

The Inequality Trap: Fighting Capitalism Instead of Poverty (UTP Insights)

By William Watson



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US President Barack Obama has called economic inequality the "defining issue of our time." It has inspired the "Occupy" movements, made a French economist into a global celebrity, and given us a new expression – the "one percent." But is our preoccupation with inequality really justified? Or wise?

In his new book, William Watson argues that focusing on inequality is both an error and a trap. It is an error because much inequality is "good," the reward for thrift, industry, and invention. It is a trap because it leads us to fixate on the top end of the income distribution, rather than on those at the bottom who need help most. In fact, if we respond to growing inequality by fighting capitalism rather than poverty, we may end up both poorer and less equal.

Explaining the complexities of modern economics in a clear, accessible style, *The Inequality Trap* is the must-read rejoinder to the idea that fighting inequality should be our top policy priority.



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The Inequality Trap: Fighting Capitalism Instead of Poverty (UTP Insights) By William Watson Bibliography

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Editorial Review

Review

'Accessible and extraordinarily well written, this volume is full of fascinating insights.'

(R.S. Rycroft Choice Magazine vol 53:07:2016)

"Anyone looking to play devil's advocate with [Thomas] Piketty-purchasing friends would be well served by this book."

(James Ryerson The New York Times Sunday Book Review, December 20, 2015)

Review

"A supremely informed, witty, and humane rebuttal to those who think the challenge of our time is to curb wealth rather than end poverty."

(David Frum, Contributing Editor, 'The Atlantic')

"I thought it was impossible to write a book about inequality that didn't put readers to sleep, but Bill Watson has done it. His book is informative, provocative, and even witty. It's a great read."

(David Backus, Heinz Riehl Professor of International Economics and Finance, Stern School of Business, New York University)

"A good book that explains difficult concepts such as Gini coefficients for the uninitiated, *The Inequality Trap* couldn't be any timelier."

(Jack Mintz, Palmer Chair in Public Policy and Director, School of Public Policy, University of Calgary)

About the Author

William Watson teaches economics at McGill University and is associated with four Canadian policy institutes: C.D. Howe, Fraser, IRPP, and MacDonald-Laurier. He is a regular columnist for both the *National Post* and *Ottawa Citizen*.

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