Ongoing global projects on wealth and inequality

The World Inequality Lab (WIL)

The World Inequality Lab is a global research laboratory focused on the study of inequality worldwide. For almost ten years, the WIL has worked to produce evidence-based research on the various dimensions of inequality, both within and between countries. The results are disseminated through research articles, books, reports, events, and media interventions.

The WIL hosts and maintains the World Inequality Database (WID), the most extensive open-access public database on global inequality dynamics. A team of thematic and regional coordinators is responsible for updating the database on an annual basis, in collaboration with a network of more than 150 researchers from around the world. Today, the WID provides data on the evolution of the income and wealth distribution, as well as on gender and environmental inequality. In the last fifteen years, the renewed interest in the long-term evolution of income and wealth inequality has given rise to a flourishing literature. In particular, a number of studies have constructed top income share series for a large number of countries (see Piketty 2001; 2003; Piketty and Emmanuel Saez 2003; and the two multi-country volumes edited by Atkinson and Piketty 2007; 2010; Atkinson et al. 2011). These projects generated a large volume of data that was intended to serve as a research resource for further analysis, as well as a source for informing the public debate on income inequality. For more information, visit wir2022.wid.world.

The WID was initially created in 2011 with the aim of providing convenient and free access to all the existing series. The main innovation was the systemic combination of fiscal, survey, and national accounts data. In principle, all the top income share series follow the same general methodology: following the pioneering work of S. Kuznets (1953), they use income tax data, national accounts, and Pareto interpolation techniques to estimate the share of total income going to top income groups (typically the top decile and the top percentile). The overall long-term objective is to produce annual Distributional National Accounts (DINA) that describe the entire distribution of income and wealth using concepts that are consistent with the macroeconomic national accounts. This is being implemented gradually and collaboratively, and more progress is still to be made.

"Wealth and Social Inequality"

Research Focus at the Max Planck Institute for the Study of Societies, Cologne, Germany

The Max Planck Institute for the Study of Societies launched a new research focus on Wealth and Social Inequality in 2021. The Research Focus features numerous research projects exploring the development of wealth concentration and its perpetuation. In particular, the conditions for wealth accumulation, the mechanisms for wealth reproduction and the hoarding of opportunity, and the influence of great wealth on politics and society are issues studied by the researchers.

Across the numerous projects, the role played by the family and financialization in the reproduction of great wealth as well as in our understanding of the development of today's capitalist economic and social orders is central to the projects. Eleven researchers examine in their projects pathways to wealth regimes, inheritance and inheritance taxation, ownership and transfer of businesses, the depiction of the wealthy in the media, conflict in very rich families, lobbying activities and party giving, and elite clubs. They embrace quantitative or qualitative research designs, largely studying the German case and conducting comparative studies of different countries. Their projects are anchored in sociology as well as political science, with a particular emphasis on historical lines of development.

The Research Focus has hosted a number of national and international conferences and regularly welcomes guests to the Institute. Among the first publications that have appeared from this line of research are Daria Tisch and Emma Ischinsky (2023), "Top Wealth and Its Historical Origins: An Analysis of Germany's Largest Privately Held Fortunes in 2019." *MPIfG Discussion Paper* 23/1, Max Planck Institute for

the Study of Societies, Cologne; and Jens Beckert (2022), "Durable Wealth: Institutions, Mechanisms, and Practices of Wealth Perpetuation." In *Annual Review of Sociology* 48, 233–55.

The Research Focus is funded by the Leibniz Prize awarded to Jens Beckert.

CALAS Laboratory of Knowledge

"Confronting Inequalities in Latin America: Perspectives on Wealth and Power"

The Centre for Advanced Latin American Studies Maria Sibylla Merian (CALAS), a consortium of Latin American and German universities, and its Knowledge Lab II spent 18 months investigating this less-explored side of inequality in Latin America: wealth and elites, and their mechanisms of reproduction; the regulation and deregulation of wealth; and the socioeconomic dynamics around the exploitation and export of nature as the historical path of Latin American development since Colonization.

Around these three thematic axes, CALAS convened 22 researchers from different countries and disciplines, fostering innovative analytical interpretations of inequality in Latin America, and underlining the connection between wealth and sustainability as a significant conceptual and methodological premise for future research. As part of the knowledge laboratory on social inequalities, the course "Riqueza, elites y justicia social" was designed in 2022 and carried out in cooperation with Consejo Latinoamericano de Ciencias Sociales (CLACSO) as a "Diploma Superior". The program was attended by over 50 participants from different disciplines from Germany and Latin America.

From these intense discussions, a Routledge collection in the "Global Challenges in Political Economy" series was published in May 2023 as *Taxation and Inequality in Latin America: New Perspectives on Political Economy and Tax Regimes* (eds. Philip Fehling, Hans-Jürgen Burchardt). The book analyzes the relation of natural resource wealth, allocational politics, and the limited role of taxation for redistribution, and progressive resource mobilization. It was followed in September 2023 by *Wealth, Development, and Social Inequalities in Latin America: Transdisciplinary Insights* (eds. Hans-Jürgen Burchardt, Irene Lungo Ro-

dríguez). Combining conceptual discussions with empirical research, the book examines characteristics of wealth, and the implications for inequality. Finally, *The Political Economy of Elites in Latin America* (eds. Jan Ickler, Rebeca Ramos), forthcoming, seeks to combine the theoretical accounts of the elites, the relations of the state elite, and the fundamental political-economic structures with empirical studies.

World Elite Data Base Project

The World Elite Database (WED) project is an international consortium of scholars working together to develop a new standardized data regime to study, and share data about, elites across the world. It aims to solve the problem of comparability and heterogeneity in the study of national power structures, and to foster a cooperative community of scholars interested in studying elite populations systematically.

Despite lots of progress in the empirical study of elite populations, the lack of shared selection criteria and common variables to collect has arguably impeded research in this area, making different national and regional studies incomparable to the next. Yet comparable datasets are the prerequisite for establishing patterns of regularity, suggesting counterfactuals, and formulating ideas to be tested. This requires social scientists to agree upon common selection criteria, to collect publicly available information in a similar fashion, to apply identical coding schemes, to share the same methods for data analysis and, above all else, to develop routines for ensuring high-quality data that recognizes the institutional particularities of different national and regional contexts.

The World Elite Database (WED) aims at directly addressing these challenges through a massive across-country collaborative effort. The project currently involves researchers from 15 countries working together in a structured way that combines standardized applications of selection and coding criteria, as well as national-level expertise of both elite populations and national political economies. Currently the project has developed new series of measurements of the economic elite population in a variety of countries. This includes China, Denmark, Italy, France, Finland, Germany, Norway, Poland, Portugal, Russia, Chile, Sweden, Switzerland, the UK, and the USA. Further information available in: worldelitedatabase.org.