

Abstract:

This paper attempts to provide a somewhat unified setting within which the basic highlights of the theory income mobility measurement can be outlined. The survey starts with illustrating the distinctions between some key aspects of mobility like notions of temporal independence (equality of opportunity) and aggregate income movements. Particular attention is given to the examination of some preliminary mobility concepts like relative vs. absolute mobility, and exchange vs. structural mobility. We then turn to axiomatic approaches to income mobility measurement, and outline a recent theory of axiomatic movement-mobility measurement in moderate detail. The welfarist approaches to mobility measurement are taken up next. In particular, we study the mobility indices of King, and Chakravarty, Dutta and Weymark which not only exhibit the general features of a welfarist mobility index, but also broaden one's ethical mobility perception. Finally, we turn our attention to perhaps the most popular mobility framework, the Markovian model. The focus of our related summary is the recent introduction of monotone mobility matrices, and Dardanoni's social mobility ordering. The survey concludes with a caveat outlining some criticisms about the basic assumptions of the Markovian model, and a final synopsis on the state of the mobility measurement theory.

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