

National Institute Economic Review

Journal of the National Institute of Economic and Social Research

No. 218 October 2011

ECONOMIC PROSPECTS

An assessment of the Independent Commission on Banking's recommendations by Angus Armstrong

The world economy edited by Dawn Holland

Is there a resolution to the Euro Area debt crisis? by Dawn Holland and Simon Kirby

The UK economy edited by Simon Kirby

POVERTY AND INEQUALITY

Introduction

by Jonathan Portes

Child poverty in Britain: past lessons and future prospects

by Richard Dickens

The changing picture of earnings inequality in Britain and the role of regional and sectoral differences

by Mark B. Stewart

Has the instability of personal incomes been increasing?

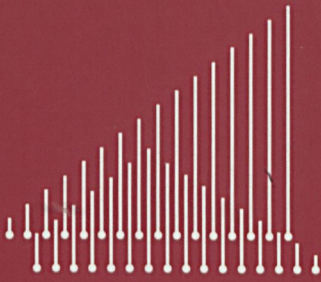
by Stephen P. Jenkins

Expenditure and disposable income trends of UK households: evidence from micro-data

by Justin van de Ven

ISSN 0027-9501





www.niesr.ac.uk

Forthcoming issues

In addition to the regular forecasts, articles on the following themes will be the subject of forthcoming issues:

2012	No. 219 January	<i>The role of policy evaluation in recession</i>
	No. 220 April	<i>Measuring performance of EU service sectors</i>
	No. 221 July	<i>World exchange rate systems and imbalances</i>
	No. 222 October	<i>From cradle to career: evidence from the British Birth Cohort Studies on education and employment</i>
2013	No. 223 January	<i>The Chinese economy</i>

Discussion Papers

All National Institute discussion papers are now available on our website www.niesr.ac.uk

No. 380. Does high involvement management improve worker wellbeing?
by A. Bryson, P. Bockerman and P. Ilmakunnas

No. 381. HRM and workplace motivation: incremental and threshold effects
by A. Bryson and M. White

NIESR's Monthly Email Newsletter

A free monthly email newsletter service from the National Institute of Economic and Social Research. Included every month are:

- * Summaries of recent research from NIESR
- * E-newsletter articles on topical economics subjects
- * Forthcoming NIESR events
- * Forthcoming publications from NIESR (including discussion papers)
- * NIESR's GDP estimates (summarised one week after press release date)

To receive the email newsletter please fill in the form at:
<http://www.niesr.ac.uk/enevents/enevents.php>



0027 - 9501 (201110) 218 : 0 ; 1

National Institute Economic Review

Editorial Board

A. Armstrong
A. Bryson
G.S. Clisham
D. Holland
S. Kirby
G. Mason
H. Metcalf
J. Portes (Director)
R. Riley

Council of Management

Lord Burns (President)
Professor Timothy Besley (Chairman)
Nicholas Barber
Kate Barker
Professor Charles Bean
Bronwyn Curtis
Professor John Ermisch
Professor John Hills
Professor Heather Joshi
Hans Liesner
John Llewellyn
Sir Nicholas Monck
Lord Oakeshott of Seagrove Bay
Jonathan Portes (Director)
Dr Sushil Wadhvani

National Institute Economic Review (ISSN:0027-9501 print, 1741-3036 online) is published quarterly in March, June, September and December by SAGE (Los Angeles, London, New Delhi, Singapore and Washington DC). Annual subscription including postage: institutional rate (combined print and electronic) £353/US\$653; individual rate (print only) £118/US\$218. Electronic only and print only subscriptions are available for institutions at a discounted rate. Note VAT is applicable at the appropriate local rate. Visit <http://ner.sagepub.com> for more details. To activate your subscription (institutions only) visit <http://online.sagepub.com>. Abstracts, tables of contents and contents alerts are available online free of charge for all. Student discounts, single issue rates and advertising details are available from SAGE Publications Ltd, 1 Oliver's Yard, 55 City Road, London EC1Y 1SP, UK, tel. +44 (0)20 7324 8500, fax +44 (0)20 7324 8600 and in North America, SAGE Publications Inc, PO Box 5096, Thousand Oaks, CA 91359, USA. Periodicals postage paid at Rahway, NJ. POSTMASTER, send address corrections to National Institute Economic Review, c/o Mercury Airfreight International Ltd, 365 Blair Road, Avenel, NJ 07001, USA.

Aims and Scope

The *Review* is the quarterly publication of the National Institute of Economic and Social Research. The Institute's objective is to promote a deeper understanding of the interaction of economic and social forces that affect people's lives so that they may be improved. It has no political affiliation, and receives no core funding from government. Its research programme is organised under the headings of Economic Modelling and Analysis; Productivity; Education and Training and the International Economy.

Copyright © National Institute of Economic and Social Research, 2011. Apart from fair dealing for the purposes of research or private study, or criticism or review, and only as permitted under the Copyright, Designs and Patent Act 1988, this publication may only be produced, stored or transmitted, in any form or by any means, with the prior permission in writing of the Publishers, or in the case of reprographic reproduction, in accordance with the terms of licences issued by the Copyright Licensing Agency. US: Authorization to photocopy journal material may be obtained directly from SAGE or through a licence from the Copyright Clearance Center, Inc. (www.copyright.com/). Enquiries concerning reproduction outside those terms should be sent to SAGE Publications.

The *Review* welcomes articles relating to the themes listed on the back cover, with publication dates in January, April, July and October respectively. Articles should normally comprise 4–10,000 words. All articles are refereed. Full notes for contributors are available from Fran Robinson (f.robinson@niesr.ac.uk). Articles intended for publication should be sent to National Institute Economic Review, 2 Dean Trench Street, London SW1P 3HE, or by e-mail to Fran Robinson (as above).

Abstracting and indexing

Please visit <http://ner.sagepub.com> and click on the Abstracting/Indexing link on the left hand side to view a full list of databases in which this journal is indexed.

Disclaimer: The authors, editors, and publisher will not accept any legal responsibility for any errors or omissions that may be made in this publication. The publisher makes no warranty, express or implied, with respect to the material contained herein.

Printed by Printflow Limited, London.