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Global Income Inequality: Concepts, Estimates and a First Ballpark for Uncertainty

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New global income inequality concepts are introduced to complement those by Milanovic (2006) and Anand and Segal (2008) that can help painting a more complete picture for the evolution of global income inequality. Estimates of global income inequality since 1820 are provided along with their respective confidence intervals using Monte-Carlo experiments that account for a host of underlying uncertainties in data and definitions. Preliminary stylized estimations indicate an error term of 2.5 Gini points in 1820, dropping to 0.9 Gini points in 2016. The implications of such error terms are discussed with respect to the present and past trends of global inequality.