Welfare Economics
2020-21
Flaviana Palmisano
(15 hours)

Syllabus

Topics

Defining social welfare criteria
The Pareto principle
The two fundamental theorems of Welfare Economics
Social welfare functions

Applying social welfare criteria: the distributional analysis
Inequality and poverty
The evaluation of distributional dynamics
Inequality of opportunity
Multidimensional extensions

Suggested Readings

For the first part
Public Finance and Public Choice: Analytical Perspectives. John Cullis and Philip Jones, third edition, Oxford University Press (2009)
Intermediate Public Economics. Jean Hindriks and Gareth D. Myles, The Mit Press, 2nd edition (2013)

For the second part
Aaberge, R., & Brandolini, A. (2015). Multidimensional poverty and inequality. In *Handbook of income distribution* (Vol. 2, pp. 141-216). Elsevier.
Ferreira, F. H. (2010*). Distributions in motion: economic growth, inequality, and poverty dynamics*. The World Bank.
Jantti, M., Jenkins, S. P. (2015). Income mobility. In *Handbook of income distribution* (Vol. 2, pp. 807-935). Elsevier.
Lambert, P.J. (2001). *The distribution and redistribution of income*, Manchester University Press.
Palmisano, F. (2018). Evaluating patterns of income growth when status matters: a robust approach. *Review of Income and Wealth*, 64(1), 147-169.
Ramos, X., & Van de Gaer, D. (2016). Approaches to inequality of opportunity: Principles, measures and evidence. *Journal of Economic Surveys*, 30(5), 855-883.
Roemer, J. E., & Trannoy, A. (2016). Equality of opportunity: Theory and measurement. *Journal of Economic Literature*, 54(4), 1288-1332.
Zheng, B. (1997). Aggregate poverty measures. *Journal of Economic Surveys*, 11(2), 123-162.
Zheng, B. (2000). Poverty orderings. *Journal of Economic Surveys*, 14(4), 427-466.

Lecture slides and additional material will be provided during the course.