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Thomas Piketty and Michael Sandel on the struggle for equality

Equality: What It Means and Why It Matters is a wide-ranging discussion between economist **Thomas Piketty** and philosopher **Michael J. Sandel** on ways to think about and achieve real equality. Though its coverage of race, gender and stigmatised groups is limited, the transdisciplinarity, clarity and optimism of this book makes it an essential read for our times, writes **Michael Vaughan**.

***Equality: What It Means and Why It Matters*. Thomas Piketty and Michael J. Sandel. Polity Books. 2025.**

Global inequality in historical and comparative perspective

LSE International Inequalities Institute

Friday 19 September 2025 3.30pm to 4.30pm

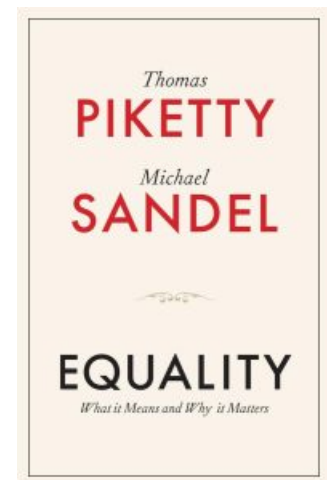


The first thing to know about *Equality: What It Means and Why It Matters* is that it is a dialogue. It is adapted from a conversation between Thomas Piketty and Michael Sandel in May 2024 at the **Paris School of Economics**. This shapes a dynamic and engaging reading experience over 119 pages, bringing into view not only the two authors' key ideas but also glimpses of their distinct personalities.

The authors themselves barely need introduction. Both high-profile professors and public intellectuals, **Piketty** and **Sandel** share a wealth of knowledge and insight about inequality which is compressed effectively into the conversational format. There are also productive points of contrast which emerge through discussion, most significantly between the disciplines of economics and political philosophy, but also between vantage points in Europe and the US.

Tackling the problem of inequality

The questions the book addresses are set out in its subtitle: to explore what equality means and why it matters. The book's nine chapters track the conversation's evolution from identifying the problem of inequality, to some of its more specific dimensions (such as meritocracy and taxation), before zooming back out again to end on "the future of the left." These chapters operate more as thematic signposts, though, and do not interrupt the flow of what is recognisably a single continuous discussion.



In opening the discussion, Sandel comments that "[Piketty's] research has revealed vividly to all of us just how stark are the inequalities of income and wealth. Let's begin with these inequalities." This proves to be a decisive opening move in establishing equality as first and foremost a material and distributional question. Sandel soon stakes out three reasons why inequality might matter, which go beyond yet remain tethered to this distributional anchor: access to basic goods for everyone, political equality, and dignity (4).

For the most part, the two thinkers probe each other gently and respectfully, using the tools each has honed over their respective careers: Sandel poses carefully crafted thought experiments to draw out the nuances of moral reasoning (97), while Piketty agitates for more explicit and political position-taking (75). In combination, this allows for a satisfying and wide-ranging discussion of ideas, from the visionary (to decommodify social and economic life) to the concrete (whether to introduce lotteries as a component in elite university admissions). The book is also fundamentally optimistic. This is particularly due to Piketty's voice, which is emphatic in claiming the overall historical trajectory across a wide range of countries toward greater equality since the French Revolution, as well as agitating for more utopian thinking (such as: "I would like some kind of United States of the World", 81).

Disagreement on populism and the left

Where, then, do our two thinkers disagree? The one section where there seems to be an irreconcilable difference of opinion concerns populism, and specifically whether or not to label left-wing politicians like Bernie Sanders and Elizabeth Warren as populist. Sandel's position is that they can rightly be described as populist, since their politics involves claims to give voice and power to the people (in opposition to elites), whereas Piketty objects to the delegitimising effect of populism as a label. [Goyvaerts et al](#) would parse this disagreement more in terms of the overloaded nature of populism as a term, and whether to treat it more as a concept (Sandel) or a signifier with political consequences (Piketty). Sandel eventually suggests "we shouldn't worry too much about this,

Thomas”, and yet the disagreement and its lack of resolution brings the conversational structure from a formal conceit to something more alive.

Limitations on gender, race and stigma

The book is a record of a single conversation and so it is unsurprising that some themes feel underexplored. Readers should nevertheless be prepared for a general absence of attention to categorical inequalities, most significantly along dimensions of gender and race – whether in their own right or through their intersection and mutual constitution with economic factors. Although this could partly be attributed to the brevity imposed by the format, it opens up some distance between the book’s promise to explore “what equality means” and what is delivered in the text.

This also leads to the slightly peculiar situation where stigma is discussed, but most energetically with regard to people without university degrees, in de-industrialised towns and small cities. These are without doubt real forms of stigma with moral and political significance, and yet it leaves many other kinds of stigma and inequalities in recognition unexamined (as **Michèle Lamont conceives of them**, for example). It is hard to shake the feeling that the centrality of these particular kinds of stigma in the book’s conversation stems more from their consequentiality for what is viewed as the left’s central political project of redistribution rather than a more general engagement with inequalities of recognition and respect. What about stigmatised groups who do not decide the outcome of elections, and their claims to equality?

Nevertheless, as a diagnosis of the risks facing centre-left parties today, the book cannot be faulted. Piketty vividly warns the left about sending the message to the electorate that:



“There’s only one economic policy we can follow, which is to control our borders with respect to migrants and identity. Now, if you tell that to the public over many decades, if you pretend that’s the only thing you can control, you should not be surprised when the entire political discussion is about border control and identity. I think that’s a trap, something

that should be avoided at all costs because, in the end, this will lead to victory for the nationalist side” (107).



Although the discussion took place in Paris in May 2024, this message about why (in)equality matters should be mandatory reading for the UK's political leaders a year on.

***Note:** This review gives the views of the author and not the position of the LSE Review of Books blog, nor of the London School of Economics and Political Science.*

***Image credits:** Thomas Piketty (left) on [Shutterstock](#) and Michael Sandel (right) by [Fronteras do Pensamento](#) on [Wikimedia Commons](#).*

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