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SOCIAL INEQUALITY AND ITS IMPACT ON SOCIETY

Sahil Sinha

M.Phil., Roll No.: 141935 Session-2014-15`
Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.
E-mail: sahilsinha529@gmail.com

ABSTRACT

In recent years, businesses and policy authorities have investigated the possibility of increasing the flexibility of the labour market as a method of improving workers' performance and facilitating their adaptation to increasing levels of globalisation and technological advancement. To be more specific, this has been a primary focus in the United States. Alongside these movements in manufacturing, there has been a concurrent decline in the level of job security. On the other side, not a lot of research has been done to evaluate the implications that flexible employment has on people's health and the conditions of their life. This is something that needs to be done. It is quite possible that this information will provide some insights into equity issues, which would supplement the arguments of those who advocate for increased flexibility in the labour market based on productivity grounds. Those who advocate for increased flexibility in the labour market based on productivity grounds include Studies that have been done in the past on the connection between job insecurity and health have, for the most part, concentrated on looking at how job instability is perceived. According to the findings of these research, there is a positive correlation between employment instability and both poor psychological and physical health.

INTRODUCTION

In recent years, there has been a small number of research that has directly investigated the link between various kinds of unstable contractual work arrangements and mortality10 or other health outcomes11–15; however, the results of these studies are inconclusive. In spite of the fact that it is hard to rule out the likelihood of variances in geographical contexts, cultural backgrounds, and labour policies13, there are a range of methodological restrictions that can possibly explain these

inconsistencies. These constraints include: It is not the case that having an unstable employment leads to a low health status; rather, it is the opposite, which is to say that those who have a poorer health status are more likely to work in working arrangements that are unstable. This is one of the problems that the research done in this area needs to find a solution for. It has been demonstrated, for instance, that a good self-perceived health status, the absence of psychological distress, and a living style that does not involve behaviour that is considered to be sedentary are all connected with obtaining a permanent employment contract among workers who are currently only employed in a temporising capacity.

SOCIAL INEQUALITY AND ITS IMPACT ON SUSTAINABLE DEVELOPMENT

The remark that Oxfam made during the World Economic Forum in Davos, 2019, asserting that "world's richest people possess as much as lowest 50 percent," is what I would want to begin the study paper with. Because I consider that the aforementioned assertion to be of utmost significance, I would want to start the research paper with it. In addition, it was reported by Oxfam that while the wealth of 2200 billionaires increased by 12 percent over the past year, which is equivalent to 2.5 billion dollars a day, the wealth of the poorest half of the world's population decreased by 11 percent. This is equivalent to a daily loss of wealth of 2.5 billion dollars. If we want to achieve stable sustainability, one of the most urgent challenges that the world is experiencing right now is social inequity, which should be minimised by any and all means available. Because I am convinced that these development goals are based on finding solutions to current crucial problems in the world by "meeting the needs of people without compromising the ability of future generations to meet their own needs," I would like to consider social inequality on a global scale and based on the 17 Sustainable Development Goals of the United Nations. This is because I am convinced that these development goals are based on finding solutions to current crucial problems in the world. To put it another way, I think that these development goals are predicated on the idea that we should "meet the needs of people without sacrificing the ability of future generations to satisfy their needs." I am certain in my assertion that if we are successful in reversing social inequality, which is the root cause of all of these problems including poverty, hunger, gender inequality, climate inequality, education, and so on, we will be able to achieve all 17 Sustainable Development Goals by the year 2030. If we are successful in reversing social inequality, which is the root cause of all of these problems including poverty, hunger, gender inequality, climate inequality, and education, and so on. All of these objectives have a direct and positive bearing on the degree of social inequality.

THEORETICAL PART

Plato was a prominent ancient Greek philosopher who is most known for writing the book "Republic." In this work, he examines the idea of social inequality as well as the manner in which it materialised in the society of his day. Plato organised the people who lived in his society into three distinct castes or classes: the guardians, the soldiers, and the producers. In general. The

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

guardians were split into two subgroups: the full guardians, who acted as philosopher-kings or rulers, and the auxiliary guardians, who acted as city soldiers. The full guardians were in charge of ruling the city. The last group of persons who are considered "producers" are those who work in the arts and agriculture. This is exactly what Plato argues in the book to support his society, and he continues by explaining it by saying, "and this is equally true of imitation; no one man can mimic numerous things as well as he would copy a single one?" He believes that society should be structured in this fashion since every person owes specific tasks to the community, and rulers cannot do the duties of farmers, nor can farmers perform the duties of craftsmen. Another Greek philosopher who was concerned with the socioeconomic inequities that existed in his society was Aristotle, who is known for writing the book "Politics." Aristotle's book has a classification system that divides people in society into three separate categories, based on their socioeconomic standing: the class of people with the most money, the class with the least wealth, and the intermediate class.

SOCIAL INEQUALITY

In the study of inequality, one of the most crucial questions to address is "inequality of what?" (which literally translates to "inequality about what?"). (Sen 1992), which may alternatively be put as "which inequality matters?" in another way. A substantial body of research has converged on the premise that analysing inequality in a number of different areas gives greater insight into our understanding of the effect that inequality has on persons as well as society. This view has been supported by a number of different studies. Inequalities across a number of dimensions have a propensity to move together and, as they do so, reinforce one another. The vast corpus of research that has been conducted on the subject of multidimensional inequality has a number of references to the concept of "social inequality," which is one that arises rather frequently. Although the phrase is widely used to refer to significant inequities in terms of material wealth within a society, little study has been devoted to the nature and specifics of the issue. This is despite the fact that the word is regularly used to refer to the problem (Milanovic 2005; Bollen and Jackman 1985). In other words, rather than being understood as its own distinct and cohesive thought, this term is most usually used as a catch-all concept. This is because the phrase is most commonly used as a catch-all concept.

REVIEW OF LITERATURE

As Knodel and Jones (1996) argued, women's education can have an effect on fertility in a number of different ways: it can raise the average age at which women marry; it can provide women with new job opportunities; it can introduce women to new values or ideas; and it can serve as a proxy or marker for a group of characteristics that are known to be associated with lower fertility, such as higher socio-economic status or urban living, for example. Women's education can have an effect on fertility in all of Education levels of women have the potential to influence fertility rates across the board. In other words, a woman's level of education can have

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

an effect on her fertility to a certain degree. In each one of these situations, a woman's level of education has the potential to influence whether or not she will go on to have children.

Dr. S. R. Pandya (2013). It is regrettable that the social reality of India continues to be one of widespread poverty and inequality; this is a reality that is difficult for a child or an individual who is not yet acclimated to it to accept. However, it is a reality that must be confronted by those who live in India. There is an urgent need for a revolutionary drive toward social reform in order to investigate and eradicate these injustices, as well as to determine the root of the problem that allows such horrible conditions to persist.

Guthrie (2003) conducted research to identify the apparent flaws in critical pedagogy that, if addressed, might significantly improve students' critical awareness. This is the mission of the company, and it exemplifies Paulo Freire's concept of critical consciousness. The findings of Guthrie's research were presented in a publication in the year 2003.

Haley (2004) conducted research to examine the creation, implementation, and effectiveness of the guidebook Moving Forward: A Learner-centered and Participatory Approach to Teaching Community Adult ESL in order to meet the demand for lesson plans and activities that assist teachers in focusing on learner needs and applying Freire's praxiological method of teaching. This demand was in response to the demand for lesson plans and activities that assist teachers in applying Freire's praxiological method of teaching. She did this since there was a scarcity of resources of this kind, which prompted her to take action.

Wee (2006) conducted research in order to analyse in greater depth the reasons behind the low levels of successes of the ABET (Adult Basic Education and Training) and the ways in which the centre may be evaluated from a Freirean perspective. [Further citation is required] "Problem Posing" Education is the antithesis of "Banking" Education, which seeks solutions or offers answers. This is due to the fact that Problem Posing Education is built on the simple but important Freirean approach of "problem posing."

Chem (2008) investigated the verbal interactions that took place in the classrooms of junior high schools with students who had low academic success by conducting research utilising the dialogic pedagogy developed by Paulo Freire.

Mehta (2009) conducted research to identify the relevance and significance of Paulo Freire's contribution to the philosophy of education, as well as its critical reflections and evaluations in the context of modern-day India. Mehta's research was based on the findings of the study.

INEQUALITY, SOCIAL MOBILITY AND HUMAN CAPITAL ACCUMULATION

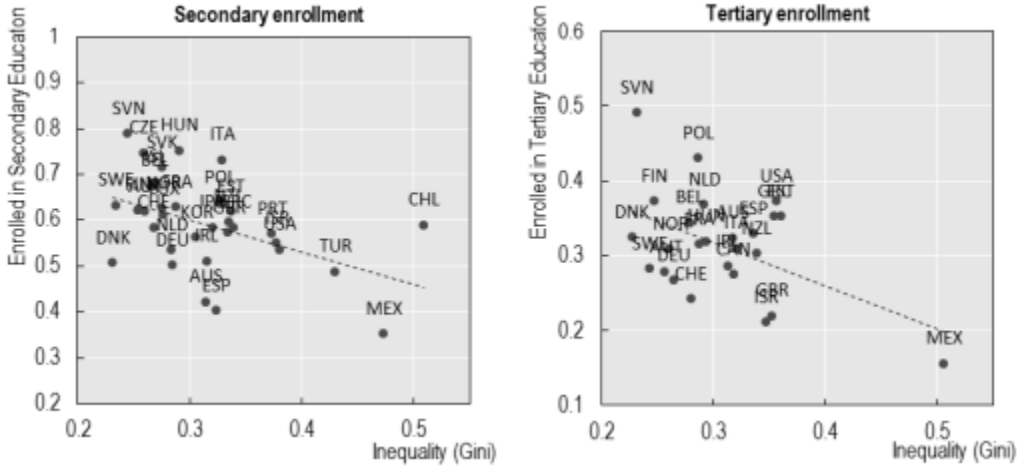
There is an inverse link between the amount of income disparity in OECD nations and the average level of educational achievement in those countries. OECD countries have higher levels

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

of educational attainment on average than less developed countries. Figure 4 illustrates a direct correlation between the percentage of a country's population enrolled in higher education (the panel on the right) and upper secondary education (the panel on the left) and the Gini coefficients, which measure the degree of inequality in a country's overall disposable income. The higher the percentage of a country's population enrolled in higher education, the lower the Gini coefficient will be.

Inequality and enrolment rates across OECD countries, 2010

Combining data on the population segmented by age group with data on the number of students enrolled resulted in the creation of this graph (by age class and degree of education). The data provided by the OECD on the number of students enrolled was segmented according to age group as well as level of education. In order to establish the percentage of the population that is 15 to 19 years old that is enrolled in upper-level secondary school, calculations must be made in proportion to the entire population that falls within that age range (20-24 for the ratio of tertiary enrolled). For all computations using either ratio, the year 2010 was used as the base year. When individuals were 10 to 14 years old in 2005 (left panel) and 2000 (right panel), the Gini coefficient was utilised to establish a comparison between the degrees of inequality that existed during those years (right panel). When examined at a confidence level of 1%, both regression coefficients suggest statistically significant levels of significance in relation to the variable in question.



A straightforward association such as this one, even while it is in line with other research that was conducted across countries (for example, Perotti 1996, Deininger and Squire, 1998), is not, by itself, sufficient evidence to corroborate the human capital accumulation concept (theory b above). In order to prove this hypothesis, it is required to conduct research on whether the direction and amount of the link that exists between educational attainment and inequality differs

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

from one individual to the next according to the social status of that person. It has been established that both the direction and the amount of the association that exists between educational attainment and inequality is positively connected with inequality. This has been proved to be the case. Results that are based on variation across countries (such as the so-called "Gatsby Curve," which plots the relationship between inequality and earnings mobility in a subset of OECD economies) are likely to be affected by biases brought on by observed and unobserved time-invariant country-specific confounding factors. One example of this is the "Gatsby Curve," which plots the relationship between inequality and earnings mobility in a subset of OECD economies. In a more general sense, the outcomes that are based on variance among nations, such as the so-called "Gatsby Curve," are likely to be impacted by the following: Research that are based on the "Gatsby Curve," which displays the relationship between inequality and wage mobility, reveal that this is the case. These studies show that the gap between the rich and the poor continues to widen.

$$HC_{i,t,c} = \boldsymbol{\beta_1}\mathrm{PEB}_{i,t,c} * Ineq_{t,c} + \boldsymbol{\beta_2}\mathrm{PEB}_{i,t,c} + \theta \mathrm{X}_{i,t,c} + \mu_t + \mu_c + \epsilon_{i,t,c}$$

whereas PEB is a set of three indicators for her parent's educational background being either "Low," "Medium," or "High," and Ineq is an index of inequality in the country, HC is a measurement of human capital for individual I in nation c. HC is a measurement of human capital for individual I in nation c. 26. There are three factors that can be found in section 2 of this particular specification. These parameters are used to determine the average educational results of individuals who come from a variety of various parental backgrounds. On the other hand, the factors that can be found in section 1 determine whether or not such averages change depending on the level of income disparity that exists in the nation. This approach makes it possible to do panel regressions (for a certain nation and time period) that take into account both the fixed effects of the country (c) and the common shocks. These regressions may be conducted using this method. Applying this technique allows for the performance of these regressions (t). As a consequence of this, it is possible to estimate the parameters while simultaneously taking into consideration the time-invariant properties of the countries.

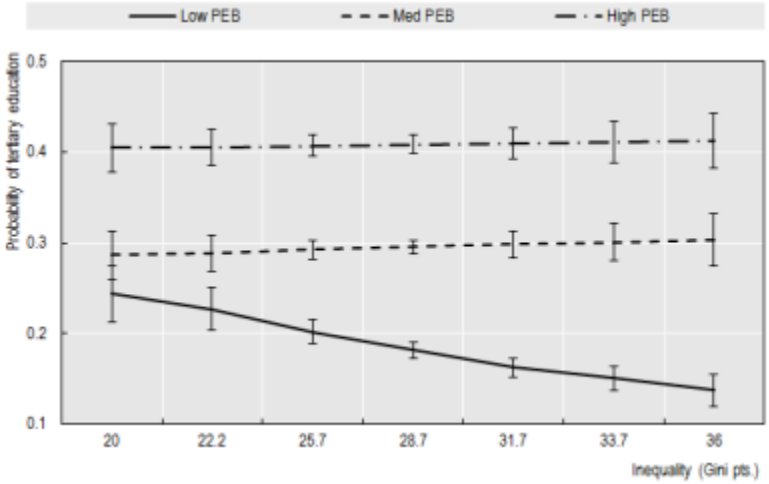
We put these various hypotheses to the test in this section by comparing the results of three different sets of data (additional evidence may be found in Annex3):

- The first is a measure of the amount of human capital gathered by the individual called the likelihood of obtaining higher education.
- The second is an indicator of skill competence that captures cognitive capacity and therefore also accounts for the level of education attained.

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

- The third measurement is an indicator of the probability of employment, which expands the focus beyond educational attainment to investigate the influence of inequality on prospects in the labour market.

The findings suggest that increasing income inequalities have a negative impact on the outcomes for individuals who originate from low-income socioeconomic backgrounds, but have no impact on the outcomes for individuals who originate from medium- or high-income backgrounds. These findings are consistent across all three research approaches. As is the case with growth regressions, these findings provide strong support for the theory that greater inequality reduces the opportunities for education (and social mobility) available to individuals who are already at a disadvantage in society. This is the case because greater inequality reduces the number of people who are in the top 1% of the income distribution. This impact is so intense that it exceeds any possible beneficial benefits that may be brought about by incentives. The first piece of evidence demonstrating that the unequal distribution of opportunities has a negative influence is the likelihood of acquiring a degree from a college or university. These institutions of higher learning award degrees. In Figure 5, each line depicts the average chance that PEB has forecasted for the achievement of a postsecondary education as a function of the degree of disparity in the population (measured in Gini points).

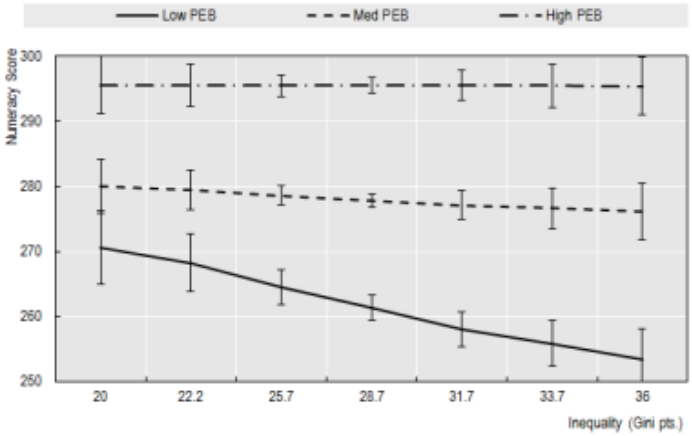


Average probability of tertiary education by parental educational background and inequality

The line graph depicts the average expected likelihood, as a function of the degree of inequality, that individuals from low-, middle-, and high-income families (in terms of their educational background) will acquire higher education. The line graph depicts the average expected likelihood, as a function of the degree of inequality, that individuals from low-, middle-, and high-income families (Gini points). A low PEB indicates that neither of the parents completed their studies at an educational level higher than secondary; High PEB indicates that at least one

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

of the child's parents has completed all levels of secondary and post-secondary education, up to but excluding higher education.



At least one of the parent(s) possesses a degree from an accredited college or university after completing all stages of secondary and post-secondary education. The dashed lines on the graph show the probabilities at the baseline for each of the groups. Confidence intervals calculated using a 95% level are shown by the bars. The values of the Gini coefficient show the percentiles of the underlying distribution of inequality indices, and these values are plotted on the X-axis of the graph. The places that came in at the 25th (25.7), the median (28.67), and the 75th are very remarkable (31.7).

Average numeracy score by parent educational background and inequality

People who originated from low-income, middle-income, and high-income family (educational) backgrounds are displayed on a graph that displays their average predicted numeracy score as a function of the degree of inequality (Gini points) in the country when they were around 14 years old. At least one parent has completed secondary school and some postsecondary education (but not necessarily tertiary education); High PEB: at least one parent has completed tertiary education. A low PEB indicates that neither of the parent's completed their further secondary training. The dashed lines on the graph show the probabilities at the baseline for each of the groups. Confidence intervals calculated using a 95% level are shown by the bars. The values of the Gini coefficient show the percentiles of the underlying distribution of inequality indices, and these values are plotted on the X-axis of the graph. The places that came in at the 25th (25.7), the median (28.67), and the 75th are very remarkable (31.7).

THE LONG-RUN AGGREGATE IMPLIED EFFECTS

According to the research that was shown earlier, rising levels of economic inequality may lead to a reduction in the amount of human capital that enters an economy. This is due to the fact that

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

people who come from less fortunate homes tend to have lower educational attainment. As a result, a sustained rise in inequality has the potential to bring about a decline in the overall quantity of human capital, even if the process of reducing the total amount of human capital will take place over the course of time. In the long term, what sort of an impact would these adjustments have on the quantity of goods that was produced altogether? In order to offer a solution that is acceptable to this query, it is important to first evaluate the impact that lower levels of performance have on total human capital. This effect, in turn, is determined by the proportion of the population that comes from less privileged origins. According to the findings of the most recent wave of the PISA survey, which focuses on individuals around the age of 15 and whose sample size allows for more precise measurement than PIAAC, the proportion of students classified as having a Low PEB in each OECD country in 2012 was significantly different from one another. PISA focuses on individuals around the age of 15, and its sample size allows for more precise measurement than PIAAC. In Portugal, Turkey, and Mexico, it was over 40%, while in Italy, Spain, and Germany it was over 20%. In just 10% of cases was it found in Australia, France, and the United States. In countries such as the Nordic countries, the United Kingdom, or Canada, the rate was at or below 5%.

EMPIRICAL RESULTS

The results of this study will be discussed in the next portion of the article. Following a discussion of descriptive statistics and correlations, the results of the regression analysis will next be provided.

Descriptive Statistics

The dependent and independent variables each have their own set of descriptive statistics presented in Table 2. The average value of the Gini Index is 0.46, as can be seen in the table below. This is a large deviation from the standard of zero, which represents complete equality. GDP per capita's mean value averages at roughly 50,000 US dollars. There appears to be a significant amount of fluctuation in GDP Growth, with 65% being the highest figure and -28% being the lowest value. On the other hand, the mean number for GDP comes out to roughly 3% on average. The remaining independent factors are examined in an effort to provide an explanation for any further variances found in the dependent variables.

Descriptive Statistics

Variables	N	Mean	Standard Deviation	Minimum	Maximum
GDP Growth	357	0.03	0.08	-0.28	0.65
GDP Initial	357	40869	11625	17906	93235
Gini Index	357	0.46	*0*.02	0.39	0.54

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

Average Income	357	64214	11005	45141	130074
Population	357	704180	1575080	55375	1.87e+07
Innovation	357	28.27	48.82	0.41	561.57
High School	357	0.17	0.06	0.02	0.37
Human Capital	357	0.25	0.08	0.12	0.57
Crime Rates	318	372.14	164.39	53.40	1057

Correlation Analysis

The dependent and independent variables each have their own set of descriptive statistics presented in Table 2. The average value of the Gini Index is 0.46, as can be seen in the table below. This is a large deviation from the standard of zero, which represents complete equality. GDP per capita's mean value averages at roughly 50,000 US dollars. There appears to be a significant amount of fluctuation in GDP Growth, with 65% being the highest figure and -28% being the lowest value. On the other hand, the mean number for GDP comes out to roughly 3% on average. The remaining independent factors are examined in an effort to provide an explanation for any further variances found in the dependent variables. The findings of the bivariate analysis between the dependent variables and each independent variable are presented in Table 3, which can be seen here. In a single regression analysis, the average income, the total population, and the percentage of the total population that does not have a high school diploma are the factors that are important in predicting the increase of GDP per capita. There is no statistically significant bivariate link between the Gini Index, Innovation, Human Capital, and Crime Rates. Both the High School variable and the Crime Rates variable exhibit indications that are inconsistent with the idea. For GDP Level, all factors except Crime Rates are significant. Gini Index at the level of 5%, with the remainder measured at the level of 1%.

GDP Correlations

Variable	GDP Growth	GDP Level
Gini Index	0.073	0.159**
Average Income	0.122***	0.614***
Population	0.082**	0.422***
Innovation	0.034	0.488***
High School	0.164***a	-0.164***
Human Capital	-0.100a	0.583***
Crime Rates	0.091a	-0.018

Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

*** Significant at 1% level ** Significant at 5% level		
a, variable show conflicting sign		

As can be seen in, there is a correlation between some of the factors that are independent (Table 8, Appendix). This points to the existence of a multicollinearity issue that may arise. There is a strong relationship between Human Capital and a number of the other regressors, especially Innovation (0.678) and Average Income (0.678). (0.605). Therefore, it is reasonable to anticipate that people with greater levels of education will have better earnings and will submit more patent applications. Additionally, there is a somewhat robust inverse relationship between the High School variable and human capital (-0.546). Aside from Human Capital, there is a correlation between Average Income and Innovation (0.534) as well as Population (0.474). indicating that those living in more populated metros have, on average, a greater income than those living in less popular metros.

CONCLUSION

The aim of this research was to determine, with regard to the various parts of the United States, whether or not there is a connection between expanding economies and increasing levels of socioeconomic disparity. In order to have a better understanding of the nature of this link, the inquiry compiled data from 357 metropolitan statistical regions. There is a significant amount of controversy around the hypotheses that attempt to explain the impact that unequal distribution of wealth has on the expansion of the economy. The results of these hypotheses are, for the most part, inconclusive. Those who believe that there is a negative connection between the two emphasise the ways in which educational attainment among lower socioeconomic classes can suffer when there is inequality, how this can lead to pressure for policies that redistribute wealth, how this can result in sociopolitical instability, and how this can result in excessive rent-seeking. Those who advocate for a negative connection also highlight the ways in which there is a connection between the two. Academics who feel that there is a positive link between the two concepts often draw attention to the incentives offered by high rewards and technical innovation, which give birth to both inequality and growth. According to the findings of our study, there appears to be a decision to be made in the very near future between increasing economic disparity and expanding the economy. The presence of an option reflects the conclusion that this decision should be made. Despite this, the relationship cannot be considered strong enough to justify taking political action since it is not sufficiently robust or firm. As a consequence of the fact that the majority of metropolitan areas are spread out in what is essentially a line, many metropolitan regions have grown at comparable rates while having varying degrees of socioeconomic disparity.

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Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com

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E-mail: sahilsinha529@gmail.com

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Sahil Sinha *, *Department of Sociology, B.R.A. Bihar University, Muzaffarpur, India.*
E-mail: sahilsinha529@gmail.com