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The kind of income inequality that really matters?

DECEMBER 5 2012 BY CHRISTOPHER COOK | VIEW OTHER POSTS BY CHRISTOPHER COOK

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Below is a fascinating Cato Institute podcast featuring [Brink Lindsey](#). It's a wide-ranging discussion.

The first part covers the subject of our high-tech economy and the increasing need for high-skilled labor, and the dichotomy between that and the fact that for a large cohort of Americans, the ethos of developing the necessary skills simply hasn't sunk in. After a short time, I started hearing [Charles Murray's thesis](#) loud and clear, but Lindsey soon made it a point to mention that while his observations square with Murray's, they see different causes.

The discussion then turns to income inequality. Lindsey argues that the important difference is not between the uber-rich 1% (or .01%) and the rest of us, but between the college educated, high-skilled, class who place a premium on education and family cohesion (about 30% of us) and the 70% who do not. It's basically Murray's Belmont-Fishtown dichotomy, but Lindsey argues that it is skills that matter more than moral standards.

Interesting stuff.

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