



# The Contradictions of Capital in the Twenty-First Century: The Piketty Opportunity

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# The Contradictions of Capital in the Twenty-First Century: The Piketty Opportunity

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This volume of essays builds upon renewed interest in the long-run global development of wealth and inequality stimulated by the publication in 2014 of Thomas Piketty's *Capital in the Twenty-First Century*. It brings together an international team of leading economic historians and economists to provide a comprehensive overview of global developments in the theory, practice, and policy of inequality, and its place in the modern world order.

The contributors take stock of the key concepts involved – capital, wealth and income, inequality, economic development, financialization – and evaluate the evidence for historical trends in existing national statistical data sources. To the developed economies upon which Piketty drew are added contributions covering Latin America, Africa, India, and Japan, providing a global perspective upon a global phenomenon.

The book seeks to provide readers with a deeper awareness and understanding of the significance of equality and inequality in economic development, the varying pace of economic change around the world, and the manner in which this process of change affects the distribution of wealth and inequality in diverse economies. The collection marks an important step in the process of developing Piketty's analytical framework and empirical material, overcoming its limitations and helping to cement a lasting place for inequality in the agenda of growth theory.

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