After a decade of stable, even slightly improving income inequality, Australia suffered a sharp widening of its income distribution in the late 2000’s. Although this U-turn is not unique to Australia, the change has seemed more extreme with Australia’s rank in 30 OECD countries falling from 15 in 2004 to 24 in 2008 in terms of income equality. This lecture reviews these changes and the broad underlying causes. In particular, changes in income inequality are set against a robust labour market and a smoothly widening earnings distribution. The roles of women and men are discussed; in particular changes in female employment rates are related to the trends in income inequality.

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