

Economic history:

Final Exam

January 4, 2017 - 13h30-15h30. No document allowed.

Exam Guidelines:

Each answer should not exceed **one page**. The evaluation will be based on the ability to write a short but clear and concise answer to each question. The structure of the answers as well as the illustration of the arguments based on empirical evidence will also be taken into account.

The exam can be done either in French or in English.

1) Kuznets (1953, 1955) argues that inequality follows an inverse-U shape over the course of development. Is there, according to you, a Kuznets curve when taking a long-run historical perspective of Western economies? Argue for your stance, bringing up possible arguments for and against it. Furthermore, is there a difference in the answer depending on whether one considers wealth, labor income or capital income inequality?

2) Malthus stated that population growth leads to poverty and chaos. Argue for your stance, bringing up possible arguments for and against it. Is there a difference in the answer depending on whether one considers pre and post 19th century period?

3) Is the post-2008 rise in the size of central banks balance sheet comparable to other episodes of financial crises in the 19th or 20th centuries? You should also compare the stabilization and redistribution impact of money creation in these various historical episodes with the impact of other public policies such as progressive taxation and social transfers.

4) How could you explain the rise in private wealth-income ratio in Europe since the second half of the XXth century?