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The Lorenz curve is often  
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straight diagonal line with  
a slope of 1, which  
represents perfect  
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wealth distribution; the Lorenz curve lies beneath it, showing... Lorenz Curve In economics, the Lorenz curve is a graphical representation of the distribution of income or of wealth.

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a slope of 1, which represents perfect equality in income or wealth distribution; the Lorenz curve lies beneath it, showing...

### ~~Lorenz Curve~~

Lorenz curve 2 has a less equal distribution than curve 1, given that 40% of income earners only get 5% of the economy ' s income.

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Lorenz curves can be used in three fundamental ways: To look at inequality in a single country over a period of time. To compare inequality in two countries. To consider the effect of a policy change on inequality.

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The Lorenz curve shows  
the cumulative share of  
income from different

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sections of the population. If there was perfect equality – if everyone had the same salary – the poorest 20% of the population would gain 20% of the total income. The poorest 60% of the population would get 60% of the income.

~~Lorenz Curve~~  
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### Lorenz Curve Definition

Lorenz Curve, named after American Economist Max O. Lorenz, is a graphical representation of an economic inequality model. The curve is a while taking the population percentile on the X-axis and Cumulative wealth on the Y-axis.

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~~Lorenz Curve~~

~~(Definition, Example) |~~

~~What is Lorenz Curve ...~~

Graphical Representation  
of the Gini Index

(Lorenz curve) The Gini coefficient is usually defined mathematically based on the Lorenz curve, which plots the proportion of the total income of the population (y-axis) that is cumulatively earned by

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the bottom  $x\%$  of the population. The line at 45 degrees thus represents perfect equality of incomes.

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Curve Ku

The Lorenz curve shows the cumulative wealth of each wealth decile. It shows that the lowest 38% of individuals have zero property wealth.

The top 10% own nearly 50% of property wealth.

With financial wealth, the inequality is even greater.

With 60% of the population in debt and negative wealth. The top

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10% have 80% of the  
nations financial wealth

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In economics, the Lorenz curve is a graphical representation of the distribution of income or of wealth. It was developed by Max O.

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Lorenz in 1905 for representing inequality of the wealth distribution.

The curve is a graph showing the proportion of overall income or wealth assumed by the bottom  $x\%$  of the people, although this is not rigorously true for a finite population. It is often used to represent income distribution, where it shows for the bottom  $x\%$

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Curve Ku  
of households, what  
percentage of the t

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Lorenz curve 1)The

Lorenz curve shows A)

the demand for jobs. B)

the supply of jobs. C) the

elasticity of jobs. D) the

distribution of income.

2)The graph which

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represents the  
distribution of income in  
an economy is called the  
A) Laffer curve. B)  
Lorenz curve. C)  
distribution curve.

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1) The Lorenz curve  
shows A) the demand for  
jobs. B) the supply of  
jobs. C) the elasticity of

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jobs. D) the distribution of income. 2) The graph which represents the distribution of income in an economy is called the A) Laffer curve. B) Lorenz curve. C) distribution curve. D) aggregate demand curve. 3) According to the text, today ' s Lorenz curve is

~~1) The Lorenz curve shows A) the demand for~~



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~~jobs. — Top ...~~

The difference in inequality between each of the 4 wealth components is illustrated in Figure 2.6, which shows the Lorenz curves 1 for the wealth components in the period July 2012 to June 2014. Lorenz curves are a graphical representation of the inequality of distribution; where the

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diagonal 45 degree line illustrates a scenario where wealth is equally shared.

~~Chapter 2: Total wealth,  
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Lorenz curves. The Lorenz curve is a graph showing how evenly distributed a variable is over space. Example of Lorenz curves.

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Deprivation in two London Boroughs compared to the English average. The diagonal black line represents a perfectly even distribution. The blue and red lines show uneven distributions.

~~Data analysis—FSG~~  
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the generalized Lorenz curve can be written as

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$G_L^j(X; p) = \frac{1}{N} \sum_{i=1}^j X_{(i)}$   
 $X_{(i)} = \{X_i | Q_p, j, X\}$   
where  $\sum_{i=1}^j X_{(i)}$  is  
equal to the

subpopulation size. 2.5

### Absolute Lorenz curve

The absolute Lorenz curve quantifies the degree to which the generalized Lorenz curve deviates from the equal distribution line in terms of the cumulative outcome average (see,

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### e.g., 5

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Complete lesson on the Lorenz curve and Gini coefficient. Includes 3 worksheets: glossary for students fill in; drawing the Lorenz curve; calculating the Gini coefficient; Included in the slides is also a

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number of MCQs and 15 mark exam question from AQA A-level Economics with a suggested plan, sample student responses and mark scheme.

~~A level Economics The Lorenz curve and Gini coefficient ...~~

Let  $y = f^{k+1}(x)$  and  $y = f'^{k+1}(x)$  be the Lorenz curves of  $(p^{k+1}, q^{k+1})$

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and  $(p'_{k+1}, q'_{k+1})$ .

Then, for  $x$ , we have  $f'_k(x) = p'_k(x) - q'_k(x)$ . For  $x$ , both  $p'_k(x)$  and  $q'_k(x)$  are satisfied, and hence  $(p'_k, q'_k) = (p'_{k+1}, q'_{k+1})$  (i.e.,  $f'_k(x) = f'_{k+1}(x)$ ) implies  $f'_k(x) = f'_{k+1}(x)$ .

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