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Title of Project:	Inequality, Compensation and Corruption (joint work with Ajay Subramanian)
Type of Product (e.g., Book, Paper, Documentary Film, Serial Article):	Paper
Précis of 100 Words or Less:	We propose a model where each individual is capable of corruption, but with varying potentials. Corruption reduces societal output. Corruption is risky due to policing in society. Societal corruption is the weighted average of individual choices of corruption levels: a choice rooted in an individual's risk-return tradeoff. We establish the existence of equilibrium with endogenous policing intensity and individual corruption levels. Given that more powerful individuals enjoy lower chances of detection, societal corruption is minimized when more powerful individuals in society receive disproportionately higher honest claims.
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Relation to Other Efforts, Follow-on Projects (If Any):	Working on another project studying evolution of corruption

Available in Hardcopy or Electronically (Y/N):	Yes
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