Relevant Readings from the Required Textbooks:

- Chapter 12, Inequality and Redistribution
- Chapter 13, Assessing Taxation Outcomes

Definitions and Concepts:

- distribution function government policies aimed at changing the final distribution
 of goods/services across consumers, usually with the intention of realizing a "fairer"
 apportionment of consumption/income/wealth.
- redistribution government policies designed to alter the distribution of income/wealth/consumption across members of society.
- income the flow of money earned by an individual during a period of time.
- wealth the current stock of money (and other valuable assets) that an individual
 owns at a point in time.
- income support monetary payments (such as unemployment benefits and social security payments) made to certain individuals, which directly alter the distribution of income within a society.
- redistribution in-kind public provision of goods/services (such as healthcare, education, housing, food) for certain individuals, which after the consumption of goods/services within society.
- poverty the condition of having very limited access to goods and services.
- poverty thresholds income levels (based upon the number of and ages of individuals in a household) below which a household is deemed to be living in poverty.
- poverty rate the percentage of the population that is living in poverty.
- time price (of a good) the amount of time a person has to work to earn enough money to buy something, computed as monetary price divided by monetary hourly wage rate
- 7 Determinants of Productivity, Income, and Wealth:
 - natural talent and ability ability is not distributed equally at birth, some people possess attributes (e.g., intelligence, strength) that make them more productive
 - Acquired Skills individual productivity depends in large part upon skills and experiences acquired during education, training, and work experience
 - Effort productivity is often largely dependent upon effort ("workers" are more productive than "shirkers")
 - Compensating Differentials differences in wage rates that are due to differences in working conditions (e.g., risky jobs pay more, "glamour jobs" pay less)
 - Inherited Wealth wealth is distributed less evenly than income (due partly to differences in inheritances)

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Introduction to Economics EMC/Paradigm Publishing, Henry Billings, 1988 The Publishers Weekly ,1918 Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office, 1967 Includes Part 1 Number 2 Books and Pamphlets Including Serials and Contributions to Periodicals July December The American Educational Catalogue .1919 The Publishers' Trade List Annual .1917 Package Engineering ,1970-07 **Boston Cooking-school** Magazine of Culinary Science and Domestic Economics ,1923 U.S. Economy, and Proposals to Provide Middle-income Tax Relief, Tax Equity and Fairness, Economic Stimulus and Growth: December 5, 6, 17, and 18, 1991 United States. Congress. House. Committee on Ways and Means, 1992 **Standard Catalog for High School** Libraries ,1929 The 1st ed accompanied by a list of Library of Congress card numbers for books except fiction pamphlets etc which are included in the 1st ed and its supplement 1926 29 The Independent ,1919 Independent and Weekly Review ,1919 The High School Teacher ,1927 Research in Education ,1973 Bulletin Texas. Department of Agriculture, 1917 Newsletter ,1984 Northwest Journal of Education ,1903

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