

ECON4951

Write an essay not more than 12 pages that addresses **one** of the following three sets of questions:

1. What roles did the slave systems, colonies, and enclosure movements play for the development of capitalism? Discuss also briefly possible implications for economic inequality.
2. How would you explain the rise of the welfare state? What are the economic consequences of a more generous welfare state? What are the implications for the distribution of power and income in society?
3. Why does the long run development of the top income shares have a U-shape in most countries? Give a critical assessment of the development for some countries and try to explain their specific paths.