

THE LECTURERS

MIKE SAVAGE is Martin White Professor of Sociology at the London School of Economics. He was a founding director of the LSE's International Inequalities Institute and has written extensively about social class divisions and inequality. His book *The Return of Inequality: Social Change and the Weight of the Past* will be published by Harvard University Press in May 2021.

HANNA KUUSELA is an Academy Research Fellow at Tampere University, Finland. She is a Cultural Studies scholar focusing on the socioeconomic power of economic elites and private sector actors, such as top earners and consultants, in shaping public policy and social imaginaries. Her current research projects investigate the cultures of private capital in the twenty-first century and the role of private business interests in higher education.

FABIAN PFEFFER is Associate Professor and Associate Chair of the Department of Sociology and Research Associate Professor at the Institute for Social Research at the University of Michigan. He serves as the Director of the Center for Inequality Dynamics (CID) as well as Co-Investigator of the Panel Study of Income Dynamics (PSID). His research investigates social inequality and its maintenance across time and generations. Current projects focus on wealth inequality and its consequences for the next generation, social mobility across multiple generations, the maintenance of inequality through education, and the effects of experiencing social mobility.

EVA MARIA GAJEK ist Historikerin und wissenschaftliche Mitarbeiterin der Leibniz-Preis-Arbeitsgruppe „Geschichte und Theorie des globalen Kapitalismus“ an der Justus-Liebig-Universität Gießen. Für ihre Promotion erhielt sie den Hedwig Hintze Preis des Verbandes der Historikerinnen und Historiker Deutschland. Derzeit arbeitet sie an einer Kulturgeschichte des Reichtums im 20. Jahrhundert.

The public lectures at the MPIfG in the summer semester 2021 will be online events. Please register by sending an email to info@mpifg.de. You will receive an access link shortly before the event is scheduled to take place.

For more information on events or on recent publications, current research projects, and researchers at the MPIfG, please see our website mpifg.de.

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MPIfG

Max-Planck-Institut für Gesellschaftsforschung
Max Planck Institute for the Study of Societies
Paulstr. 3 | 50676 Cologne | Germany
Tel. +49 221 2767-0
Fax +49 221 2767-555
info@mpifg.de | www.mpfid.de

KVB stops:
Ulrepforte (15, 16),
Severinstraße (3, 4)
(about 7 minutes walk to
Paulstr./corner Ulrichgasse)



Öffentliche Vorträge MPIfG Lectures



Wealth and Social Inequality

Lecture series summer 2021

14.4. | 19.5. | 9.6. | 7.7.



Wealth and Social Inequality

MPIfG Lectures

Wealth and wealth inequality have become an important topic in the social sciences and humanities in recent years. Reflecting this development, the MPIfG has started a new research group that will investigate aspects of the topic in the years to come. The Institute's lecture series this spring similarly takes up the theme and introduces some of the most important scholars in the field, who will join us to talk about wealth and wealth inequality from different perspectives and using different methodologies in their research. They each show the great relevance of the topic and the different ways in which it is studied.

WEDNESDAY, APRIL 14, 2021 | 17:00 CEST

The Return of Inequality: Social Change and the Weight of History

MIKE SAVAGE

Although inequality is widely seen as the "defining challenge of our time," the full stakes of the inequality have not been sufficiently appreciated, and the "inequality debate" has become mired in both academic and political in-fighting. In this lecture, which draws on themes from his forthcoming book *The Return of Inequality: Social Change and the Weight of History*, Mike Savage will argue that escalating inequality is bound up with the exhaustion of modernist paradigms and the renewal of historical forms which sociologists have characteristically seen as past residues: empires, elites, city states, and racial and gender hierarchies. He will trace how inequality is bound up with the decline of national formations and contestation within and between increasingly powerful elites. He will explore how the sociology of inequality therefore needs to broaden out from measuring the dimensions and characteristics of inequality to a broader historical understanding of long-term change.

WEDNESDAY, MAY 19, 2021 | 17:00 CEST

The Rich and the Powerful: Rethinking the Power of Ownership

HANNA KUUSELA

From Mark Zuckerberg to dynastic business families in Europe, owners of accumulated private capital seem to be doing well. Ownership brings not only money but also social opportunities and political power. In her talk, Hanna Kuusela discusses the many dimensions of accumulated ownership and argues that the unprecedented magnitude of today's largest fortunes forces research to revise some of its premises on capital ownership. Drawing on her work among the top earners and super-rich inheritors in Finland, she argues that understanding the dynamics of contemporary inequalities requires further study of the agency of private owners and the cultural frames or social and political locations that account for their advantages. The puzzling question driving the talk is: If managers, financial intermediaries, and institutional investors are the primary agents of today's capitalism, as today's major paradigms suggest, why and how does the system benefit the big owners so generously? How has the stabilization of owners' profit rates and long-run expectations been achieved institutionally, politically, juridically, and culturally? Wealthy owners seem to be highly capable of guarding their interests, modifying institutional environments to their liking and building beneficial alliances with other classes. Whether it is Elon Musk's tweets boosting the shares of a company, or a billionaire stating that a major merger was his initiative, accumulated capital doubtless gives both coercive power over others and creative power to bring about change. Now we only need to know how and why this is the case.

WEDNESDAY, JUNE 9, 2021 | 17:00 CEST

Wealth Inequality among the 99%: Insights from International and Intergenerational Perspectives

FABIAN PFEFFER

Recent scholarship on wealth inequality has paid close attention to the extreme concentration of wealth at the very top of the distribution. At the same time, a very high level of wealth inequality also afflicts those below the top. This talk describes wealth inequality among the 99% and pulls together some recent findings on its sources and consequences. Drawing on new cross-national evidence, it demonstrates that international differences in wealth

inequality diverge sharply from international differences in income inequality. Consequently, existing comparative-explanatory frameworks, such as those entailed in welfare state regimes and varieties of capitalism, offer limited promise to explain cross-national differences in wealth inequality. Turning to an analysis of the country with the highest level of wealth inequality, the United States, the second part of this talk discusses how wealth inequality persists across generations. Interestingly, both the international and the intergenerational evidence arrive at the same conclusion as to the most central component underlying wealth inequality among the 99%, namely, inequality in housing wealth. The centrality of housing invites a closer connection between future research on wealth, housing markets, and financialization.

WEDNESDAY, JULY 7, 2021 | 17:00 CEST

Der Preis der Sicherheit: Entführungen von Millionären und Millionärinnen in der Bundesrepublik als Untersuchungsgegenstand einer Kulturgeschichte des Reichtums

EVA MARIA GAJEK

Nach 1945 ereigneten sich in der Bundesrepublik zahlreiche Entführungen mit hohen Lösegeldforderungen. „Die reichen Leute“, so schrieb die FAZ 1973, seien „das natürliche Ziel“ dieses Verbrechens, „nicht die ganz normalen“. Dies deutet bereits an, dass im Zuge der Entführungen nicht nur Fragen nach dem Risiko von Vermögenden in den Blick gerieten. Medien, Öffentlichkeit, Wissenschaft und Politik führten ebenfalls intensive Debatten um Gerechtigkeit und soziale Differenz. Fragen nach dem Preis von Leben, aber auch von Sicherheit, Handlungsmacht und Schuld dienten als Stellschrauben für soziale Ordnungsentwürfe. Der Vortrag nimmt diese Diskussionen zum Ausgangspunkt, um beispielhaft Thesen für eine Kultur- und Wissensgeschichte von Reichtum und Reichen nach 1945 zu entwickeln.