

Inequalities in the 21st Century: the IFS Deaton Review

Tuesday 24 May – Wednesday 25 May 2022
Hybrid conference

Convenors:

Professor Sir Richard Blundell FBA, Institute for Fiscal Studies

Robert Joyce, Institute for Fiscal Studies



This is a hybrid conference with speakers participating in-person at the British Academy and virtually on Zoom webinar, all times shown are UK time.

Day 1: Tuesday 24 May 2022

10:00 – 12:00

Session 1: Why Now?

Chair: Professor Sir Angus Deaton FBA (Princeton University)

Professor Ben Ansell FBA, (University of Oxford)

Professor Diane Coyle (University of Cambridge)

Robert Joyce (Institute for Fiscal Studies)

Professor Simon Szreter (University of Cambridge)

Why the particular concern with inequalities now? Is this different from other periods of history, and if so how? Many things (political rights, life years, education, etc) have become more equally distributed, and if you go back far enough then many of these basic things were the preserve of small elites. What trends underlie, or should underlie, heightened concern about inequality now (if any)? A stalling of generation-on-generation progress? The benefits of recent change, such as globalization and technical progress, being too skewed towards a minority? The growth in resources at the very top, among a group who are harder to tax effectively? Are growing wealth disparities undermining some of the promises of meritocracy, or even democracy? How much should we worry about the super elite billionaires, and how much about inequalities between generations? This all depends on which inequalities bother us, and why.

12:00 – 13:00

Lunch

13:00 – 14:30

Session 2: Horizontal inequalities

Chair: Professor Lucinda Platt (London School of Economics and Political Science)

Professor James Nazroo FBA (University of Manchester)

Professor Imran Rasul FBA (University College London)

Professor Debra Satz (Stanford University)

Much of the discourse on inequalities is about inequalities between groups - for example, by gender, ethnicity, class and education. How useful is it to look for common underlying bases of inequality across these widely varying sets of circumstances? Does recognising the diversity in experience across groups mean it is hard to say anything about inequalities as a whole? How can policy deal with potential conflicts that may arise relating to claims on different grounds of inequality? In summary, how can we effectively discuss, and respond to, so many dimensions of inequality?

- 14:30 – 15:00 Break
- 15:00 – 16:30 **Session 3: Health and healthcare**
Chair: Professor Lisa Berkman (Harvard University)
Professor Anne Case (Princeton University)
Professor Dame Carol Propper FBA (Imperial College and University of Bristol)
Professor Andrew Steptoe (University College London)
- Inequalities in health and health care are very salient, and have been argued by some to be good indicators of the overall state of a society. How have such inequalities evolved and what can we learn from this, either about the key processes driving health outcomes, or about the challenges we face in society and the economy in general?*
- 16:30 – 17:00 Break
- 17:00 – 18:30 **Session 4: Geographic inequalities**
Chair: Professor James Banks (University of Manchester)
Professor Ash Amin FBA (University of Cambridge)
Professor Philip McCann (University of Sheffield)
Professor Enrico Moretti (University of California (V))
- What should concern us about geographic inequalities? Is it primarily the role that spatial factors play in shaping other inequalities (e.g. educational opportunity), or do differences between places per se deserve special concern – and if so why? What about the changing links between places, labour markets and communities? What is the role of place-based policy?*
- 18:30 – 19:30 Reception

Day 2: Wednesday 25 May 2022

- 9.30 – 11.00 **Session 1: Families, childhood and education**
Chair: Professor Orazio Attanasio (Yale University)
Naomi Eisenstadt (NHS Northamptonshire)
Professor Alissa Goodman (University College London)
Professor James Heckman (University of Chicago)
- We know that experiences and outcomes diverge very early in life, including family and community environments and cognitive and socio-emotional skills, and are often further accentuated by differential*

access to quality education, economic shocks or family breakdown, resulting in very different childhoods and very different prospects as adults. What trends (for instance in wealth inequality, community segregation, family structures and norms, the deterioration of the social fabric) have driven or accentuated these inequalities for young generations? To what extent are they linked to spatial inequality? How can we best design policies on family, early years and education to maximise life chances, especially for those from less advantaged backgrounds?

11:00 – 11:30

Break

11:30 – 13:00

Session 2: Productivity, wages and good jobs

Chair: Professor Sir Richard Blundell FBA (Institute for Fiscal Studies and University College London)

Professor Oriana Bandiera FBA (London School of Economics and Political Science)

Professor Steve Machin FBA (London School of Economics and Political Science)

Professor John Van Reenen FBA (London School of Economics and Political Science)

What mix of policies towards firms and labour markets can support widespread improvements in productivity, wages and good jobs? How can we balance and combine the roles of the tax and welfare system, labour market regulation, competition policy and innovation policy to move beyond such an exclusive reliance on minimum wages and broaden opportunities for those in both traditional and non-traditional forms of employment? How can we build an agenda that is robust to future shocks such as those from trade and technology?

13:00 – 14:00

Lunch

14:00 – 16:00

Session 3: Future Challenges

Chair: Paul Johnson (Institute for Fiscal Studies and University College London)

Professor Sir Tim Besley FBA (London School of Economics and Political Science)

Professor Jennifer Dowd (University of Oxford)

Professor Lord Nick Stern FBA (London School of Economics and Political Science (V))

Professor Jean Tirole (Toulouse School of Economics (V))

Climate change, demographic change, technological innovation, the impacts of Brexit and the lasting impacts of the pandemic are all likely to create challenges in the coming years and decades. Which

challenges of the future are most likely to create or exacerbate inequalities of concern within high-income countries? Has Covid taught us any lessons that we should apply to those challenges? Are there other periods in history that we should learn from?

This conference is supported by:

