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COMUNICATO n. 1278 del 30/05/2015

The American Nobel laureate enthrals the Festival public

JOSEPH STIGLITZ: "LET'S REWRITE THE RULES OF CAPITALISM"

"Inequality is the consequence of the policies implemented, and so we can combat it". This was the message of hope launched at the Festival by Joseph Stiglitz, winner of the Nobel Prize for Economics, in the Auditorium S. Chiara.
Hillary Clinton's adviser told the Festival public, which flocked to the hall to listen to him, that since he was young he has turned his attention to inequality, realising that America was the industrialised country with the biggest gap between the rich and the poor and that the so-called American dream was just a myth. "The most unpleasant aspect of inequality", he said "is the consequential disparity in terms of opportunities ".-

"For years many economists have avoided studying inequality", recalled Stiglitz "considering it a controversial question. The result is that inequality has grown considerably in the last few decades, also in Europe". Stiglitz went on to recall that Denmark is the country with the fewest social differences, whereas the USA, Britain and Italy are at the top of the world classifications. "The prospects for a young American", said the Nobel laureate "depend more on his parents' income than on his ability or level of education ". "We can act to change the policy that generates inequality", remarked Stiglitz "but we must intervene rapidly. It is not enough to make small adjustments; fundamental and urgent changes are required. We need to understand the causes much better and rewrite the rules of the capitalist economy, otherwise in 30 years we will have an even more unequal society. The problem", he concluded "is not 21st century capitalism, but rather the policy implemented ". -

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