

ECO-L3
Mondialisation, Inégalités et Redistribution

Automne 2024

Syllabus au 18 septembre, 2024
([Dernière version disponible ici](#))

Crédits : 6 ECTS

Enseignement : Cours magistral le mardi de 16h à 19h en salle R2-01.
Premier cours le 17 septembre 2024, dernier cours le 17 décembre 2024. 8 séances au total : 17/09, 1/10, 8/10, 15/10, 22/10, 3/12, 10/12, 17/12.

Professeur : Gabriel Zucman
Email : gabriel.zucman@psemail.eu

Site Internet : Les notes de cours seront postées en ligne à l'adresse suivante :
<http://www.gabriel-zucman.eu/ecol3>

Objectifs : Ce cours fournit une introduction théorique et empirique à l'analyse de la mondialisation. L'accent est mis sur le lien entre intégration économique internationale, changement des politiques publiques et dynamique des inégalités. Cette approche permet d'aborder certaines des grandes questions de notre époque, parmi lesquelles : l'évolution du rapport capital/travail et des inégalités entre groupes sociaux ; la concurrence fiscale internationale et ses implications pour la répartition des revenus et des patrimoines ; les changements historiques dans la progressivité des systèmes socio-fiscaux ; l'émergence de nouvelles formes de coopération internationale et la diversité des modes de régulation possibles de la mondialisation. Ce cours est obligatoire dans le cadre de la licence d'économie de l'ENS. Le cours est enseigné en Français, les supports pédagogiques sont disponibles en anglais.

Évaluation : présentation et discussion en classe d'un article de recherche récent, par groupe de 3 : inscription [à cette adresse](#).

Lectures : Il n'existe aucun manuel qui couvre le contenu de ce cours dans sa totalité ; la présence assidue en classe est donc essentielle. Les notes de cours postées en ligne n'ont pas vocation à être exhaustives ; elles doivent être complétées par une prise de notes active. Une bibliographie se trouve à la fin du syllabus ; pour les présentations en classe, les articles doivent être choisis parmi ceux précédés d'un astérisque.

Organisation du cours :

PART I – Core Concepts and Facts

1. Introduction
2. What is income? What is capital?

3. Global income and global capital inequality

PART II – Globalization and inequality

4. Globalization and the rise of extreme wealth
5. Tax havens and financial opacity
6. Global profit shifting and tax competition
7. International trade and inequality

PART III – Regulating globalization, regulating inequality

8. The ideal triptych of progressive taxation
9. Unilateral vs. multilateral approaches to international tax reform

References:

Part I

* Blanchet, T., L. Chancel and A. Gethin “[Why Is Europe More Equal than the United States?](#)” *American Economic Journal: Applied Economics*, 2022, 14 (4): 480-518

Blanchet, T., E. Saez and G. Zucman (2022), “[Real-Time Inequality](#)”, NBER working paper

* Gourinchas, P.-O., H. Rey (2008), “[From World Bankers to World Venture Capitalists: US External Adjustment and the Exorbitant Privilege](#),” *G7 Current Account Imbalances: Sustainability and Adjustment*. University of Chicago Press, 2007. 11-66.

Piketty, T. and G. Zucman (2014), “[Capital is Back: Wealth-Income Ratios in Rich Countries 1700-2010](#)”, *Quarterly Journal of Economics*

Saez E. and G. Zucman (2020), “[The Rise of Income and Wealth Inequality in America: Evidence from Distributional Macroeconomic Accounts](#)”, *Journal of Economic Perspectives*.

* Nievas, G. and A. Sodano “[Has the US exorbitant privilege become a rich world privilege? Rates of return and foreign assets from a global perspective, 1970-2022](#)”, working paper

Part II

Alstadsæter A., N. Johannesen and G. Zucman (2018), “Who Owns the Wealth in Tax Havens? Macro Evidence and Implications for Global Inequality,” *Journal of Public Economics*, 162: 89-100.

Alstadsæter A., N. Johannesen and G. Zucman (2019), "Tax Evasion and Inequality," *American Economic Review*, 109(6): 2073-2103.

Alstadsæter A., A. Økland, B. Planterose and G. Zucman (2022), "Who Owns Offshore Real Estate? Evidence from Dubai," working paper.

* Autor, D., A. Beck, D. Dorn, G. Hanson (2024) "[Help for the Heartland? The Employment and Electoral Effects of the Trump Tariffs in the United States](#)", working paper.

Andersen, J.J., Niels Johannesen, and B. Rijkers (2022), "Elite Capture of Foreign Aid: Evidence from Offshore Bank Accounts," *Journal of Political Economy*

Bomare, J. and S. Le Guern Herry (2022), "Automatic Exchange of Information and Real Estate Investment," working paper.

Coppola, A., M. Maggiori, B. Neiman and J. Schreger (2021), "Redrawing the Map of Global Capital Flows: The Role of Cross-Border Financing and Tax Havens," *Quarterly Journal of Economics*, 136(3): 1499-1556.

* Desai Mihir A. and Dhammika Dharmapala (2009), "[Corporate Tax Avoidance and Firm Value](#)", *Review of Economics and Statistics*, 91(3): 537-546

Egger P., S. Nigai and N. Strecker (2019), "The Taxing Deed of Globalization", *American Economic Review*

* Jha, Saumitra, and Moses Shayo. 2019. "[Valuing Peace: The Effects of Financial Market Exposure on Votes and Political Attitudes.](#)" *Econometrica* 87 (5): 1561-88.

* Jakobsen, K., J. Kolsrud, H. Kleven, C. Landais and M. Munoz, "[Taxing Top Wealth: Migration Responses and their Aggregate Economic Implications](#)", working paper

* Martin, P., T. Mayer and M. Thoenig (2008), "[Make Trade Not War?](#)", *Review of Economic Studies*,

Muñoz, M. (2019), "How Much are the Poor Losing from Tax Competition: The Welfare Effects of Fiscal Dumping in Europe," working paper.

Muñoz, M. (2022), "[Trading Non-Tradables: The Implications of Europe's Job Posting Policy](#)", working paper

Novokmet, F., T. Piketty and G. Zucman (2018), "From Soviets to Oligarchs: Inequality and Property in Russia, 1905-2016," *Journal of Economic Inequality*, 16(2): 189-223.

Tørsløv T., L. Wier and G. Zucman (2022), "The Missing Profits of Nations", *Review of Economic Studies*

Zucman, G. (2013), "The Missing Wealth of Nations: Are Europe and the US Net Debtors or net Creditors?," *Quarterly Journal of Economics*.

Part III

Baraké, M., P.-E. Chouc, T. Neef and G. Zucman (2021). “Collecting the Tax Deficit of Multinational Companies: Simulations for the European Union.” EU Tax Observatory Report n°1.

* Boas, H., N. Johannesen, C. Kreiner, L. Larsen, and G. Zucman (2024), “[Taxing Capital in a Globalized World: The Effects of Automatic Information Exchange](#)”, NBER working paper.

Casi-Eberhard, E., C. Spengel and B. Stage (2019). Cross-Border Tax Evasion after the Common Reporting Standard: Game Over? Working paper

Clausing K., E. Saez and G. Zucman (2021), “Ending Corporate Tax Avoidance and Tax Competition: A Plan to Collect the Tax Deficit of Multinationals”, working paper

Piketty T., E. Saez and G. Zucman (2022), “Rethinking Capital and Wealth Taxation” in preparation for *Oxford Review of Economic Policy*

* Rodrik, D. (1997), [Has Globalization Gone Too Far?](#) Washington, D.C.: Institute for International Economics.

Stiglitz J. (2003), *Globalization and its discontents*, WW Norton.