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Goya-Tocchetto & Payne (2022): <https://doi.org/10.1002/jcpy.1277>  
Hagerty et al. (2022): <https://doi.org/10.1002/jcpy.1275>  
Ordabayeva & Lisjak (2022): <https://doi.org/10.1002/jcpy.1276>

## Psychological Effects of Economic Inequality

L. J. Shrum 

HEC Paris

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Economic inequality is at peak levels, appears to be rising worldwide, and is particularly acute in the United States (Saez & Zucman, 2016). By most accounts, the current pandemic is likely to exacerbate the situation (Furceri, Loungani, Ostry, & Pizzuto, 2021). The devastating effects of economic inequality are well-documented. Greater inequality is associated with poor economic decision making (Freund & Morris, 2006), worse health (Pickett & Wilkinson, 2005), higher crime rates (Daly & Wilson, 2001), and increased mortality (Zheng, 2012), just to name a few. Although the research documenting the negative effects of economic inequality on societal-level measures of well-being is compelling, what has received relatively less attention is the psychological effects of economic inequality. In the target article of this Research Dialogue, Goya-Tocchetto and Payne (2022) describe the many different psychological effects of economic inequality, reviewing their program of research that documents how inequality shapes individual perceptions, expectations, desires, and actions. In their commentary, Hagerty, Barasz, and Norton (2022) further this discussion by considering how economic inequality not only affects how individuals perceive and behave in their own lives, but also affects how they view and behave toward others, particularly in terms of others' purchase behaviors and consumption decisions. Finally, in their commentary, Ordabayeva and Lisjak (2022) provide a roadmap for consumer psychologists to build on Goya-Tocchetto and Payne's research by proposing a three-step framework for the role of the

marketplace in shaping consumer perceptions and behavioral responses to economic inequality.

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Correspondence concerning this article should be addressed to L. J. Shrum, HEC Paris, 1, rue de la Liberation, 78351 Jouy-en-Josas, France. Electronic mail may be sent to [shrum@hec.fr](mailto:shrum@hec.fr)

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