1. Record Nr. UNINA9910789140703321

Titolo	Wage-led growth : an equitable strategy for economic recovery / / edited by Marc Lavoie and Engelbert Stockhammer
Pubbl/distr/stampa	New York : , : Palgrave Macmillan, , 2013
ISBN	92-2-127488-8
Descrizione fisica	1 online resource (209 p.)
Collana	Advances in labour studies
Altri autori (Persone)	LavoieM (Marc) StockhammerEngelbert <1969->
Disciplina	339.4/1
Soggetti	Wages Profit Income distribution Economic development
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover; Half-Title; Title; Copyright; Contents; List of Tables and Figures; Tables; Figures; Foreword; Preface; Notes on Contributors; Introduction; Table I.1 Labour income share as percentage of GDP at current factor costs or wage share in GDP, in percentage, G20 countries, average values over the trade cycle, early 1980's-2008; Table I.2 The share of top 1 per cent earners' income in total income, mid-1970's to mid-2000's; 1 Wage-led Growth: Concept, Theories and Policies; Table 1.1 Pro-labour and pro-capital distributional policies; Table 1.2 Definition of profit-led and wage-led regimes Table 1.3 Viability of growth regimes Table 1.4 Actual growth strategies in the economic regime/distributional policies framework; Table 1.5 Economic structure: wage-led and profit-led demand regimes; Table 1.6 Effects of an increase in the wage share and domestic and total demand regimes; Table 1.7 Economic structure: wage-led and profit-led productivity regimes; Table 1.8 Total productivity effect of an increase in the wage share, when the partial productivity regime is wage-led Table 1.9 Summary of the results of Onaran and Galanis (2013): effects of a national and global one percentage point increase in the profit

Sommario/riassunto

This book examines the causes and consequences associated with the falling wage share and rising inequality in income distribution, relating to both aggregate demand and labour productivity. It presents new empirical and econometric evidence regarding the economic causes and potential impact of changing income distribution. The volume argues that distributional shifts in favour of capital and the rise in income inequality have reduced economic growth and increased economic instability.