

Leslie McCall, *The Undeserving Rich: American Beliefs about Inequality, Opportunity, and Redistribution* (New York: Cambridge University Press, 2013)

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The ideal of equality of opportunity looms large in American history. It is the core tenet of the American dream, promising advancement for everybody willing to work hard and abide by the rules. More generally, it is the benchmark against which the success or failure of the economy's role in promoting the public good is evaluated. As long as *a priori* equality of opportunity for those participating or looking to participate in economic life is a given, unequal outcomes are justified and even necessary in keeping this virtuous cycle alive. Thus explains Americans' skepticism towards overtly redistributive policies to rectify unequal economic outcomes. A fitting example is the Joe Wurzelbacher *aka* 'Joe the Plumber', incident involving then presidential hopeful Barack Obama. When prompted about his tax policy proposals, Barack Obama's stated intention of 'spreading the wealth around' did not sit well with most Americans; not even with members of his own party. If public opinion indicates a rejection of government redistributive policies, does that amount to a public unfazed by rising levels of income inequality?

Building on American dream ideals, one view postulates that Americans are exceedingly tolerant towards the very wealthy. Another traces ambivalent views towards income inequality to the inherent tension arising from Americans' conservatism on economic matters and liberalism (in the American sense) with respect to social programs. Yet others see tolerance and ambivalence towards the very wealthy as the result of ignorance and/ or lack of information. McCall approaches the ignorance, ambivalence and tolerance theories as distinct though interconnected parts of the puzzle that is public opinion on income inequality. In studying public opinion on income inequality between 1980 and 2010, she illustrates that contrary to previous findings, the larger trends in income inequality have been incorporated into public opinion. Moving beyond the theoretical case for separation, equality of opportunity and equality of outcomes become interrelated, though distinct benchmarks against which economic performance is judged, with the latter serving as an indicator for the former. The circumstances that activate this feedback loop are subject of McCall's investigation.

The book is presented in five chapters. Chapter one lays out the historical origins of Americans' primary concern with equality of opportunity and tolerance towards inequality of outcomes. Throughout American history, equality of opportunity ensured upward mobility to millions of workers and enticed entrepreneurs to take on risk and become wealthy, creating millions of jobs in the process. If jobs are accessible to all willing to work, such a system in the words of John F. Kennedy 'lifts

all boats', while simultaneously perpetuating a virtuous cycle of wealth creation. With redistribution taken care of by the labor market, ex-post redistribution becomes unnecessary, since poverty, in the presence of abundant opportunities for employment is a self-inflicted problem rather than a matter of social policy. Underpinning this system were two tacit agreements: a government only minimally regulating economic activity, receiving in return a broad tax base resulting from entrepreneurs' job creation and workers tolerant of inequalities in economic outcomes in return for abundant employment opportunities coupled with the promise of upward social mobility. The following four chapters explore how public opinion responds to a new era in American economic history, namely that of rising income inequality dating back to at least 1980.

To pinpoint the role of the media and by extension elite opinion in conveying income inequality trends to the public, chapter three explores, how and if at all, media coverage of income inequality coincides with actual trends in income inequality. Content analyses of the three biggest newsweeklies in the United States reveal media coverage as largely unrelated to actual income inequality trends. Media reporting is weakly related to the ebbs and flows of academic research into income inequality highlighting the role of academic research in focusing journalists' attention on this issue and in providing factual information. The shrinking fortune of the middle class is the most frequently used frame in approaching the topic of income inequality, clearly delineating the line in the sand when public opinion turns against growing levels of income inequality. It is therefore not the mere existence of income inequality that is considered problematic, but rather whether or not the spoils of economic growth are perceived to be shared justly, as postulated by the just deserts tenet.

Using regression analysis, chapter four picks up on this notion and uncovers the ebbs and flows of public opinion on income inequality in relation to the equitability of economic growth, while chapter five builds on the empirical findings from the previous chapter to illustrate how and when inequality in economic outcomes gives rise to the perception of inequality of opportunity. Optimism about economic prospects is most closely related to perceptions about income inequality. When concerns about income inequality come to the fore, it is perceived as an economic, rather than a societal problem. An economy that fails to lift all boats, as is the case in a jobless recovery, is symptomatic of a bargain broken, moving public opinion from the frame of the deserving rich to one of the undeserving rich. The feedback loop between inequality of economic outcomes and public perception of inequality of opportunity in economic affairs is activated when the economy fails to live up to its redistributive promises.

As demonstrated by the Joe the Plumber incident, even in the midst of the greatest recession since the Great Depression, overt attempts at government mandated

redistribution policies did not meet widespread public approval. When it comes to dealing with inequality in economic outcomes, Americans apparently do not want government to get involved in readjusting the outcomes, but rather want it to renew its efforts in ensuring equality of opportunity. Which policies, in the perception of the public actually work to this end is the subject of the empirical investigation in chapter five. Even though the public knows what kind of political initiatives it rejects, with the exception of strengthening the role of education, there is little agreement with respect to policy initiatives perceived as enhancing equality of opportunity. On the one hand, this explains successive administrations attempts at reforming and improving the educational system. On the other, high levels of uncertainty in policy preferences coupled with concerns about inequality of opportunity also demonstrate scope for politicians and policy makers to more explicitly link policy initiatives to equality of opportunity, thus generating a broader support base.

Overall, then, this book is a call for renewed scholarly attention to the over time within country dynamics in public opinion on income inequality. It is also a cautionary tale about adopting overly simplistic approaches to the study of public opinion. Catch-all indices for positions on income inequality have missed finer nuances of public opinion thus producing inconsistent results that were mistakenly attributed to ignorance. Lastly, McCall's book demonstrates scope for politicians and policy makers to frame policy preferences such that they relate to the uncertainty in public policy preferences pertaining to combating the, as of late, imperiled ideal of equality of opportunity.

John H. Farrar and David G. Mayes (eds.), *Globalisation, the Global Financial Crisis and the State* (Cheltenham: Edward Elgar, 2013)

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The recent financial crisis devastated financial markets the world over. The events of the crisis caused many to question the policies of the pre-crisis era, which tended towards minimizing regulation as well as many others amorphously placed under the term Washington Consensus. The text *Globalisation, the Global Financial Crisis and the State*, edited by John H. Farrar and David G. Mayes, professors of law and finance, respectively, focuses on the interactions between states, economic policies and laws against the backdrop of the global financial crisis. Utilizing perspectives in the fields of law, political science and economics, the twelve chapters delve into interdisciplinary arguments over the changing regulatory structure of the world and the global forces that shape the state. The authors' overarching argument is that the financial crisis marked a discursive departure from the models supported by pre-