

QUASI Seminar Series: May 13th, 2022, Chat Transcript
Topic: **Should Companies Reduce Income Inequality?**

Yes: Georges Enderle; No: Rajshree Agarwal; It Depends: Amitava Dutt; In Practice: John Allison

- 11:35:08 From Eddy Fung to Everyone: Good morning from Vancouver.
- 11:36:41 From Michael Barnett to Everyone: Welcome to all! Thanks for joining us. Please post your questions and comments here. We'll draw on them in the Q&A period later.
- 11:47:04 From Yiwen Ewen Lu to Everyone: May I ask what is the non-monetary earnings here and how is it quantified?
- 12:03:55 From Michael Barnett to Everyone: How do you stop economic power from creating political power . . . to gain more economic power . . . to gain more political power . . . etc?
- 12:05:38 From Georges Enderle to Everyone: Sorry, my internet connection was interrupted and I couldn't continue my presentation. I had to reconnect to the internet and can join our group again. Georges
- 12:05:45 From Robbin Derry (she/her) to Everyone: So according to you, Rajshree, the value of a worker can be unilaterally (and justly) decided by the person with the most power higher up? What if the employee can't leave and exercise free choice, given family constraints? Or given structural bias?
- 12:16:03 From Rajshree Agarwal to Everyone: May I ask that the tone of the conversation be civil? Saying that one of the panelists is saying "complete nonsense" is not consistent with civil discourse
- 12:22:13 From Michael Faulkender to Everyone: That was outrageous. You call for civility and then liken Donald Trump to Adolf Hitler
- 12:23:31 From Georges Enderle to Everyone: Robin, good to see you and thanks for your note to mute.
- 12:26:42 From Rajshree Agarwal to Everyone: Please stay with the logic of the argument and not engage in ad hominen attacks
- 12:30:18 From Michael Barnett to Everyone: Hi folks. Clearly there will be some emotion in this debate, and that's fine to a degree. But I hope we can fixate not on different perspectives on this, but on specific research questions/projects that help us to understand the "facts". What very specific research questions should we be trying to answer, to sort out this balance between incentives and assurances, equity and equality, etc?
- 12:36:25 From Michelle Heyn (she/her/hers) to Everyone: To me, John's life experience supports Professor Agarwal's argument. Very interesting conversation which to me reflects this countries current political and cultural divide to some extent. I am focused on the issue of trade and wealth creation and how increased innovation raises up all not the redistribution of wealth or controls on business.

- 12:37:06 From Rajshree Agarwal to Everyone: +1 @Michelle.
- 12:37:30 From Andy King to Everyone: Not sure he is talking about the normal "modern
- 12:37:33 From Andy King to Everyone: Modern egalitarianism theory: Modern egalitarianism is a theory that rejects the classic definition of egalitarianism as a possible achievement economically, politically and socially. Modern egalitarianism theory, or new egalitarianism, outlines that if everyone had the same opportunity cost, [clarification needed] then there would be no comparative advances and no one would gain from trading with each other. In essence, the immense gains people receive from trading with each other arise because they are unequal in characteristics and talents—these differences may be innate or developed so that people can gain from trading with each other.
- 12:46:17 From Amitava Dutt to Everyone: Civil and polite discourse is well and good. But someone should, I believe, point out when some arguments and discussion either deliberately or due to lack of knowledge don't make any sense need be called out. Michael, I am not sure why you believe research should be about helping us to understand "facts" and not about understanding different approaches and their implications. People can stick to their own ideas of research and talk to each other and say how polite and knowledgeable each some scholars are, scratching each other's backs. I came because I wanted an exchange of views. Instead I am getting a lot of opinions based on self-serving views.
- 12:47:01 From Sandra Hamilton to Everyone: What's the role of Employment law in establishing the floor? The minimum legal wage? If I work 40 hours a week shouldn't I be able to put a roof over my head and feed my family?
- 13:00:21 From John Parnell to Everyone: It does not make economic sense for a firm to pay an employee more than the value that individual provides. If you try to force it, you'll get unemployment, higher prices, or some combination of the two.
- 13:00:29 From David Orozco to Everyone: Law is politics.
- 13:00:49 From Oana Branzei to Everyone: Thank you!
- 13:00:55 From David Orozco to Everyone: Thanks!!
- 13:01:06 From D. Scott Taylor to Everyone: Thank you!
- 13:01:07 From Cecile Betit to Everyone: Thank you for this very thoughtful session!!
- 13:01:08 From Xiaoying Wang to Everyone: Thank you!
- 13:07:13 From Sandra Hamilton to Everyone: @JohnParnell - Didn't Card and Krueger (1993) disprove this by proving that an increase in the minimum wage actually increased employment? And win a Nobel Prize for this in 2021
- 13:07:15 From Michelle Heyn (she/her/hers) to Everyone: State versus markets are incredibly relevant perspectives and I believe very important to understand the differences in and the various mechanisms by which they affect society.

13:07:21 From Eddy Fung to Everyone: Thx!

13:07:23 From Michelle Heyn (she/her/hers) to Everyone: Thank you all!!