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# Tony Atkinson on Poverty, Inequality, and Public Policy: The Work and Life of a Great Economist

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## Abstract

We are very sad to report that Professor Sir Tony Atkinson died on the first of January, 2017, at the age of 72. Tony Atkinson was an extraordinarily distinguished academic whose works changed our understanding of poverty, inequality, mobility, public policy, and economic growth. His publications, from his first book in 1969 to his last in 2015, showed how he approached his work throughout his career: define the issues, examine the facts, analyze what forces shaped the outcomes, and ask what we can or should do in the way of policy. His longtime friend, Professor Lord Nicholas Stern, interviewed Sir Tony about his life and work on August 17, 2016, in Oxford.

## INTRODUCTION: PROFESSOR SIR TONY ATKINSON

We are very sad to report that Tony Atkinson died on the first of January. He was 72. Tony Atkinson was an extraordinarily distinguished academic whose works changed our understanding of poverty, inequality, mobility, public policy, and economic growth. His very first book, *Poverty in Britain and the Reform of Social Security* (Atkinson 1969), and his last, *Inequality: What Can Be Done?* (Atkinson 2015), showed how he approached his work throughout his career: define the issues, examine the facts, analyze what forces shaped the outcomes, and ask what we can or should do in the way of policy.

For Tony, the definitions and the data were to be treated with great care, and analysis had to be rigorous. For Tony, like Frank Hahn, his teacher at Cambridge, economics was a deeply serious subject, and arguments had to be right. But the analysis of issues also had to take careful account of the institutional circumstances in which they were set. Thus, for example, he studied very closely how social security systems actually worked before making policy assessments or recommendations. And when he was a professor at the University of Essex in the early 1970s, he worked on a stall in Colchester, near where he lived, helping people understand their rights to benefits and how to claim.

His distinction was recognized around the world: Presidency of the Econometric Society, of the Royal Economic Society, of the European Economic Association, and of the International Economic Association, together with 21 honorary doctorates. Last year, he was awarded the prestigious Dan David Prize for his work on poverty and inequality (shared with François Bourguignon and James Heckman).

He was amazingly prolific, averaging close to a book and around seven published articles a year across half a century of professional life. He faced his cancer by just carrying on, with seminal publications over the past few years, including the 2015 book on inequality and his major report in the summer of 2016 for the World Bank, *Monitoring Global Poverty* (World Bank 2017).

What was perhaps less recognized about Tony was his ability to lead institutions. He was a creator and a builder, from his invigoration of the Essex economics department, where he arrived as a professor aged 27 in 1971, to his years as a much-loved Warden of Nuffield College, 1994–2005. He spent the years 1980–1992 as Tooke Professor at the London School of Economics (LSE), and then as Centennial Professor at the LSE from 2010. It was at LSE where I had the special privilege of working closely with him, although we had written together well before that.

With its founding director, Professor Michio Morishima, Tony built the Suntory and Toyota International Centres for Economics and Related Disciplines (STICERD), where he was Chair from 1981–1988. Indeed, STICERD was critical to the “package” that brought Tony to the LSE. Michio, who secured the generous donations from Suntory and Toyota to launch STICERD in 1978, planned from the beginning that he would hand over the Chair to Tony as soon as he arrived at the LSE. It was, in large measure, Tony who shaped STICERD into what it is today, a jewel in the LSE’s crown and one of the world’s outstanding research centers.

It was Tony, too, who conceived the Economic and Social Research Council (ESRC) program on “Taxation, Incentives and the Distribution of Income,” the 12-year period of which coincided almost exactly with Tony’s time at the LSE. When at University College London (UCL), he shared his initial thoughts with Mervyn King (then professor at University of Birmingham) and myself (then professor at Warwick University), and we directed it as a trio. Before long, we were all at the LSE as professors working together on that program. They were special years. It was one of the very first examples of ESRC embracing the program approach to funding, as opposed to project-by-project funding. He founded the *Journal of Public Economics* in 1971, and was editor for nearly two decades.

It was not just as an academic and leader of academic institutions that we remember Tony. He was the finest of human beings. His decency, humanity, and integrity were profound and extraordinary. He was quiet and understated but deep and strong. He was charming and he could be very funny, including irony of the highest class. He was a very special friend, always ready with his support, wisdom, and gentleness.

His human strengths were rooted in and nurtured by his wonderful family. He met his wife Judith (née Mandeville) at Cambridge as undergraduates when they were 19. They were married for more than 50 years. They shared and reinforced their commitment to making the world a better place and tackling injustice. They took great pride in and strength from their three children, Richard, Sarah, and Charles; their children's spouses; and their eight grandchildren. For all its difficulties, the world is much a better place because of his life. His values and ideas live on.

As a close friend and great admirer of Tony, it was an honor and privilege for me to interview him for which I will be eternally grateful.

—Nicholas Stern

## INTERVIEW

**Stern:** I'm Nick Stern, chatting with my old friend Tony Atkinson about life and economics—mostly about economics, but let's start with life. We're all children of our times; we all come from families. Families do influence in some way or other what we do later in life. Can you describe, just a little bit, how yours started off?

**Atkinson:** Well, starting, as it were, at Time Zero, I was born during the last few months of the war, World War II, which I think had more impact on my early life than perhaps I realized at the time, because I was living in an area that had been heavily bombed.

**Stern:** Where was that, Tony?

**Atkinson:** In north Kent. I had one friend whose mother had been killed in a bombing. That's certainly one thing that made me more aware of the importance of social solidarity. In fact, my mother, during the war, had 10 to 12 children living in her house.

**Stern:** Goodness!

**Atkinson:** It was something I grew up with, although I wouldn't say I grew up in a very politically oriented—or politically active—family. They just felt it part of their social responsibility.

**Stern:** Was that sense of social responsibility perhaps deeper at that time than it is now?

**Atkinson:** I suspect it probably was, because it had to be. A lot of people hadn't got anywhere to live, and all sorts of children were evacuated.

**Stern:** How about school? Sometimes school influences are strong, and sometimes they're not. Anything special in your case?

**Atkinson:** Well, I went to a boarding school, which meant I was fairly soon independent. And if you're 11 and you have to work out your own budget, that gives you a certain degree of independence. I was very well taught, mostly in mathematics and languages at school and at Cambridge; both were very good. So I had an education that was rather uneventful and not particularly inspiring, but nonetheless very effective.

**Stern:** And I remember you often used to tell me about your Dad's aphorisms, like, "There's nothing more permanent than the temporary," and, "If all else fails, read the instructions." He sounds like quite a wit.

**Atkinson:** Yes, although on the wit scale, I think my eldest son is higher. He's very quick, and so on. Both my father and my mother were very concerned to build up a family, because they both came from rather disrupted families in various ways. There were three boys—I was the youngest by quite a long way. And I think another thing which is perhaps undervalued is that both of them treated us with absolute fairness. I would never be able to say that my father or my mother had a favorite.

I think, again, one doesn't realize it at the time, but afterwards you realize that treating everyone on their own merits was part of their philosophy.

**Stern:** The notion of equal treatment as human beings is important to human rights and is a very deep thing. It sounds as if your family was rather comradely in that sense.

**Atkinson:** The word "comradely" would put my father's hackles up; he certainly was not supporting left-wing parties. I think he was the kind of person who held some views that were perhaps closer to the Conservative Party's than to others', but he'd go out of his way to welcome, say, students from Fiji who would come home at Christmas and have nowhere to go. So he was a practicing person. He practiced values that were, I think, rather different from the ones he might have signed on to.

**Stern:** So, an actual affinity with the idea of equality amongst human beings as human beings.

**Atkinson:** I guess; definitely when they came across the doorstep of our home. My mother was much more left wing, but he was a conservative mind.

**Stern:** That's very interesting. You referred to one of your children, so perhaps, before we go on to the influences that took you to economics, the listener or reader should know that you have been married to your wife Judith for 50 years. Is there anything else you want to add about your immediate family and their influence upon you?

**Atkinson:** Well, I think, in terms of the immediate family, one could certainly say that the influence of my wife has been enormous, both in terms of what I've decided to do—the areas I've worked on—and in more concrete terms of often reading what I write and saying, "Maybe it needs to be rewritten."

But we also have three children who, in their different ways, all started out doing things that are probably further away from what we did, since they were very much working in the private sector, driven, I think, by the financial pressures that young couples face. But increasingly, as they've gotten older and moved toward having a much wider vision, I think that they won't be doing that all their lives, and they will actually do other things. That, I think, is an interesting reversion, as it were, to type.

**Stern:** It's very interesting. I think families often have a profound influence on what's important and what matters. Is that something that you think applies to you, in terms of both your parents and your immediate family?

**Atkinson:** Yes, I think values are something we certainly try to pass on, coupled with a certain degree of independence. I mean, I didn't consult my parents about where I went to university; I just went and applied. And this is true of all our children, equally. One of them said to me once, "You've said to us we can do anything we liked as long as we didn't become arms dealers."

**Stern:** Independence and solidarity and judgement about what matters—it sounds as if you passed that on. So, Tony, let's turn to the sense of direction around choice in economics. You already said you started off doing mathematics, so can you describe your route to economics, in terms of what it was that took you there?

**Atkinson:** Well, in fact, I left school at 17 and went to work for IBM, which was very interesting—there were still valves in computers in those days—and I enjoyed that, but I wasn't fully satisfied by it. And then I volunteered on what was a pilot scheme for a kind of Voluntary Service Overseas on the mainland of Europe, and I went to Hamburg to work in a very deprived hospital. I worked there for quite a long time—about nine months—and it was a very hard job—it was physically hard, mentally demanding, and so on. So I think that had a definite effect.

When I went to Cambridge after that, I read Part 1 Mathematics, which was fine, but I also decided that I was going to change after the first year to do economics. So that was very much what influenced me. I think I studied economics particularly to become an economist rather than to do something else; many people reading economics at Cambridge would go on to do other things.

I think there are two things that particularly influenced me, and I want to mention them partly because I think people ought to read the two books concerned. One was written by Brian Abel-Smith and Peter Townsend and called *The Poor and the Poorest* (Townsend & Abel-Smith 1965), and it was a really serious piece of social science research investigating whether people were poor in post-War Britain.

It was serious in the sense that I could see the intellectual effort that had gone into doing it, but it was also very purposely launched on Christmas Eve, 1965, and led to the Child Poverty Action Group and other things being set up, and so on. And the other book I read, which again has really had a lasting effect on me, was James Meade's little book called *Efficiency, Equality and the Ownership of Property* (Meade 1964), which I think is a masterpiece of taking a piece of applied economics and thinking about it in a really abstract kind of way.

**Stern:** And both those books are studies or sets of arguments that put community quite strongly; particularly Townsend but also Abel-Smith saw poverty in terms of being unable to participate.

**Atkinson:** Absolutely.

**Stern:** They saw poverty as a prevention of inclusion and, of course, overcoming poverty as being about inclusion and participation. Empowerment is the language that some of us have also used. Is that something that stayed with you?

**Atkinson:** Oh, absolutely. And I think it's related to the kinds of things that Amartya Sen has written about, although Sen and Townsend have actually disagreed at various times. They're actually very close in many respects, particularly the notion of capacity to participate. Yes, I think that was very important. Of course, a lot of it was about children, and there was a question of intergenerational justice, implications for equality of opportunity, and so on. That, I think, is another strand of influence on my thinking at that time (and of Amartya Sen's work). And the third strand was doing applied survey research.

**Stern:** Yes. It sounds as if the Hamburg hospital, those books, and then your involvement in the Child Poverty Action Group did have this very strong human rights influence. The focus on children should, in some sense, start with some notion of equality, and you have to understand what it is to be equal as human beings. That is something which is deep in what you've been doing, but it's not necessarily deep in economics.

**Atkinson:** Indeed. I have a sort of constant battle—most recently in this report I’m writing for the World Bank on global poverty (World Bank 2017)—to say that it isn’t just about consumption and the whole notion that you can approach poverty simply in terms of people not having enough to eat. That’s important, but it’s also a question of their rights. I always use, to illustrate this, the fact that the first American official poverty line was based on nutritional needs, and it led to a lower level for women than for men.

**Stern:** Interesting.

**Atkinson:** So for quite a number of years, the American government had a poverty line that was lower for women than for men. And they then realized that, of course, there’s a problem with that, which is that it ignored completely the rights that I mentioned.

That’s why I think both of those things are important, because you can’t just focus on what economists tend to focus on. They assume—without discussion, typically—that it’s all about consumption.

**Stern:** Let’s just touch again on Hamburg and Europe. And, as I well know because I’ve stayed in it, you have a place in Normandy, which started life, clearly, as a ruin, and ended up a little better. But Europe clearly has been very important in your life and your understanding of the world; you speak good German and French and have been very much involved in those countries and elsewhere in Europe as well. Has that been a theme in your thinking as well as your living?

**Atkinson:** I think that, for a lot of people, their support for the European Union came about partly as a result of the war and as a result of experiencing and thinking about the implications of war. And I was in the same sort of position. In terms of my academic work, I’ve been engaged in discussions with the European communities since, I think, 1972 or thereabouts. I was involved in pre-accession discussions about financing the Health Service, and other things like that.

**Stern:** That’s just before accession to the European Union, isn’t it?

**Atkinson:** Yes, just before. It was preparing for accession.

**Stern:** So, involved for more than 40 years.

**Atkinson:** Absolutely.

**Stern:** And of course, 10 years before that, you were in Hamburg.

**Atkinson:** Yes. Indeed. Obviously that was before I became an economist.

**Stern:** Yes. So, let’s move into economics now. The people you meet in your very early days are likely to have a big influence. Who were they in your case?

**Atkinson:** Well, my first economics teacher was a slightly unusual person: Johannes Graaff, who had done his Ph.D. in Cambridge in the late 1940s. He wrote a book called *Theoretical Welfare Economics* (Graaff 1957), which is a very impressive book. Anyway, he had gone away and was running the family business in South Africa, and then he came back as a visitor for the year I switched to economics. And, to be very honest, I don’t think Churchill [College at Cambridge] quite expected me to switch, so Johannes Graaff was appointed to supervise Geoff Heal—who is now at Columbia—and myself.

The Cambridge system had weekly tutorials, and the two of us would go along and talk with someone who was obviously incredibly clever but hadn’t really followed the literature for 10 years. It was really good training; I remember distinctly that he once said to us, “I think there’s something called ‘Growth Theory.’ Now, I know this chap Solow is very smart, so you ought to go and read

this.” So, we’d go write our weekly essay about Solow (1956) or whatever, and then he would, in a nice way, sort of take our analysis apart and also take the article apart. It was really watching someone approaching the subject with a certain degree of detachment.

**Stern:** And intellectual honesty, it sounds like.

**Atkinson:** Definitely.

**Stern:** Yes.

**Atkinson:** He could see through things so quickly and put them in perspective, and so on. Yes, it was a wonderful, wonderful year.

**Stern:** Good. Who else?

**Atkinson:** Well, then the next year I had Frank Hahn, who was my director of studies.

**Stern:** Also at Churchill?

**Atkinson:** This is all at Churchill, yes. He was really exciting. I mean Frank, probably most importantly, had that idea that economics was a serious subject. He felt rightly that people were treating it in a casual kind of way. He said, “You’ve got to do economics properly. If you make a statement, it has to be right.” And of course he taught a wide range of fields, but the sort of general equilibrium approach I have to economics is very much how Frank thought.

**Stern:** A lot of people think of Frank as a bit formal, and often slide from formal into narrow, whereas those of us who knew him well recognized a very big range of interests intellectually. Did that come through, at that time, to you?

**Atkinson:** Yes. I think it’s partly that his written work, quite frankly, does not reflect the importance and the quality of his thinking, and he’s someone who’s really undervalued because of that. He never really wrote things; I can’t think of why it was, but it was a pity. But as a teacher, he was indeed very wide ranging. He had a large breadth of knowledge, certainly of theoretical economics but also quite a bit of applied economics. So, you know, we’d have tutorials or lectures on nationalized industry pricing, which wasn’t exactly high theory. So, I think his public image in terms of contribution is probably misstated. I can remember him giving, for example, a very moving speech called “Lament for a Labour Government.”

**Stern:** What was that about?

**Atkinson:** Well, it was just about why the Labour government hadn’t devalued at the time, and various other things in the early 1960s for government.

**Stern:** Yes. It was very political; we don’t want to be tarred with the brush, “Labour governments always devalue,” when indeed they should have done.

**Atkinson:** They should have, absolutely.

**Stern:** That’s very interesting.

**Atkinson:** So, that was part of it. Of course, he was very friendly with people like Nicky Kaldor, who was also somebody who, although he was hardly present at this time because he was away at Whitehall, had a very wide grasp of economics.

**Stern:** Did Nicky Kaldor have much influence on you?

**Atkinson:** Oh, yes. We knew him quite well, and Judith knew his daughters, so, until we left Cambridge, we used to go see him quite regularly. And I worked with him on something to do with the Selective Employment Tax.

**Stern:** I went to his lectures in my very first year—I also changed from mathematics to economics—and those were very funny things, because he was in London and he would lecture on a Saturday morning.

**Atkinson:** Exactly.

**Stern:** At 12:00, in theory. And he'd turn up late, and he'd go on late, and the caretaker—

**Atkinson:** Lenny Moran?

**Stern:** Yes, he was trying to close the department. My wife—my girlfriend then—used to wait outside. So, it's Saturday morning, we'd go on to have lunch together. And Lenny turned to her and said, "This man has ruined four economies already, and he's teaching these kids how to do the same." But Nicky did think things through for himself. He wasn't hidebound.

**Atkinson:** Yes, absolutely.

**Stern:** It was an extraordinary creativity, I think, which perhaps might have seemed politically aligned, which others didn't have.

**Atkinson:** Yes, and flexibility of mind. I definitely remember that, in a seminar, someone was giving a paper—probably about trade cycles or something—and Nicky made some comment, and the speaker said, "Well, in 1936, Mr. Kaldor, you said this." He just beamed at him and said, "If I said that in 1936, I was wrong!"

**Stern:** There's a wonderful quote from Gandhi that says that he has learned and sought out the truth all his life, so that if there is any inconsistency between any statements he's made, you should always choose the later one.

**Atkinson:** That's true.

**Stern:** That probably applies to Nicky as well.

**Atkinson:** That's very good. Absolutely. The other person I should mention in terms of my sort-of apprentice years was Brian Reddaway, who is someone people probably don't remember much now, but he was, I think, a masterful applied economist. From him, I learned about taking data seriously and asking, "Where'd that number come from?" and "Who actually wrote that number on a piece of paper?" This sort of thing. But he was also willing to use theory and would argue about issues such as the selective employment tax and so on.

**Stern:** Interesting.

**Atkinson:** He did mathematics as a student.

**Stern:** Was it Brian that said, "Unless you've plotted the points on the graph paper yourselves, you don't really understand the data"?

**Atkinson:** It could well have been, actually. But he was very good at teaching applied statistics, and he used to set this wonderful examination paper. It was one question for three hours, and you had to answer the question with any sources you wanted.

**Stern:** Interesting, I didn't know that. Frank Hahn once said in a meeting I was at that a theory is only a sentence in an argument, and that any serious argument has a number of sentences. That seems to me to be something that you wouldn't have taken away from Frank's formal work, but I think it's a very important piece of advice. Did he ever say anything like that to you?

**Atkinson:** Well, he did once say, referring to the optimal tax literature, that it was about the grammar of a discussion.

**Stern:** Interesting.

**Atkinson:** You have to get the grammar right, as it were.

**Stern:** It's a different remark, but it's also important.

**Atkinson:** Yes, but it's related, in the sense that, if you get the substance down, then there are several sentences.

**Stern:** Yes.

**Atkinson:** You know what I'm saying? There's a structure to the argument, and you go away and differentiate and get the results.

**Stern:** Yes. Oh, that's very interesting! Now, we had better not linger too long on Cambridge in the 1960s and very early 1970s. When was it you left Cambridge to go to Essex?

**Atkinson:** That's 1971.

**Stern:** And then you were a major part of the creation of the economics department at Essex.

**Atkinson:** Well, it's a second creation in a sense, because Dick Lipsey had started the department in 1964 and got it going very well. He was very successful. Of course, Essex had the strategy of having a small number of departments and building them up, so I think there were 20 people when Christopher Bliss and I went. The previous professor and other people had just left.

**Stern:** Ah, ok.

**Atkinson:** So we were sort of founding it. It was a really exciting time.

**Stern:** I remember I gave the odd seminar there and did some external examining. It really was abuzz, and it was a department in a way that Cambridge was not always a department.

**Atkinson:** Absolutely, and that was really an eye-opener to me—to go somewhere where people actually did talk to each other over coffee as a group and were aware of what the others were doing. We were able to attract some really good young people—Oliver Hart, Peter Hammond, and so on.

**Stern:** Yes, yes. And once you have a sense of academic community, it's something you want to stay with. So, let's move on. There have been many different strands in your work, but three have been very strong.

The first is poverty and inequality, particularly the understanding and measurement thereof; the second is theories of public policy, which has perhaps been a little more formal in some ways; and the third, which is rather less formal but important in much of what you've done, is social administration, particularly policies designed to try to help the poorer groups, foster living standards, and so on. You used to run a Child Poverty Action Group booth in Colchester Market, if I'm remembering correctly.

Those are three rather different strands, but they're all academic strands, including the practical side of the social administration. I think, in our early discussions in the 1960s and 1970s, you felt that actually talking to people who were claiming or trying to understand how to claim benefits, or to people who were living in very difficult circumstances, was a very big part of your understanding of policy and concepts.

**Atkinson:** Yes. The welfare rights story to which you alluded was partly associated with the fact that I was teaching a new course at Essex called "The Economics of Inequality," which turned into a book title (Atkinson 1975). The students in that course—not all of them, but a number of them—were active members of the poverty action group that we founded at the time.

I think they saw it, indeed, as enriching the academic course that we were taking. I'm still in touch with a number of them. And, in fact, I was talking to one a few weeks ago about the fact that he has just retired from working for a major agency, and his whole career, more or less, has been concerned with active social administration.

I think that economists have rediscovered institutions in some sense. But I think, in a way, it can also be put the other way around: They forgot about institutions. A lot of what I was trying to say, based on this kind of experience, was that you can't just say, "If people are unemployed, they're going to get Benefit B." It actually is simply standing for a complex set of relationships.

**Stern:** That's really run through the work that you've done over the past 40 or 50 years, hasn't it? That collection, that interweaving of the insights that come from trying to understand how things actually happen?

**Atkinson:** Yes. It was why my first book was *Poverty in Britain and the Reform of Social Security* (Atkinson 1969), which I actually wrote in Cambridge. I remember telling Peter Townsend that social policy was what I was working on, and he was extremely skeptical. And when I sent him the book, he wrote back a very nice letter saying, "I didn't realize economists could think like this."

**Stern:** What did he think was the block that economists had that you didn't have?

**Atkinson:** Well, his criticism of the book, by the way, was that I didn't really discuss incentives very much. He saw economists as only concerned with incentives.

**Stern:** He thought economists just focused relentlessly on incentives and not on outcomes.

**Atkinson:** Yes. Also, I think it was partly a question about how important description is. Quite a lot of what one's doing when measuring poverty is descriptive, and that's something that economists tend to downplay the value of. They sometimes say, "Well, is there a problem?" They don't actually ask the question, "Well how are you going to establish whether or not there's a problem?"

**Stern:** You've worked on social indicators, measurement of output, and so on, including poverty, over the years. Are there highlights that you draw attention to in your work in those areas?

**Atkinson:** Well, it's now 50 years, I think, since I became an economist. I've been an academic, unlike you, all my life, as it were; there's no time when I've not been, basically, an academic. But I have done four or five things attempting to influence policy. I had done so on your advice on one occasion. You advised me, quite rightly, "Only do something (a) if it's interesting intellectually and (b) if you think something's going to come out of it in the end."

I'm just remembering what you said, but it's one principle I work on: I won't do something unless I actually see, firstly, that it's something where I actually want to know the answer because I think it's intellectually interesting but, secondly, that there is some potential way in which it's feeding into what actually happens.

The European Social Indicators is a good example of that, because it came about because the European Union was, under Jacques Delors, becoming quite concerned about social dimensions and the fact that there was significant poverty in the European Union, which Delors did quite a lot to identify. There was movement, as it were, at the beginning of the 2000s to give it some more priority. And it turned out by coincidence or by chance that the Belgians had the presidency, and the Belgian Minister of Social Affairs was one of my former students.

**Stern:** Ah!

**Atkinson:** A very good student, a very mature student, really. Anyway, he asked me, and I said, “What’s going to happen?” And he said, “Well, if you produce a report telling us how we can do it, then we can do it,” (this is an open question given the data) “and if you tell us we can do it, I will sell it to the members.” And we did and he did.

**Stern:** That’s extraordinary! That is very influential. So, what’s come out of it?

**Atkinson:** Well, economists might well say, “Oh, it’s cheap talk.” We know that there are 125 million people in the European Union living in poverty, according to standard measures. But actually, it changed the climate of discussion because each country is peer-reviewed every year as to what their performance is according to indicators, and it is more than mildly embarrassing when, as in Germany at the moment, poverty is going up quite rapidly. It also, at that time, was quite important in terms of the accession of new member states, who were told firmly, “This is part of what you’re getting involved in, part of the “*acquis communautaire*.”

**Stern:** And the notion that poverty in someone else’s country is part of your responsibility. Of course, poverty in your own country is part of your responsibility, but spreading the notion of responsibility beyond our boundaries is something that’s vital and not always there.

**Atkinson:** Yes, absolutely. I think, in many respects, one can’t expect nations to give exactly the same weight to what happens outside their borders as to what happens inside their borders, but they have to give some weight, and I think the EU has moved the boundary.

**Stern:** More recently, you’ve been working on the understanding and measurement of poverty for the World Bank.

**Atkinson:** Yes. Again, I was sort of reluctant to do this originally. I think the Sustainable Development Goals are, again, maybe simply hot air, but nonetheless, they’re a statement of intent. After all, when I started out, there was nothing like that, no notion of what a world goal might be. So, I think their existence is in itself something that is worth trying to underpin. I also felt that I was on a fairly steep learning curve because, unlike you, I’ve gone beyond Calais but not much further.

We’ll see what the World Bank does with the report and what the new World Bank chief economist makes of it, but nonetheless it will still be a commitment from fairly significant people in the Bank to at least take seriously what we’re recommending.

**Stern:** That kind of measurement around objectives clarifies and gives more substance to the objectives. And in 2015, the Sustainable Development Goals were agreed at the UN Summit in September and the climate agreement of the UNFCCC [United Nations Framework Convention on Climate Change] in December, both of which apply to all countries.

**Atkinson:** Absolutely.

**Stern:** The Millennium Development Goals were for poorer countries only; the Sustainable Development Goals are for all countries. Actually, from 2015, for the first time since the 1940s, we have something like a global agenda.

**Atkinson:** Very good point, exactly. I think that not enough attention has been paid to the fact that it is all countries, and the British government has a responsibility with the Sustainable Development Goals.

**Stern:** Yes. In 2016, we've sort of focused on the fractiousness in the world—we've been forced to—but 2015 was a time of coming together and thinking about what's good in the world community, what, indeed, the world community has the duty to do, what risks it faces if it doesn't, and so on. Those are moments where we should try to, as economists, think of ways of taking forward that sense of community and shared objectives. That has been a large part of what you've done—this particular example is the World Bank and the paper you wrote this year, in 2016, but it's something that goes back through your career, all the way through the 50 years.

**Atkinson:** Yes, I like to think that.

**Stern:** Yes. So, Tony, let's look back and forward now—back at what you find the most exciting and where, if you had another go, you'd like to take it further. With the benefit of hindsight, the judgement of what's exciting and what's important is influenced, I think, by the passage of time. But also—and it's a related question—what do you think are now the most important directions of economics and public policy? Perhaps start with the former: What's the most exciting thing for you looking back, and where should we be going in terms of academic life in economics and public policy now?

**Atkinson:** In terms of academic research, the most obvious thing that I've done is in terms of measuring inequality, which is a paper I thoroughly enjoyed writing. I did quite a lot of it sitting on a boat by a lake in what was then Yugoslavia.

**Stern:** That's the 1970 piece in the *Journal of Economic Theory* (Atkinson 1970).

**Atkinson:** Exactly. Of course, I've contributed two or three further articles to this field, which probably has 1,000 different articles in it.

**Stern:** Yes, but your contribution is very influential.

**Atkinson:** I think that the way in which that's gone—particularly in terms of, say, multidimensional measures and so on—is interesting partly because when we make those extensions, as, for example, Serge Kolm brought out very clearly early on, you have to think about some rather different questions, and that raises different sorts of issues. I should also say, by the way, that that paper was an example of lateral thinking, because I only started thinking about measuring inequality because Joe Stiglitz and Mike Rothschild were writing about measuring risk.

And I thought, “That sounds sort of interesting.” So I think that was obviously one thing; clearly, since about the early 1990s, I've been trying to get the government and other bodies to restore income distribution to being something that they actually publish data on. You have to remember, in this country—the UK—we dropped the income distribution statistics somewhere in the 1980s. After that, there were none.

**Stern:** We had a Royal Commission on the Distribution of Income and Wealth—

**Atkinson:** —which I was a member of, indeed. And we were sacked.

**Stern:** By Margaret Thatcher?

**Atkinson:** Yes, indeed. And after that, the income distribution statistics were stopped. The OECD [Organisation for Economic Co-operation and Development], for example, after putting their toe in the water in the 1970s, didn't return to the subject for another 20 years. So the report that I did with Tim Smeeding and Lee Rainwater in 1995 for OECD (Atkinson et al. 1995) was the first time they'd had a publication on income distribution for 20 years.

**Stern:** The period of the 1980s into the mid-1990s was rather peculiar in our subject; at least I hope it was peculiar.

**Atkinson:** It was, yes. I think we took a wrong turn.

**Stern:** And you wrote about that at the time.

**Atkinson:** Yes. It fell on deaf ears, largely.

**Stern:** Yes, I tried, too, but with the same result.

**Atkinson:** I think it happened to a different extent in different areas, but I think it affected most areas. It affected development economics as well, it felt like.

**Stern:** Yes, it did. There was a notion that governments trying to do things would just create problems, and the most beneficent government was the one that got out of the way. And markets would work very well, provided governments didn't interfere.

**Atkinson:** Yes, which actually brings me to what you asked about public policy. First, a mea culpa, because Joe Stiglitz and I wrote this textbook on public economics (Atkinson & Stiglitz 1980), and in some ways, I think we probably set the wrong agenda. Because, under the influence of our early training, we were thinking of the starting point as being competitive general equilibrium, which, after all, was an innovation compared to, say, the old public finance literature, which was black-letter law and verbal reasoning. There was no formal theory, apart from a few notable exceptions, until Peter Diamond, Jim Mirrlees, and the rest of us began to take theory seriously in public economics. With a few exceptions, there wasn't any proper theoretical discussion. Arnold Harberger did good work on general equilibrium tax incentives; that was an innovation, but one that, in retrospect, gives rise to the attitude you've just described: You start with a world in which the government can only make things worse.

**Stern:** It locked in a lot of the assumptions about perfectly functioning markets that should've been at the root of many discussions of policy itself.

**Atkinson:** Precisely. As we say in our new introduction to the book (Atkinson & Stiglitz 2015)—which we produced partly because our students were complaining you could only buy copies of the old one for very large sums of money on eBay—

**Stern:** That's a testimony!

**Atkinson:** —we wouldn't start from there, we'd start from a world in which there's monopolistic competition, imperfect information, search behavior, and all sorts of things, taking account of what's happening in behavioral economics and several other things. I think that matters not just because each of them is important but because, when several of them are taken together, you then get to a very different position than if you just use one on its own.

**Stern:** Arguably, the testimony of theories of search behavior and of institutions, which have no content in a perfectly competitive, perfectly functioning world, have increasing centrality to understanding how badly we got it wrong before.

**Atkinson:** Yes. I mean, I can remember the lecture given by Jacques Dréze, which you may have been at, which was called “the firm in general equilibrium theory.” He said, “How do you get the firm into general equilibrium theory? Well, you blow up a paper bag, and then you puncture it.”

**Stern:** Yes, I remember that.

**Atkinson:** “And so, you’ve let all the air out. The firm has no real existence.”

**Stern:** I think that that period was one in which the economists followed the political cycle in a way which was, perhaps, reprehensible. Anyway, enough of that. Looking at the way the world has changed in the time since we were students in the 1960s, it is quite remarkable. It’s a very, very different world in terms of economic balances, subject matter, concerns, and the way in which we understand things. How do you see those differences and the influence they ought to have on what we do as economists?

**Atkinson:** Well, it clearly had a quite profound effect on what we do in terms of research, I would say. Most of the research is driven, in many cases, by the kinds of changes you just listed. What I think is more worrying, though, is the fact that I’m not sure that what we teach in economics has actually changed in an appropriate way. That is, if one looks at modern textbooks, the best ones have references that they’re always updating to bring in new current policy issues, but the basic structure is very much the same with all textbooks. I remember, when I lectured on principles, someone asked for a reading, and I said, “Well, it’s in Chapter Three, probably, of whatever book you’ve got.”

And I think it’s part of this problem. If one needed a more root-and-branch start to my own particular interest, we could note the fact that in many theoretical formulations, basically, people aren’t differentiated to begin with. You have representative consumers. Yet I gather that at UCL, University College London, they did a word diagram for what their first-year students, at the first lecture, thought economics was about. The biggest single word was inequality.

**Stern:** Is that right?

**Atkinson:** Yes. Of course, it could well have been climate change, but neither inequality nor climate change are things you would encounter early in your teaching. Whereas, if you start off from a world in which there are differentiated consumers who are being served by monopolistic firms who are not paying their workers other than through zero-hours contracts, and the consumers are worried about how far the food has come, its environmental impact, and so on, then you start off with something that sounds a bit more relevant.

**Stern:** Also, the examples that you choose are probably very dominated by the UK and the US when the world’s population—and, increasingly, the economy—is elsewhere.

**Atkinson:** Yes, indeed. I think that, if I were starting out again, I would shift what I did a lot. All of the issues of public economics and, indeed, all the issues about designing global taxes are things that are largely absent.

**Stern:** The idea of taxation in one country obviously still has a lot of substance, but taxation is increasingly constrained and influenced by what happens elsewhere.

**Atkinson:** And there are lessons for ideas like airline taxes and other taxes that are administered by several countries.

**Stern:** Yes. The earmarking idea has actually changed and is now seen more favorably. For us in the early days, earmarking was considered to be just an arbitrary constraint, which meant that we were bound to do worse than we would do without that constraint. It's an example of political economy in many ways.

**Atkinson:** I'm not sure I ever subscribed to that view. It's not quite the same thing, but I think the way in which, for example, social transfers are paid influences very much how people think about them, and issues like the non-claiming of benefits, for example, are about labeling.

**Stern:** Yes. The political economy of vested interest is something that, if you're thinking about change and processes of change, you have to take seriously. Do you think we have thought enough about a dynamic public economics in the sense of a public economics that fosters change as opposed to a public economics that just shifts us from one equilibrium to another? You try to show that good policy shifts you to better equilibrium, measured in some way, but it doesn't say much about the process of change; it also doesn't say much about the speed of change, and, in a number of subjects, the pace of change is critical.

**Atkinson:** Yes, indeed.

**Stern:** Can we do better?

**Atkinson:** Yes, particularly when one thinks about alternation of governments, for example. The timing of it is absolutely crucial in the sense that who gets the benefits from particular changes is a highly political question. I think it's a very good point; there've been some interesting contributions—several works on tax reforms, and so on—about how one can identify positive moves without reaching some ultimate optimum. I think that's moderately helpful, but I don't think it does anything more than scratching the surface of what is on the borderlines between economics and political science, for example, the role of money in politics. These sorts of things become central.

**Stern:** Absolutely, and there are some subjects—climate change is one—where not just the process of change but also the pace of change is critical to outcomes. For any process that depends on the integral of something (in this case greenhouse emissions) where that total is constrained—it's not just climate change—the pace of change matters. Dynamic public economics would, I think, capture both the process of change and the pace of change. Now, like most things, we might have to do simple slices because it gets too complicated; I've worried about that, I must say.

**Atkinson:** I share your worries, but I don't have anything very constructive to say; although I think it's a very interesting problem. I wish we as a world hadn't got into this position.

**Stern:** Right. Your own work has been very broad, not only within economics, but across a number of the social sciences. But let's talk first about the economists: Are we really helping create the all-around economist in a way that, perhaps, came more naturally earlier?

**Atkinson:** One has to recognize there was this question, again, about change over time. When you and I were students, we could actually read the major journals—there were probably, at most, a dozen—and one could at least cast one's eye down and see what was going on. They were all a lot less fat than they are today, too.

So, I think one has to recognize the subject is partly the victim of its success. The profession is so much bigger, and there's so much more research going on. But I think this has come at a cost. We have become too specialized, and people define themselves as being specialized economists, whereas I just think of myself as an economist.

Now, if you meet people, they'll say, "I'm a labor economist," or, "I'm an IO [industrial organization] economist," as if they belong to that tribe. I think that's fine, but of course you then get seminars taking place on labor economics, which actually would've benefited enormously from the seminar on industrial organization that happened at the same time. And people just don't talk to each other, and I think that's a loss; at least all my cohorts had an appreciation of what was going on elsewhere.

**Stern:** Is there something we could do?

**Atkinson:** Well, I think it's partly a question of training; that is, one needs to have more courses teaching people the appreciation of something rather than the identification of a thesis topic. But also I think the loss, in many places, of the general seminar is an example of an issue with the academic departments; when I was there, Harvard, to its credit, did have three general seminars a term, which were well attended. Probably 60 or 70 people, at least, would come to them. And the talks were, on the whole, at very appropriate levels. Of course, there are various forms of diffusion through media; they all serve this function. But I think it's perhaps more an issue of persuading younger economists that this is something they ought to take more seriously than they do.

**Stern:** So it's atmospherics, example, exposure. Obviously you can't keep everybody in their training for two or three times as long.

**Atkinson:** No.

**Stern:** So, we talked a bit about the value of behavioral economics and institutional economics because they take us beyond the narrowness of the 1980s in ways that really matter. Another huge advance that has occurred in the time that we've been economists, and that we have actually tried to help along, is the increase in the availability and use of data. We tried to increase the availability of the Family Expenditure Survey for the UK in the work we did together in the 1980s at LSE [the London School of Economics] with Mervyn King. But I think it's exploded beyond what we imagined at that time.

And, of course, our ability to handle data through computing and so on has exploded faster than the data availability. Have we used these new opportunities well? Have they been valuable or diversionary perhaps, here and there? How would you see this big part of the change in our subject?

**Atkinson:** Yes, I think that the use of microdata, particularly survey data, has, on the whole, been an enormous step forward. And I think that there are problems elsewhere, which I'll come to in a moment. It is remarkable when you think back; I mentioned earlier *The Poor and the Poorest* (Townsend & Abel-Smith 1965), which is based on microdata on paper. The reaction to that report was partly due to the fact that access to the data was not allowed for about ten years. In fact, you and I and Mervyn were, I think, the first people to get the Family Expenditure Survey data. I remember the tape arriving.

This was very exciting. I think that the work that's been done since then has been very impressive, the advances in the relevant econometrics and so on.

**Stern:** And before long, you and Holly Sutherland were sitting listening to budgets and asking what distributional effect they would have, using the Family Expenditure Survey data.

**Atkinson:** The uses that Holly and I and others have made of those data were, in a sense, simple arithmetic simulation models. But, of course, arithmetic is actually quite important in this area, for instance if you want to work out the revenue consequences of some proposal. Indeed, there

was one occasion when the top rate in the budget was reduced to 40%. We were in the House of Commons in the Shadow Cabinet room at the time. Have I told you this story?

**Stern:** Go on, the reader should know it.

**Atkinson:** Of course, the leader of the Opposition has to make a response to the budget immediately, not having seen the budget until they're given a page-by-page during the speech. In this case, a young Scottish MP [Member of Parliament] interrupted and had to be excluded from the House of Commons. This MP was a man by the name of Alex Salmond.

**Stern:** The reader should know that subsequently he became leader of the Scottish Nationalist Party.

**Atkinson:** Indeed. Exclusion requires a vote and the vote took about 20 minutes. On the program Holly and I had at the time on a BBC micro, it took us about 19 minutes to run through the Family Expenditure Survey data and see what the effect of the budget was. So, before the leader of the Opposition got up, he actually had in his hand an estimate of how much went to the top 1%, 10%, and so on.

**Stern:** That's great.

**Atkinson:** You could see faces dropping all around amongst the civil servants; they said, "Well, how on Earth have you found this out?"

**Stern:** But that shows how you can use a theoretical framework, even a quite simple one, as well as the data, to ask the questions that you wanted to ask. I think it's fair to say that, in that case, you were very entrepreneurial and skillful in getting and using the data, but that you started with the questions.

**Atkinson:** Precisely.

**Stern:** Do you think that now, with the explosion of data and fancy data-handling techniques, people perhaps don't start with the questions as strongly as they should?

**Atkinson:** I do indeed think that's the case. Whenever I talk to a would-be graduate student, I say, "What is it you want to know?" I'm sure you do the same. Not having an answer to that question is a weakness, and, in some way, it's partly due to the professionalization. People are doing economics as a profession rather than because they're really interested in the answers.

**Stern:** Right.

**Atkinson:** I think the other thing is that our understanding of data on the more macro side is much inferior to what it was. In the early days of national accounts, they were constructed by people who did macroeconomics, as well, people like Richard Stone, Paul Samuelson, James Meade, and so on.

**Stern:** The best of the best.

**Atkinson:** Exactly. They were doing work on constructing national accounts, so they knew perfectly well what they were using. Keynes, for example, knew how his younger colleagues were making up those numbers. I fear that, today, that's one of the areas where people just don't understand what they're using, and the origin of the numbers should not just be a footnote point.

**Stern:** I remember you telling me the story—I think you got it from Dick Stone—about Meade and Stone sitting there in the late 1940s, putting these things together. I think it was James [Meade]

who asked Dick, “How much do you pay for a haircut?” and, “How many males are there in the UK, and how often do they have a haircut?” And they calculated a significant part of the service sector’s contribution to GDP in those kinds of ways.

**Atkinson:** Exactly.

**Stern:** But, of course, they knew then what their calculations of GDP, and data more generally, meant.

**Atkinson:** Yes, exactly. And I came across this when I wrote a review of how government output is measured, because the United States—still, as I understand it—measures government output according to the input. Some US economists say this is a general policy, but it is not; the European Union, and the UK as part of it, has been using an output-based measure for quite a long time. When we looked at this issue, we discovered that about half the difference in the recorded growth rates between the UK and the US was due to this difference in method.

**Stern:** There was some fancy econometrics trying to bring all sorts of theories into that difference, when actually it was a data issue, which you could only understand if you got into the data.

**Atkinson:** Yes, and it affected political perceptions. The US growth rates were faster in part because you made up the numbers differently.

**Stern:** That’s the old story: The more fires you have, the more active are your firemen, and, therefore, the bigger is the GDP. Let’s discuss our last two questions now, because we’re close to the end of time. Looking forward, how would you guide young economists to do interesting and helpful things? What advice could you give them to carry away?

**Atkinson:** Well, I think the position of young economists is actually very difficult at the moment, at least as far as the academic sphere is concerned, because we’ve now moved to a pretty unforgiving judgement based on journal publication. This means they’re under great pressure, which is often very hard for them to satisfy in the sense that everyone is trying to publish in top journals. I think this pressure affects the choice of subject matter and the style of economics. It’s much easier to publish, I suspect, theoretical than applied economics in major journals; it is certainly easier to publish theory than applied economics concerned with countries other than the US.

I think that young economists are being pressured into a very difficult situation where their academic careers are related to things that are often quite opposed to what they want to do. If you ask them what the question is that they want an answer to, many of them have a very good response: They’re doing economics because there is something they really want to find out, they’re really concerned about some particular issue, or they’ve read something that really inspired them and that they want to follow up. I often find it very difficult to advise them. My instinct is to say, “Follow your instincts,” but, on the other hand, they may never get jobs.

**Stern:** I’ve just finished writing a review (Stern 2016) of the Research Excellence Framework in the UK.

**Atkinson:** Oh yes, is that right?

**Stern:** We were very concerned by those kinds of perverse incentives. Going beyond the details of how you evaluate students and put incentives in place for them, isn’t it also about the behavior of more senior members of the profession?

**Atkinson:** I think it’s certainly an issue of how the profession is defining itself, which, largely, is the choice of the senior members. It is defining itself in really quite a narrow way. There are

almost, as it were, certain excursions you can make, into psychology, for example, or behavioral economics, that have somehow been legitimized.

It's probably all right to work with law, and economic history sometimes manages to be accepted, but, basically, there's a pretty clear view of what economics is; this is not a very catholic view. It's a view that doesn't recognize that there are all sorts of issues that straddle the borders between economics and other social sciences. I think that's why people quite often get driven out of economics into adjacent subjects.

**Stern:** Let's finish where we began, because it's very consistent with that line of argument about being open in your understanding and catholic in your interests, enthusiasms, and tastes. Let's go back to the issue of internationalism, which really has driven you in many ways, particularly in terms of European internationalism but also in terms of internationalism beyond Europe, as illustrated by your World Bank work on world poverty. How do you see the role of economists as citizens of the world? Is that a role that they should take more seriously than they have? Is it something that you see as under threat? Are you worried about the perception that the world begins with Europe?

**Atkinson:** Well, I think the first thing to say is that, of course, economics is now a very international profession. A big change over the years has been the increase in the extent of collaboration amongst economists in a pretty wide range of countries. I'm writing papers with people in probably about five or six different countries at the moment. I think that's been a very good sign, and, of course, the UK has, in some sense, benefited enormously from this. I was looking the other day at the LSE faculty, and under 20% seem to be people who are UK citizens by origin.

**Stern:** More than half of the LSE economics professors are from places in the EU other than the UK, not to mention the Chinese professors, the Indian professors, and so on.

**Atkinson:** I think that is a very good development. However, it's not quite clear that this diversity makes the work sufficiently global, and I think the points you made earlier about shifting balance apply here. I am concerned that economics is still very much a Western-oriented subject. For example, thinking back for a moment to the 1960s, you, Peter Diamond, Joe Stiglitz, and David Newbery all spent a year or two or more working in the field.

Nowadays, although people may spend some time in the field, I wonder how many experience actual immersion in different contexts. Diamond, Stiglitz, and Newbery are all people who've done totally different things since then but, nonetheless, their experience of different contexts influenced their view of the world. I suspect that, today, we are bringing people here to the United Kingdom, but we're not sending enough people there to other parts of the world.

**Stern:** Certainly in the 1960s, in the group that we were working with, many of us went to East Africa, including myself, Peter [Diamond], Joe [Stiglitz], and David [Newbery], but there was also a strong interest, at least in the UK, in India.

**Atkinson:** Yes, absolutely. I should've mentioned that interest in India, which was enormously strong in Britain. You can almost sense a responsibility about it.

**Stern:** Whereas now, everybody interested in the world has to take India and China seriously, if their interest in the world is serious, just because they're such big, important countries, both in terms of population and, increasingly, in terms of economic influence. Yes, we haven't really encouraged the willingness to go to other places and do things, have we?

**Atkinson:** No. A few years ago, Jacques Dréze was putting forward a proposal—which I think you may have been involved in discussing—to set up a graduate school in a lower-income country,

which would ensure that people didn't just come to LSE or MIT, but actually were sent from those places to this graduate school. I'm afraid it never really got off the ground for a number of understandable reasons. Nonetheless, it seems to me that we've lost something, and I'm not sure what could replace it.

**Stern:** Well, Tony, we must stop there. I hope that we've had a discussion that will provide lots of things to reflect on, some sense of direction for the younger members of our profession, some sense of obligation for the older members of our profession, and a deep appreciation for the extraordinary work that you've done and the influence you've had on so many of us. So, Tony, thank you very much, indeed.

**Atkinson:** Thank you.

## DISCLOSURE STATEMENT

The interviewer and interviewee are not aware of any affiliations, memberships, funding, or financial holdings that might be perceived as affecting the objectivity of this review.

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