the growth of economic injustice. This book should both generate heated debate and provoke action.'

Bob Sutcliffe, formerly at the University of the Basque Country, Bilbao

'The seemingly inexorable rise of inequality of income and wealth is the social equivalent of global warming – except that it is happening much more in some societies, notably the US and the UK, than others, notably the Nordics. George Irvin provides a fascinating account of the causes and the consequences of growing inequality; and at the end a plausible agenda of public policy to curb the rise without generating harmful societal side-effects. I particularly recommend the book for politicians and economists who declare that they are concerned about poverty but not inequality, and for the police, MI5 and the FBI who have to handle the consequences of inequality-driven social distrust and unrest.'

Robert Wade, The London School of Economics and Political Science

In the past twenty-five years, the distribution of income and wealth in Britain and the United States has grown enormously unequal, far more so than in other advanced countries. *Super Rich*, which is aimed at both an academic and a general audience, examines how this happened, starting with the economic shocks of the 1970s and the neo-liberal policies first applied under Thatcher and Reagan.

The view that growing inequality is an inevitable consequence of globalization and that public finances must be squeezed is firmly rejected. Instead, it is argued that advanced economies need more progressive taxation to dampen fluctuations and to fund higher levels of social provision, taking the Nordic countries as exemplary. The broad political goal should be to return within a generation to the lower degree of income inequality which prevailed in Britain and the United States during the years of post-war prosperity.

Using a wealth of examples and empirical data, the book explores the social costs entailed by relative deprivation and widespread income insecurity, costs that affect not just the poor but now reach well into the middle classes. Uniquely, the author shows how inequality, changing consumption patterns and global financial turbulence are interlinked.

George Irvin is Professorial Research Fellow at SOAS, University of London.

Cover illustration © 2008 Comstock/JupiterImages Corporation
Cover design www.stuarttolley.co.uk
Printed in Great Britain

polity
www.polity.co.uk

ISBN 978-0-7456-4465-3



9 780745 644653 >

polity

SUPER RICH

IRVIN



SUPER RICH

The Rise of Inequality in
Britain and the United States

GEORGE IRVIN