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Title	Is Inequality Increasing in $r - g$? The Dynamics of Capital's Income Share in the UK, 1210-2013
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Abstract	This paper provides the first very long term empirical examination of Piketty's (2014) controversial hypothesis that inequality is increasing in $r - g$, (<i>assets - real income</i>). Using unique annual data on asset returns for a balanced portfolio and several other variables for the UK over the period 1210-2013, the study examines whether the dynamics in capital's income share, SW, are governed by $(r - g)$. The analysis confirms that r and g are robust and significant determinants of factor shares and that they have been the major forces behind the large inequality waves over the past eight centuries.
Keywords	Inequality and the $(r - g)$ -gap, dynamics of inequality, inequality in the UK, 1210-2013
JEL	E1, E2, O4, N1, N30, P1
