

THE DIFFUSION OF TECHNOLOGICAL REVOLUTIONS AND INCOME DISTRIBUTION

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The analysis of the recurrent patterns in the propagation of technological revolutions has led me to identify long-term pendular shifts from income polarization to its reversion, associated with the movements of capitalism from financial to production control of investment. That was clear in the Victorian and Post WWII booms; it was weak and delayed in the Belle Époque. I will be presenting for discussion a set of hypotheses attempting to explain those changing trends in income distribution in order to assess their implications for the present and, hopefully, to stimulate research in those directions. It is meant as an opportunity for “brainstorming” about a very relevant question.