

# Lecture 17, Nov 3, 2022

## Measures of Equity

1. Distribution of Wealth
  - Has problems – it's hard to find wealth
2. Income Inequality
  - Gini coefficient: how unevenly income is distributed (how far are we from everyone having the same income?)
    - Complete equity is 0
  - Gap between mean and median income is widening
3. Social Mobility
  - Can you change your opportunity in life despite the situation you're born into?
  - Equality of opportunity, not outcome
  - Number of generations it takes for those born in a low-income family to approach mean income
- *Economic spread*: Large and growing differences among people in income, wealth, and other circumstances of life
  - These might not be the only part of quality of life, but this is still a key indicator