Final Examination POLS 4635
The Politics of Income Inequality

12 December 2016

Professor Poole

PLEASE KEEP YOUR ANSWERS SHORT AND SPECIFIC TO ALL QUESTIONS
DO NOT WRITE ON THIS PAGE
1. According to Stiglitz, what is “Rent Seeking”?
2. Summarize the important changes in the Party System that this figure illustrates?
3. Explain this figure.
4. This figure is from *Polarized America*. What is the meaning of this figure (just the solid line and solid dashed line)?
5. What is the political importance of this graph?
6. This is Figure 5 from the Spence essay. Note that is before The Great Recession started. What does this figure tell us about the modern economy?

Figure 5. Total Change in Jobs, 1990–2008

Source: Authors' calculations using Bureau of Labor Statistics historical data series
7. This figure is from the essay by Bivens and Mishel in the *Journal of Economic Perspectives*. What is their argument with respect to this figure?

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*Figure 1*

Average Annual Income Growth by Fractiles, by Time Period and Dataset

Source: Authors’ analysis of updated data from Piketty and Saez (2003) and Congressional Budget Office (2012).

* Indicates data series end in 2005.