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(ii) Title of paper - A Class of Association Sensitive Multidimensional Welfare Indices

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(vi) Text of the abstract - The last few decades have seen increased theoretical and empirical interest in multidimensional measures of welfare. This paper axiomatically characterizes a two-parameter class of welfare indices in the multidimensional framework. These indices, under appropriate parametric restrictions, are sensitive to two distinct forms of inter-personal inequality. The first form of inequality pertains to the spread of each dimensional achievement across the population, as would be reflected in the multidimensional version of the usual Lorenz criterion. The second one regards association or correlation across dimensions, reflecting the key observation that multidimensional association may alter evaluation of individual and overall inequality. It is shown that various existing multidimensional welfare indices are sub-classes of this new class. Finally, essential statistical tests are developed to verify the reliability of the evaluations generated by these indices.