

## American inequality didn't just happen

Published: January 13, 2026, 6:58 am

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"American inequality didn't just happen. It was created."

Joseph Stiglitz in *The Price of Inequality* (p28)

Which is an important point: never presume that the current inequality in the US or elsewhere, including the UK, is chance, or some sort of natural outcome. Nor is it even the result of market forces, or some indication of obvious ability.

It's happened because of the ability of a privileged few to capture the state to advance their rent seeking activities at cost to the rest of us.

That's Stiglitz's view.

It's mine too.