Name of Student

Name of Professor

Name of Class

Day Month Year

Economics

**A tale of three cities**

In this article Mark Schapiro picks the audience and takes them to the carbon- rich world tour; where same deranged powers are diversifying our natural resources, reconstructing our economy, carrying chaos with corporate estimations and political power and reversing our comprehension of the real dangers, risks, costs and future apperceptions. He starts his essay documenting the *effectiveness* of carbon—the mother of all the greenhouse gases and pollutants—and puts a dilemma forward to the audience that economists and environmental professionals are called upon and asked to seek ways for reducing the consumption of carbon and at the same time it is factored in nearly all the long- term financial plans. He emphasized that example of Pittsburgh, Guangzhou and Manchester synchronizes purely with the term; *my production is your consumption and my consumption is your pollution.* This is because these cities share a *carbon* history with each other; Pittsburgh, two decades back, was the one of the polluted cities that consumed higher carbon compounds to produce energy however a huge shift was seen in its carbon consumption during 2013 as its industrial tools were shifted to Guangzhou—a Chinese city—where it produced *greenhouse gasses* for USA and UK. Hence, both Manchester and Pittsburgh became miraculously green and pollution free. Although global climate talks, for almost two decades, have focused more on how polluters can be paid for their environment- threatening activities, however, it is still inconclusive that what would be the cost, who will pay? To whom will he pay? It is still a concealed financial mystery.

**Why equality is likely to make a comeback?**

Ronald Inglehart emphasized on the economic inequality in United States particularly with reference to the income statistics. He suggested that during 1915, 18% of the national income was comprised of one percent richest Americans. In 1930s this share underwent massive plummet and remained below 10% till 1970s. However, by the end of 2007, this share has risen to a considerable degree i.e., 24% of the total national income. The rise of inequality is exceedingly greater particularly when we talk about household wealth rather than income. Most of the countries that are the members of the Organization of Economic Cooperation and Development (OECD) are experiencing substantial rise in income disparities from the year 1980 to 2009. According to him, this increase in economic disparity is the result of modernization and capitalism. The Great Depression and World Wars led the governments to ensure the redistribution of money around the globe and at national level due to which a substantial fall in income disparity was seen. However, when nations overcame this shock and became economically stabilized, a great rise in income equality was manifested as evident through above mentioned statistics. This rise in economic inequalities is largely associated with the fluctuations in the balance of political power between elite forces and masses; driven by the pervasive and perpetuating progression of modernization.

**Making Rich the Richer**

This article was published by Rana Foroohar; a finance expert who seems to be dissatisfied with the banking system particularly with respect to its deteriorating and unreliable security systems. He called himself as BOB; *bored of banking* for two reasons; the first reason is obvious—the unreliable security assurance of the banking as much of the banking scandals have shared the television screens during past two decades. On the other hand, banks, through their investment options, trading and prize bonding schemes are widening the fiscal gaps between rich and poor; making rich the richer and poor the poorer. This is why he emphasized that these banks undoubtedly provide excellent services; not to their customers but to themselves through financial advantages in form of corporate profits.