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ECONOMIC INEQUALITY AND MERIT: NOT JUST A QUESTION OF STARTING POINTS

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ABSTRACT

The aim of this article is to reflect on the relationship between inequality in labour income and merit starting from what Einaudi wrote about the impossibility of talking of individual merit when income differences depend on inequality in starting points. The main thesis argued in the article is that in order to speak fully about the merit of inequality, attention must be paid to three factors: *i*) how Willingness to Pay is formed in various markets; *ii*) competition in the forms in which it manifests itself, *iii*) the characteristics of technology. Examination of these factors suggests that much non-merit inequality is formed in contemporary markets, contrary to the prevailing view, and that effective results in countering non-merit inequality can be achieved by fostering conditions of greater openness and competition in markets, adopting a more general and less controversial approach than that of aiming at equality of starting points.

Keywords: Merit, Inequality, Social Mobility, Intergenerational Inequality, Einaudi.
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Introduction

At a time when the idea recurs that economic inequalities are to be explained by individual merit and talent, it seems useful to delve into

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the question of the relationship between contemporary inequalities and, indeed, merit. The inequalities to which this article will refer are almost exclusively those in incomes and, in particular, incomes that do not derive from returns on capital, but mainly from work performance. There is evidence, in fact, that the composition of the income received by the super-rich (typically the richest 1% of the population) has changed in recent decades as a result of a significant growth in the weight of work-related incomes, due above all to the stellar compensations of top managers and super-stars of sport and entertainment.[1]

In order to explore the relationship between inequality and merit I will start from what Einaudi wrote 80 years ago on the equality of starting points and the impact that the violation of that condition has on future inequality (first and foremost in incomes) and its meritoriousness.

Inequality in starting points translates, to a large extent, into the intergenerational transmission of inequalities and, in this regard, I will attempt to give an account of the relevance of this phenomenon, in numerous countries, and of its manifestations, which leave little doubt that family origins have a clear and far-reaching impact on economic and social destiny. Consequently, as Einaudi argued, the resulting inequality cannot be considered meritocratic if – as seems incontrovertible despite the difficulty of defining merit – the privilege deriving from family origins does not constitute merit.

Of course, the advantages that better family backgrounds provide will translate into higher incomes if markets function in a way that recognizes and, in various ways, 'rewards' those advantages. This makes it necessary to investigate the role of competition – and also of technology – in determining the impact of starting point inequality on future economic conditions. I will advance some thoughts on this issue in the second part of this article and suggest that the functioning of markets (with their degree of openness) and technology (with the advantages it secures for those who 'control' it) can lead to very high inequality, without merit and even independently of the existence of original privileges. The implication is that in order to counter inequalities without merit, one can do more than attempt to fill the gaps in starting points; moreover, doing so does not risk weakening some other essential liberal values as Einaudi feared might happen if the objective of equality of starting points were pursued.

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[1] For data on the income composition of the top 1% in Italy see Guzzardi and Morelli 2024.

1. Einaudi and the equality of starting points

Eighty years ago, in 1944, in a long essay later published in 1949 Einaudi wrote:

> What fault does a child have in being born to miserable and, moreover, vicious, alcoholic and slothful parents and therefore [...] predestined to misery, delinquency or prostitution? (Einaudi 1949: 181-182).

And he added:

> What merit does another child have if, born in the midst of affluence, [...] he had ample opportunity to cultivate his mind, attend schools and obtain degrees, which opened the way to a fruitful career, facilitated by his parents' many family, friendship and business connections? (*ibid.*: 182).

The issue he addressed with these intense words was, therefore, that of unequal starting points, which had attracted attention in previous years – and on which Einaudi himself had already written – and which had been used by some to argue the superiority of socialism. The consequence of that inequality of starting points was obvious and Einaudi enunciated it in these words

> The poor therefore remain poor, and the rich acquire wealth not by their own merit, but by reason of birth; and to positions of leadership [...] come not the most deserving, but those who were best favoured by the lot of birth (*ibid.*).

It would be difficult to find more incisive words to indicate how family origins easily lead to inequalities that have nothing to do with 'own merit' and do so – to borrow Einaudi's words – because the children of the rich can attend schools and obtain titles, and because they are advantaged by their parents' kinship, friendship and business relations. Thus, because two channels are at work: what today we would call the channel of education (or human capital) and that of social relations (or, as we might also say, relational capital) and of whose influence on children's incomes – which Einaudi lucidly identified – we have solid evidence (Franzini *et al.* 2013).

However, these considerations do not seem sufficient to induce Einaudi to take a clear stance in favour of equality of starting points. He certainly makes statements that go in the direction of increasing the educational opportunities of the disadvantaged (although he does not explicitly assign this role to the state):

> If parents are unable through inability or ignorance or lack of means to give their children a minimum of physical health and education to enable them to

participate in the race of life without too great an initial burden, someone else must provide that minimum so that they are not forced to immediately accept whatever lower employment opportunities present themselves (Einaudi 1949: 185).

However, this is not the same as recommending equality of starting points; in fact:

> This would therefore not prohibit parents, placed higher up the social ladder, from giving their children a better education and training than the minimum guaranteed to all by the public body (*ibid.*).

Moreover, Einaudi seems interested in placing limits on the hereditary transmission of privileges. Thus, one might say, inequalities can be transmitted if everyone is guaranteed minimum levels of certain essential endowments such as education and if hereditary transmission does not cause unacceptable effects such as the possibility of living without working:

> This type of inequality would exclude the hereditary transmission of pecuniary income-producing substances that would enable children to lead a life independent in whole or in part of the obligation to work (*ibid.*: 186).

These statements that are not immediately reconcilable with each other have generated some problems in interpreting Einaudi's position on the question of equality of starting points. In the "Introductory Note" to *Lezioni di Politica Sociale* (1964) Caffè with his usual lucidity and measure draws attention to:

> some of the hesitations, perplexities and cautionary warnings that Einaudi puts forward where he so lucidly discusses equality of starting conditions as an objective of social policy.

And other interpreters have expressed different opinions about Einaudi's real attitude towards equality of starting points.[2]

The purpose of these notes is not to propose an interpretation of Einaudi's position. However, based on his statements quoted above, it seems possible to suggest that he was in favour of interventions aimed at limiting the risk that disadvantaged starting conditions were a prelude to poverty, which is a different thing from equalizing starting points. This statement, in particular, seems to point in that direction:

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[2] See in this regard Maccabelli (2012) according to whom Einaudi was not in favour of equality of starting points. Baffigi (2011) seems to be of a different opinion.

> There would therefore exist some inequality in starting points between young people who at 20 years of age were able to take advantage of the facilities of life, study, education and relations provided, directly or with insurance benefits, by their parents who had risen through their own work efforts, and those who only had access to the minimal facilities offered by the public body (Einaudi 1949: 185).

Moreover, the transmission of advantages had to be respectful of a family's aspirations to pass on what we might call its identity heritage, on the one hand, avoiding excesses that among their negative effects might have that of allowing descendants to live a life of idleness and, on the other, safeguarding what Einaudi considered to be the founding values of a liberal and capitalist system, in potential radical conflict with a rigid equality of starting points.

In short, it would seem to be fair to say that Einaudi was not for equality of starting points but for their reduced inequality, elevating the position of those at the bottom and limiting the excesses of those at the top.

Einaudi also makes statements from which it emerges that he did not consider the problems posed by inequality in starting points to be so serious and urgent. In fact, he writes

> There is great virtue in the moral demand for equality in starting points. But it would be of great benefit if its heralds did not often expound it solely in terms that smack too much of rhetorical exaggeration to be able to grasp the true reality (*ibid.*: 183).

We shall see what the contemporary situation is in this respect by trying to highlight the role of a factor of great importance in the transformation of inequalities in starting points into economic inequalities in the course of life: the degree of competition in the markets. And not only in this but also in generating inequalities without merit regardless of inequality in starting points.

I begin, however, with a brief reconstruction of what is known about the influence of the family of origin on (labour) income.

2. The influence of family origins

Family and conditions of origin, as Einaudi suggests, are of great importance in determining the fate of children. The data we have for some time now tell us that there is a strong correlation between the economic status of parents and that of their children in adulthood or even throughout their lives. This is not only due to the fact that rich families can pass on their wealth to their children, net of the ever-decreasing inheritance taxes, and thus those who are rich pass on wealth and those who are poor pass on poverty; it is also due to the fact, which is more difficult to explain, that the working income of children is correlated with the economic condition of the family of origin. In short, children's labour income depends on their parents' income, which means that, on the whole, the income inequality that existed between the parents is passed on to the children, with exceptions of course. It also means that there is not much social mobility.[3]

2.1. *A look at the data*

Considering the available data, there is sufficient consensus that intergenerational transmission is a phenomenon present virtually everywhere, i.e. the family always counts for the economic (and other) fate of the children; however, the intensity of its influence varies widely. Among the countries where it is greatest is Italy, along with Great Britain and the United States. While it is less in some Scandinavian countries (Corak 2013; Franzini and Raitano 2018).

Moreover, the influence of the family of origin in determining/conditioning children's income is all the greater the wider the inequality in the parents' generation. The probability of being poor for the child of a poor family is all the greater the wider the income gap between his parents and the wealthiest of their generation. The curve representing this correlation is known as the 'Great Gatsby Curve' and was so named by Krueger (2012) in a speech to the *Center for American Progress*, but it was Corak who 'discovered' it.

The relevant point, for our reasoning, is therefore this: if inequalities are transmitted from one generation to the next, it becomes difficult to argue that in each generation the rich are so exclusively on their own merits and the poor on their de-merits. Einaudi's statement above is very clear in this regard.

2.2. *The education channel*

The family can influence the future economic conditions of their sons and daughters in various ways and through various channels, mainly but not exclusively related to economic status.

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[3] The reference is to relative social mobility to be distinguished from absolute social mobility. The latter looks at the economic status of children in relation to that of their parents. The former refers to the position of children and parents in the income ranking. If it tends to remain the same there is no relative mobility, although there may be absolute mobility.

The first of these channels, appropriately mentioned by Einaudi, is that of education, considered an essential component of the human capital with which children are endowed.

The reasoning is based on two assumptions: the first is that richer or otherwise more advantaged families ensure better education (in terms of level and quality) for their children; the second is that better education ensures higher labour incomes (Franzini 2013). On the first assumption there is ample and solid empirical evidence for essentially all countries. The second assumption is on the whole confirmed by the data, but shows considerable variability. For example, the share of people holding a tertiary degree earning less than an average individual with a secondary school degree graduate is very high in Italy (Franzini and Raitano 2019). This can be interpreted as a weakening of the intergenerational influence of family economic conditions. But in order to make a well-founded statement on this point, further investigation is required.

First of all, it is important to remember that in some countries (and in particular in Italy) the influence of the economic conditions of the family of origin manifests itself consistently even when the level of education of different people is the same. The worker's graduate son on average earns significantly less than the manager's graduate son. More precisely, in Italy, the children of managers and white-collar workers receive, on average, a wage 'premium' compared to the children of blue-collar workers of 18.1% and 8.6%, respectively (Franzini *et al.* 2013). This means that family influence does not only manifest itself through education. There may be 'endowments' linked to the economic status of the family that strengthen the labour market position of the children of the rich and that possibly make up for the educational advantage of some children of the poor. The recalled evidence that some university graduates earn less than the average secondary school graduate might be, at least in part, due to precisely this effect.[4]

But what could these other qualities be? The possibilities are diverse and, of course, crucially dependent on what the market rewards. Two of the most relevant are the so-called soft skills, on the one hand, and social relations, on the other; both are prized, at least in some markets, and those from better family backgrounds are generally better endowed with both.

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[4] Of course, this is not the only possible explanation. Another could be that the personal commitment of the poor is lower and does not necessarily depend on generational transmissions.

2.3. *Other channels of family influence*

Soft skills, which are actually not easy to define, usually include those non-technical skills that essentially consist of the ability to work in a team, to communicate, to facilitate relationships, which, especially for some jobs, are of great and growing importance.

There is sufficient evidence that the family affects the soft skills one has and it is not difficult to realise this by thinking, for example, of the different opportunities to develop them that the son or daughter of a factory worker and the son or daughter of a manager have.

The network of social relations one is part of is, of course, also dependent on one's family background and in the most favourable cases can constitute real capital in the sense that it becomes a source of additional income. On this capital depends, for example, the possibility of occupying better paid positions and acquiring useful information to increase one's salary.

For some highly remunerated activities, notoriety also counts, which in many cases depends on family origins and can be regarded as a kind of transmitted capital affecting labour income.

If those just listed are advantages that the family transmits thanks above all to its condition of economic advantage, there may be others that do not depend on those conditions – or depend very little on them. In other words, the family may transmit advantages that generate non-meritocratic inequality but do not necessarily give rise to intergenerational transmission of inequality.

One example, perhaps a little eccentric, is that of physical look transmitted through the genetic channel. According to some studies, beauty would constitute a kind of capital because it would allow access to higher incomes, albeit to a moderate degree, all other things being equal (Hamermesh 2011). It should be added that physical appearance, in addition to 'accidental' genetic factors, may depend on the 'care' given to it and on which, of course, the economic conditions of the family have an impact.

3. Merit, market and inequality: Some reflections

It is clear that, as implied by Einaudi's statement above, the market also remunerates benefits that depend on inherited 'traits' and therefore it is not possible to attribute (in whole or in part) those remunerations to merit. Just as it is not possible to attribute to a differential in merit (or, one could say, in individual talent) the wage differential between those who have been able to inherit those traits and those who have not.

To make these statements more convincing, it would be necessary to have a precise and articulate definition of what merit is. But unfortunately, this is not an easy task. Notoriously Sen wrote in 2000: "The idea of meritocracy may have many virtues, but clarity is not one of them". This also applies specifically to merit, and it can perhaps be said that the reason lies in the fact that there are many, perhaps too many, dimensions to look at in order to define it.

Faced with such complexity, the following (minimal) approach will be adopted here: we will start, in a market logic, from the idea that when one is willing to pay a lot (and in many) for a performance,[5] the performance is deserving. Thus, in a market logic, a performance that generates a high Willingness to Pay (WtP) is meritorious, whatever the reason for that high willingness. In a more comprehensive approach to merit, this reason should also be considered because high WtP may result from evaluations that are greatly influenced by factors that have little to do with merit, more rigorously interpreted.

For instance, it is one thing if the WtP is high because the prowess and what could be called the performance ability of the person offering that performance is appreciated, it is another thing if it is high because, for instance, the preferences that determine those WtP are the outcome of interested persuasions or even manipulations that constitute restrictions on freedom (Sunstein 2019). And, of course, it is not the same thing whether prowess, when this is the case, derives from talent and commitment – thus from individual merit – or from non-meritocratic privileges and advantages. In other words, the same WtP may conceal different individual merits, therefore it seems appropriate to distinguish between meritorious performance and merit (Boitani *et al.* 2023).

Without taking these aspects into account, I will consider equally deserving performances that generate the same WtP because the point I want to make is another: equal WtP may correspond to very different individual incomes with obvious consequences for inequality and its relation to meritoriousness, understood both as meritorious performance according to the market assessment and as individual merit.

I will now try to set out in an essential way – not entirely adequate to the complexity and variety of issues – the elements to be taken into consideration when assessing whether and when high market

[5] I use this term in a very broad sense to include the outcome (good, service or other) of an individual's work effort, regardless of whether the performance is remunerated by the user of the good or service or by an employer. In a more detailed analysis it would be necessary to make distinctions that are not possible here.

compensations (which normally give rise to high inequalities) are to be attributed to circumstances other than merit.

3.1. *Willingness to pay, competition and technology*

There are three essential elements:

1. Willingness to Pay, which has already been mentioned.
2. The degree of competition in the markets.
3. The technology on which those performances depend.

WtP may be high because specific traits and characteristics of the performance are valued. Simplifying, we could say that those traits are the abilities/capacities of the performer, but not only that; for example, in many cases the notoriety enjoyed by one could contribute to raising the WtP. Adler (1985) drew attention to notoriety many years ago in his attempt to explain the very high incomes of some show business super stars and argued that notoriety can also be due to chance; hence to something that could not be further from merit.

A high WtP does not necessarily imply high incomes for those offering the corresponding performance. The two factors mediating the relationship between WtP and the height of those incomes (and their inequality) are the degree of competition and technology. On the former depend the market prices for benefits and thus their distance from the WtP, on the latter depend the costs in their levels and their variation as the 'quantity' of offered performance changes.[6]

Competition comes into play in two respects. The first is that it may be limited or prevented by the fact that access to certain traits is itself limited either by natural causes (e.g. physical look if this is the case) or by social causes (the impossibility for many to educate themselves or to acquire particular knowledge and skills; the impossibility of access to 'good' social relations, etc.) in respect of which family origins (given the overall institutional set-up) may be decisive. There will therefore be relatively few who possess those traits and characteristics and it may be more likely to happen for high WtP performance. Among those few there will be some who possess them by talent and others by privilege.

The second is that in the markets where those performances are offered, there may be barriers of various kinds that prevent those who would have those traits/characteristics from entering the market. In some markets – think of some professions – this is what happens, but there are also indirect effects. This is the case, for example, in monopolistic markets that prevent

[6] We will see below what is meant by this expression.

entry to those with appropriate managerial skills who could impact also upon the compensation of managers already in the market. The lack of access to credit could also have similar effects.

In this regard, it is worth remembering that Einaudi had in mind perfectly competitive markets that quickly wipe out excessive rents and profits. In fact he wrote:

> The profit, which is sometimes made by the most skilful entrepreneurs in guessing the latent tastes of potential consumers or the new tastes of consumers excited to purchase by the novelty of the offer, nevertheless eludes them continually; for after the first inventor, immediately ten, a hundred, a thousand other entrepreneurs jump on the new good and reproduce it and multiply it and make the price fall to the limit equal to the marginal cost of production (Einaudi 1949: 174).

And this is in line with the idea of consumer sovereignty.

> Profit is not the king of the market, it is a bloodhound with the finest scent, always on the hunt for new game to satisfy the tastes and whet the appetite of the sovereign consumer (*ibid.*).

If the degree of competition is high, the price for the performance will be low and thus a high WtP, if any, results mainly in a high consumer surplus. This makes it clear that competition has distinct distributional effects in terms of welfare and high incomes of those offering those performances can be detrimental to consumers welfare.

So even if the WtP is high the incomes of those who are able to offer that performance could be low if competition were intense. We might also have that in the presence of limited competition incomes are high despite low WtP. In short, the degree of competition profoundly interferes with the relationship between WtP and incomes, and highlights that the consumer is sovereign when he enjoys a high surplus and the performer earns a lower income.

In conclusion, high income inequalities may occur without merit due to limited competition in the acquisition of traits and limited competition in the possibility of access to markets where performances receive the highest WtP. The privilege of those who take advantage of these limitations corresponds to the impossibility of competition and access for many.

To summarize, the scarcity of those who are able to perform meritoriously in the various fields prevents their pay from falling far below the WtP. But it is relevant to the meritocratic puzzle whether the scarcity is due to the fact that only a few have that talent or that only a few have the privilege of acquiring the skills (or traits) for which the market is willing to pay a lot.

The relevant consequences for merit and inequality are multiple. First of all, if among those who possess those traits there are some who have acquired them (when possible) through merit and others through privilege, the market cannot distinguish among them and therefore does not give rise to inequalities that would be meritocratic (given equal meritorious performance). Furthermore, the inequality between those who have those traits by privilege and are in the market and those who do not (or cannot put them to use for the reasons just stated) cannot in any way be ascribed to merit. And, of course, non-meritocratic inequalities may grow the more the less intense the competition, whatever the reason, if among those who possess those traits there are privileged and not just talented people.

Competition can in some cases be prevented by the very characteristics of the good or service being provided. This is the case of the winner-takes-all, which refers, for example, to the so-called network effects, for which the risk of losing all the relationships one has on a specific platform or social medium make it practically impossible for her to turn to another platform, and this is enough to discourage in general the entry of other providers into the market. Starting from these considerations, we can dwell on the role that technology can play.

3.2. *The effects of technology*

We can now introduce the role of technology, which can play a crucial role in explaining some stratospheric enrichments. In particular of sports and entertainment superstars.

If technology, as in the traditional economists' assumption, is at diminishing returns (productivity), the incomes that can be obtained (and, therefore, inequality) will be limited, even regardless of the degree of competition. The reason is of course, the tendency of costs to rise with the 'quantity' of the performance, as well as the existence of insuperable physical limits to production. If, on the other hand, technology were different also in relation to the characteristics of the performance, the outcome could be quite different. The extreme case is that of zero marginal costs, which occurs when 'joint consumption' is possible, i.e. the number of (paying) users of the service can be increased without incurring additional costs. This is basically what happens with developments in technology in the world of sports and entertainment, on an enormous scale. It is acoustic technology that makes it possible to hold concerts in packed stadiums instead of small theatres (Krueger 2019); it is digital technology that enormously expands the audience of shows and sporting events, creating a huge gap between revenues (of various kinds, including advertising) and costs.

A particularly relevant effect that can arise from this is the one highlighted many years ago by Rosen (1981): a small differential in WtP between two performers can lead to enormous inequalities because the provider of the slightly preferred performance will be able to satisfy an enormous demand and thus accumulate very high incomes. Even if the initial differential in WtP were due to merit, we would have that small differences in merit give rise to huge differences in income. In short, the conditions indicated lead the market to produce outcomes that misrepresent differences in individual merits. And this is also true from an intertemporal perspective: the compensations of today's entertainment and sports stars are immeasurably higher than those of their predecessors and it really cannot be argued that their talent is immeasurably superior.

In short, technology that, unlike traditional assumptions, does not give rise to rising costs does not curb enrichment but rather amplifies it. And if the initial advantage in WtP that technology transforms into huge wage advantage is not meritocratic we would have that inequality would be doubly non-meritocratic: in its existence and in its magnitude.

Conclusion: Tackling inequalities without merit

The arguments discussed in the preceding pages lead to the conclusion that there are multiple possibilities that the inequalities formed in the markets – either by their very existence or by their magnitude – are not attributable to merit.

The underlying reason is that access is limited both to the acquisition of traits that the market remunerates and, if one possesses those traits, to the markets in which they are remunerated. The result of this limitation is to raise the remuneration of those traits even of those who possess them thanks to privilege, thus generating inequalities that are not very meritocratic, in the sense that it is not merit that justifies the inequalities between those who possess them (thanks to privilege) and those who could not acquire them due to obstacles of various nature.

The problem of family advantages can be placed within this interpretative framework: they arise from the limited possibility of access to the acquisition of traits remunerated by the market. In some cases this limitation could be significantly mitigated (e.g. by raising the education of the disadvantaged), in others not (e.g. physical look). This also means that it is decidedly unrealistic to set oneself the goal of equalizing the starting points. It is more realistic to aim at widening the possibilities of access to acquired traits, in an attempt to reducing inequalities of opportunity, albeit with an awareness of the non-uniqueness of this expression (Granaglia 2023).

But it is very important to counter inequalities that do not arise from merit to intervene also in the markets that fix the remuneration of the various performances. Facilitating and not hindering access in such markets of those who possess the remunerated traits (or their close substitutes) makes it possible to limit the rents from scarcity of traits and thus to reduce the extent of inequality not ascribable to merit. And this is also important in order not to nullify the effects of the interventions aiming at facilitating access to acquired traits mentioned above. As regards the case of enrichments in the presence of zero marginal costs some form of public regulation seems inevitable

The concluding consideration is that adopting the perspective of limiting inequalities without merit by resorting to more open and more competitive systems, without making equality of starting points (unattainable, by the way) the goal, also makes it possible to highlight that it is a matter of proceeding in a direction that is not at odds with those liberal values that Einaudi feared could be weakened by the pursuit of that equality. On the contrary, those values could be strengthened.

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