

Equality and Specialization

Economic Ideas in Tension

Many readers believe that specialization and market activity lead to inequality. In this book, economists Sandra J. Peart and David M. Levy argue that the tension between specialization and equality is more imagined than real. They draw on the sympathetic moral philosophy of Adam Smith, suggesting that people are natural equals, to guide policy and ensure specialization benefits everyone. A presumption of equal dignity allows for interventions to correct past harms and reduce substantial inequality in starting points.

The book revisits the ideas of Adam Smith and John Stuart Mill, suggesting that equal dignity and the capacity to learn can create harmony between specialization and its economic benefits. Chapters examine how legislative actions and cultural factors have historically exacerbated inequality, particularly through the lenses of race and gender.

Readers will gain insights to help them understand how markets and specialization impact well-being in the real world. The book questions whether there is a limit to individual specialization within, and it explores solutions to mitigate the associated risks. It also highlights the importance of policy choices guided by empathy and equal dignity, offering information to support the correction of past harms while equitable outcomes. This book is particularly relevant for those interested in the economic intersections between race, gender, and economic policy.

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