Preface to the Second Edition

Mike Pottenger and John King

As Michael Schneider noted in his Preface to the first edition of this book, it was ‘the first to provide a comprehensive treatment of the personal distribution of wealth in its modern sense, namely the distribution between people of . . . a country’s stock of marketable assets’ (see above). The first, but by no means the last! Our contributions notwithstanding, the new edition (and the shift in the focus of this edition that warranted a new title) is very much Michael’s work. He read and approved the final draft that we completed for him in January 2016, and eight of the nine chapters are substantially revised and updated versions of the 2004 text. Even the new Chapter 5, on ‘Determinants of Changes in the Distribution of Wealth’, consists very largely of the paper that he presented at the December 2014 conference of the Society of Heterodox Economists in Sydney (Schneider and Pottenger, 2014), and of revisions he made to that work following the conference.

His voracious appetite for any and all new work done in this field made the task of preparing a second edition a constantly evolving one, punctuated by long discussion and debate. Had Michael been in better health, he would no doubt have preferred to delve deeper into the ongoing discussion about the role of policy in shaping the distribution of wealth.

We are very grateful to have had the opportunity to work with and learn so much from such a persistent and perceptive scholar.

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