

The effect of cultural changes on individual income inequality experienced by populations in Japan compared to the United Kingdom before and after the COVID-19 pandemic

Jiayu Li

Abstract: This literature review will focus on COVID-19 as an element of cultural shock affecting income inequality in Japan and the United Kingdom. I will introduce parts of Japan and the United Kingdom's culture that contributed to income inequality previously, which are, in my opinion, significant, for instance, views towards work and work ethics, which seem to have changed after the pandemic. I will then summarize the impacts COVID-19 had on the culture of both countries and investigate, focusing on the entertainment sector because it is one of the sectors that developed during COVID-19. Entertainment plays a significant role in shaping cultures.

Keywords: cultural changes, Japan, UK, cultural shock

In the early 2000s, many countries experienced globalization and technological revolutions, which significantly increased the work effort and income of the population. Later, improvements in technology and living standards changed and added to the culture of countries, which led to different attitudes towards job occupation, work-life balance, and income. I will investigate some of the cultural differences, typically social norms, between the United Kingdom and Japan according to literary pieces and my opinion.

Aside from developing or underdeveloped countries, Japan and the United Kingdom are relatively elite. They have a high standard of living, education, and economy and are of high global importance. Both countries, having similar resources (both island countries) and reliance on imports, have been relatively high on the scale of income inequality,⁴ and both

were impacted differently because of the pandemic despite political differences. This is significantly related to culture because of a difference in Asian and European views towards company structure, work ethic and individuals. I will discuss this in this literature review.

Cultural Views in Japan Affecting Income

Introduction

Over the past twenty years, Japanese culture has shaped income distribution and economic dynamics. For instance, work objectives and life goals, in particular, are different to most countries traditionally,

resulting in minimal work transitions and increasing pay as work time increases² However, the evolving emphasis on education,²³ lifelong learning and attitudes towards wealth and social mobility have all influenced the traditional view of work, affecting income levels. Positive developments such as increased flexibility in work and enhanced educational opportunities result from these changes, but income inequality and access to high-paying jobs are consistent problems.

Traditional views towards work and society:

In Japan, collectivist views are more common. According to Jun Saito, Japanese Economy Update, group culture is significantly emphasized due to the bubble economy period,⁹ such as minimizing conflict and finding self-purpose in society.⁵ Social norms such as wa, enryo, Giri (or Ninjo), and amae represent these ideas, contributing hugely to social cohesion and regulations in Japan.⁶

Specifically, wa refers to social harmony, the quality of relationships, and the qualities that make relationships successful (trust, hard work, cooperation abilities, etc.).⁸ This is shown when the Japanese credit the team for achieving something instead of an individual, consequently making high-level executives liable for any actions and creating unity.²¹

Enryo is the prohibition of egoistic actions such as asking for higher wages because it is viewed as exploiting resources in the firm.⁸ This reduces the opportunistic behaviors of those that may have been more privileged than others (such as getting a management-level job in your family business) because of the cautiousness of how people will view that behavior.⁶

Giri is the attitude and behavior of workers toward people of a higher age or higher positions in work.⁸ (It is also called the Seniority system.) Workers, therefore, are easily regulated and have more loyalty.²¹ Firms also change employees less often because of the Giri (feeling responsible) for the employee.

Lastly, amae refers to benevolence, especially towards weaker groups.⁸ A senior taking more care of those who first joined the company again reinforces the idea of a group and makes it less likely for workers to switch jobs. Japanese workers' overall focus is on staying in a firm and doing the same job for as long as possible.⁶ This affects income inequality because the status of low-income people is less likely to be altered since the income classes are relatively fixed. Although some sectors are more likely to earn more income, making these social norms less effective towards income, other workers in the rest of the sectors will have to suffer through this problem.

Education and training:

Another concept is that education and academic achievement are held in high esteem.⁶ Over the past two decades, Japan has increasingly emphasized higher education and specialized skills (although indirectly through competitive funding)²⁵. This cultural focus has led to increased incentives to produce educational outcomes or projects, enhancing job prospects and earning potential.²⁵ (education contributes to 11.09% of income inequality in Japan)²³ Japan's commitment to advanced technology and innovation is reflected in its education system, which emphasizes science, technology, engineering, and mathematics (STEM) fields.⁶ The increase in graduates holding a similar degree has significantly increased the income of the younger population, along with an increasing trend in real income (although stagnated around 1996-2008) of individuals.²⁶ Workers in these sectors also benefit from a pay rise, contributing to income equality.

The more educated graduates supplement the pay rise in STEM fields, and there is more mobile labor within society, meaning that workers can change jobs more easily and seek more and better opportunities with a higher wage.⁶

This transformation, however, may contribute to increasing competition and pressure on new graduates and trainees, with education already being highly competitive.⁶ Since the supply of higher-quality labor increases, the companies may not need a pay rise to hire a better worker. This also limits the lower-income individual's potential to meet the qualification requirements of getting a high-income job or even a job in recent society since the job opportunities provided in Japan correlate strongly to the level of education.⁶ Thus, when the average education level rises, it will not benefit or affect others not in the invested sector (ie. STEM). This advantage towards higher income families might increase income inequality and create higher boundaries to raise income classes.

Lifelong Learning Policy:

Lifelong learning policy in Japan, formally established with the Lifelong Learning Promotion Law in 1990, is a comprehensive approach to promoting continuous education and skill development throughout an individual's life.⁹ This policy, whilst supporting education, consequently, helps with economic mobility and adaptation to societal needs, improving income inequality.

This policy is also specifically effective in Japan due to the ageing population. So, the policy typically affects people over 65 who are living in rural areas or are unemployed.¹⁵ Lifelong learning policies help these workers update their skills and adapt to technological changes.¹⁵ This reduces skill gaps and helps traditional workers

who stick to one job seek more opportunities. As most traditional workers tend to be older, their income would increase as more connections are made with the rest of society, enabling better promotion strategies, for example.¹⁵ Organizations like the MEXT (Ministry of Trade and Industry and the Ministry of Education, Culture, Sports and Technology) support lifelong learning by collaborating with universities and providing more opportunities for adult education, reinforcing the idea of learning anytime and anywhere in Japan.¹⁵

The opportunities provided in Japan because of the lifelong learning policy are significant. They increase the number of people able to be employed in emerging sectors enough that many other middle—or low-income individuals can obtain them even after the high-income individuals have accessed those resources.

Overall, Japanese views towards work involves small groups and emphasize on individual reputation based on the group. This joins society more tightly but also are highly pressurizing for individuals, especially in more developed areas such as Tokyo and Kyoto, creating a relatively high work-to-life ratio. Yet the pressure is disproportional to the income generated, because of the relationship between senior workers (who have been in the firm longer) and the income which increases because of their experience.⁶ Policies like life-long learning has a substantial yet insufficient impact on reducing income inequality, as education levels in Japan had been increasing but the relative income inequality remained at a similar level.²³

Cultural views in the United Kingdom affecting income:

Introduction:

Over the past twenty years, the culture of the United Kingdom has transformed because of the rise of technology and creative industries, changes in work practices and education, and evolving attitudes towards wealth and social mobility. In which they have had profound implications for income distribution.

The 90/10 earnings ratio grew “more than 100 percentage points in three countries”²², including the United Kingdom, which is higher than countries like Sweden. “The most privileged class remains twice as small as the working class.”²² Elite workers preferred the high- to low-status pay ratio, which doubled or tripled in the late 20th century,⁴ signifying the individualist view. However, other factors such as social status and mobility strongly correlate with income, specifically occupations considered high-income jobs.¹⁴

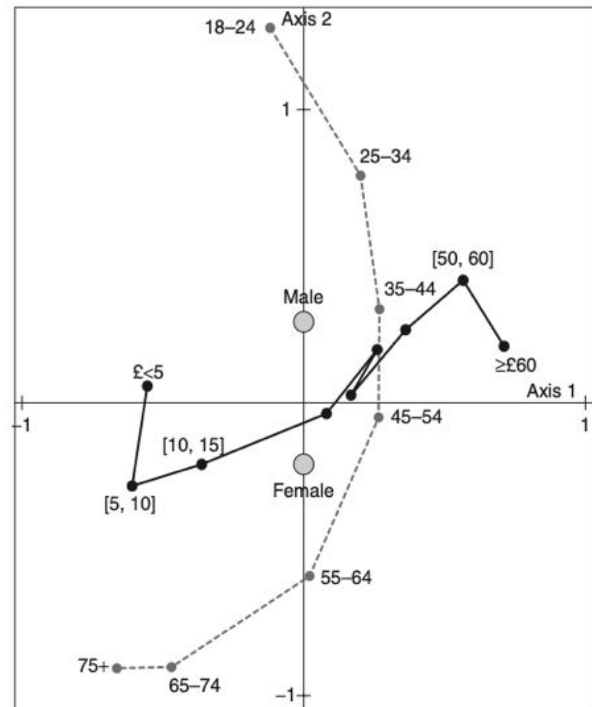


Figure 1, Gender, Age and household Income in cloud categories (plane 1-2) from Class and Cultural Division in the UK, Le Roux, B., Rouanet, H., Savage, M., & Warde, A. (2008)

Entertainment culture:

The creative industries—film, music, design, and advertising—became a significant economic driver after the pandemic.¹³ The cultural emphasis on creativity and arts supported this sector’s expansion. According to a report by the Department for Digital, Culture, Media & Sport (DCMS), the creative industries have contributed over £100 billion to the United Kingdom’s economy in recent years. Which then has more profitable positions, elevating incomes for those within these fields.

This characteristic is shown by the data in Class and Cultural Division in the UK, Le Roux, B., Rouanet, H., Savage, M., & Warde, A. (2008) where gender factors are neglected. There is a significant deviation between extreme age gaps to taste of 2.2 and a deviation for income and extreme modalities at 1.3.

In Figure 1, Axis 1 refers to the cultural engagement of the individual in society. Axis 2 refers to emergent (rock music, going to pubs, etc.) and established (visiting museums, reading literature, etc.) tastes. Even people with lower incomes spend time in pubs and music concerts, all forms of entertainment, and most of them are performed very frequently.¹³ This relationship between income and cultural interests shifts towards highbrow culture, cor-

relating to the perception of visual wealth as an indication of income and the fact that the entertainment industry takes up much of British culture, mainly due to its average wealth.¹³

Work Practices and Education:

When cultural shifts towards more flexible work practices influence income distribution, The rise of remote working reflects a cultural shift towards valuing flexibility and autonomy.²⁸ While these changes have provided job opportunities for many, they have not contributed much to income disparity.¹⁸ The benefits of remote work tend to benefit those not in poverty, while others often face precarious job security and lower wages.

The United Kingdom's emphasis on higher education and skill development has influenced income levels. Over the past two decades, there has been a strong cultural push towards university education, driven by the correlation between better education and preferred levels of earnings inequality¹²

There has also been an increased cost for higher education, (as more and more qualifications are needed) combined with the growing importance of degree qualifications, leading to individuals from affluent backgrounds being better positioned to obtain university-level education. Conversely, those from less privileged backgrounds may struggle with student debt. This causes a gap between education levels, combined with the cultural view of middle to low-income families being less dominant in seeking higher education opportunities¹⁸, limiting access to high-paying jobs for those who are less educated and exacerbating income inequality.

Changing Attitudes Towards Wealth and Social Mobility

The cultural narrative has shifted from social responsibility and modesty to a more individualistic and success-oriented mindset. Through the use of social media, high-profile figures, such as entrepreneurs and celebrities, emphasize financial success (typically consumption of highbrow culture) as a key measure of personal achievement because of its correlation with better education (conceptually and statistically).¹⁴

Generally, the concept of individual success distinguishes and separates the larger portion of the population from individuals who cannot reach a high standard. The largest class is the working class, nearly half the population.¹⁰ Boundaries are being redrawn within the working class, where lower supervisory and technical occupations could have been downgraded as the culture of success and individualism has become "mainstream," splitting the popu-

lation between high-income and low-income individuals (manufacturers and entrepreneurs, for example).

The glorification of wealth and individual success in the United Kingdom's culture can contribute to greater economic divides, as it often reinforces the idea that income is a direct reflection of individual merit.²⁸ Such a perspective overshadows structural factors influencing income distribution, giving people who are not achieving this standard more pressure. Moreover, the changing cultural attitudes towards wealth have influenced public policy and political discourse.⁸

Overall, the culture of the United Kingdom over the past twenty years has impacted income distribution and shaped the economy. Technological advancements and the growth of the creative and financial sectors¹ have created job opportunities while evolving work practices and educational norms have introduced splits between income classes and industries. Changing attitudes towards wealth and social mobility have potentially altered government policies, worsening the situation of the lower income bracket. Yet, the overall picture is that income inequality in the UK and generally in European countries has been declining since the early 1900s. However, the decline in the UK is less significant in comparison to European countries.³

Comparison:

In both Japan and the United Kingdom, cultural aspects towards work have impacted the existing income distribution.

As social norms are often chosen before financial improvements, the increase in income should be much less than in the United Kingdom. "The findings from this analysis suggest that cultures that exhibit either collectivist or short-term orientation tendencies may suffer from higher levels of income inequality" This contributes to the Gini coefficient of both countries, where Japan has a relatively smaller inequality in society (37.6 in 2008) and the United Kingdom.²²

■ Individual success (shown by visible wealth) is desirable. There has been a decline in community and an increase in social solidarity, with people increasingly identifying with narrower social and economic groups. Opposing Japan, the collectivist view is less recognized, so community bonds weaken and result in a more individualized income distribution.

Japan and the UK hold the same educational view of admiring higher qualifications, but different opportunities are provided for people holding these qualifications. As in Japan, the companies tend to find graduates from prestigious universities, making the connection between education and higher income substantial,¹⁸ whereas in the UK,

it is less predictable.

COVID-19:

Most noticeably, culture has changed globally because of the COVID-19 pandemic and consequently affected the incomes of most countries. As a result of the pandemic, the working culture in Japan which tends to encourage longer hours of work evolved an increasing trend to have a balanced lifestyle. For the United Kingdom, the effect on their economy is seen from a different perspective.

Japan:

COVID-19 has brought changes to the hard-working work ethic in Japan, decreasing gross income inequality by 1.3 percent²⁴. The rise of work-life balance has begun because of the low fertility rate, aiming for women to spend more time on childcare and family life, according to The Japan Institute for Labour Policy and Training (For instance, the introduction of the “Premium Friday” initiative in 2017, aimed at encouraging workers to leave early on the last Friday of the month.) and now becoming more promoted because of lock-down, transforming the Japanese employment landscape.

On the other hand, the transition rate differs in different sectors. In technology and finance, flexible work practices and remote working options are adapted quickly; companies like Sony and SoftBank have embraced more flexible work environments. Other industries, however, with temporary and low-skilled workers, such as agriculture, have lower productivity and wages.² The combination of impact of COVID-19 on work practices and cultural view of younger generations contributes to the shift from collectivism to individualism behaviors in Japan.¹⁹

Impact on part-time workers:

The pandemic mostly impacted the cultural emphasizes on loyalty and stability by forcing job transitions. Many part-time workers were unemployed because of the closing of shops, and other workers had to move online to continue their jobs. Japan has a high percentage of non-regular workers (part-time, temporary, and contract workers).¹⁷ as well as graduates or students¹⁶

These workers were more vulnerable to job losses and income reductions caused by the pandemic; many were women, students, or low-income classes.² Because of a lack of protection policies for non-regular workers, the loss of income is more impactful than for those in the higher income bracket (only protecting regular workers)²³, possibly because they do not have the resources or qualifications to change their way of earning.

Japan’s economy relies heavily on exports, and the manufacturing and service sectors were both impacted, particu-

larly tourism (mainly hotels and other accommodations), which affected jobs and income for those in these industries.²⁸ The higher income bracket is less impacted as they hold enough wealth to retaliate against this problem (and also because of unequal wealth distribution in Japan)²⁶; however, the other income brackets were forced to make sacrifices.

This ultimately results in a cultural change, where the workers are forced to seek jobs in sectors that benefited or survived from the pandemic, such as social media-related jobs. The Japanese workers must be more flexible-learning new skills, so the labor is more mobile when moving to cities with more job opportunities. In other words, to improve occupational and geographical mobility. This might improve income for certain groups in the middle-income bracket²³ as they can afford training and electronic devices. On the other hand, lower income might bracket will experience a fall in income and have limited ability to recover, resulting in a more significant gap compared to the rest of the population.

However, this shift into online working was uneven, with many smaller companies and those in traditional and primary industries needing to be faster to adapt.¹⁷

Overall, the pandemic deepened the divide between regular and non-regular workers. Non-regular workers faced more job insecurity and were less likely to receive the same benefits and protections as regular employees.²³ non-regular workers, who were more likely to be low-income, faced greater challenges. Women or low-skilled workers typically cannot sustain themselves without income. Therefore, the crisis exacerbated income inequality in Japan because of the distribution of jobs within the labor market.

United Kingdom:

The COVID-19 pandemic hit other parts of the economy in the United Kingdom. The United Kingdom traditionally has a culture of individuality²⁹, meaning that the rich population is less likely to help the other classes, and lower-income classes are less likely to seek help from others, possibly contributing to the higher poverty rate in the United Kingdom.

The pandemic promoted remote work; however, this may be more accessible to higher-income individuals,²⁷ widening the gap between those who could continue working from home and limiting job opportunities.

There was a cultural shift towards valuing essential (mostly health sector) workers, many of whom were from lower-income backgrounds.²⁷ However, this recognition did not always translate into better wages or working conditions, reinforcing existing inequalities.

The COVID-19 pandemic highlighted and exacerbated existing income inequalities in both the United Kingdom and Japan. “In the six months following the beginning of lockdown, the United Kingdom witnessed a collapse in

working hours across the creative industries, 60,000 job losses (a 30 per cent decline) in music, performing and visual arts.”¹¹

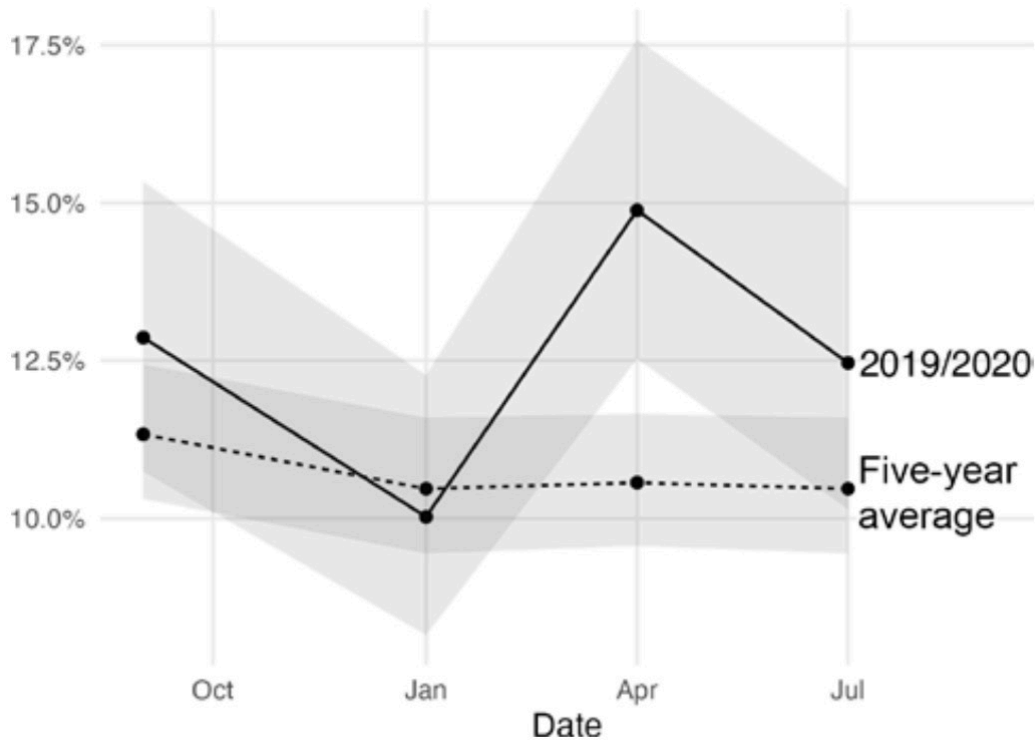


Figure 2.1 Percentage of workers leaving creative occupations, per quarter

Figure 2.1 Gilmore, A., O’Brien, D., & Walmsley, B. (2024). Pandemic culture: The impacts of COVID-19 on the UNITED KINGDOM cultural sector and implications for the future.

Figure 2.1 shows a significant increase in the people leaving creative occupations (writers, filmmakers, designers, etc.) compared to the five-year average. For example, 4.5% more workers left in April 2019/2020 than the five-year average. For sub-sectors in creative industries, including groups in publishing, architecture and crafts, however, did not experience large changes in the number of workers in 2020.¹¹

Music, performing, and visual arts occupations experienced a significant shift in the number of workers. There has been a “decline of almost 34 per cent since pre-lockdown.”¹¹ Cultural shifts, such as the increased reliance on remote work, further deepened these divides, benefiting people with higher-income and more secure jobs while leaving others behind.²⁷

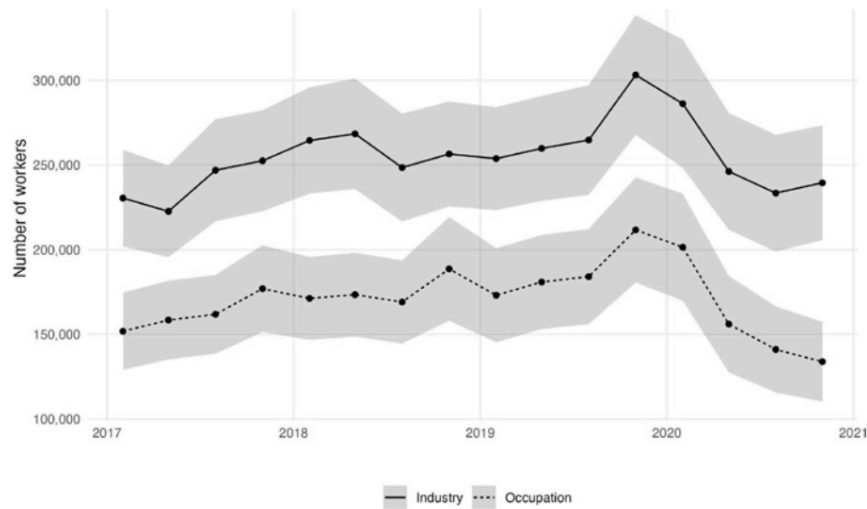


Figure 2.3 Workers in music and performing arts, 2017–2021

Figure 2.3 Gilmore, A., O’Brien, D., & Walmsley, B. (2024). Pandemic culture: The impacts of COVID-19 on the UNITED KINGDOM cultural sector and implications for the future.

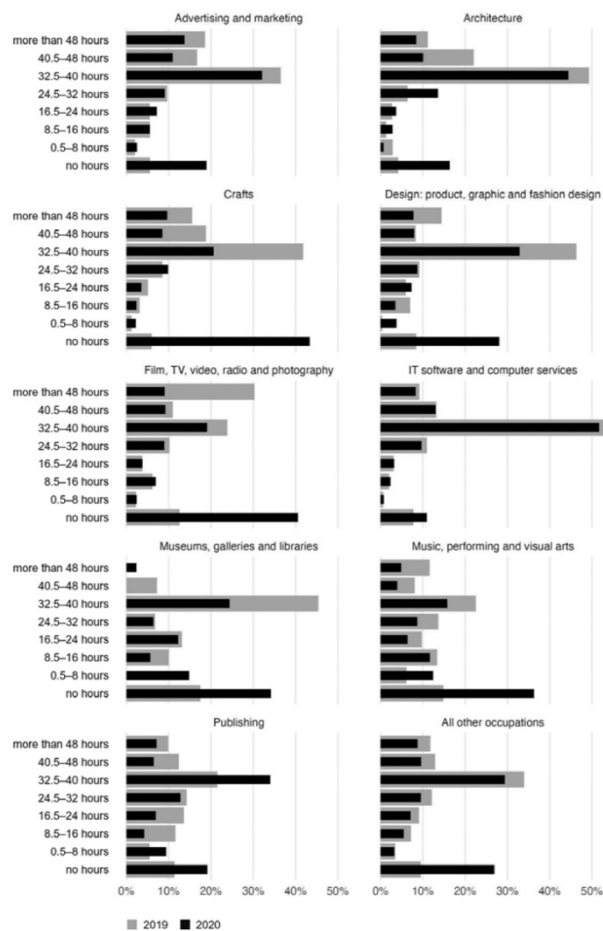


Figure 2.4 Distribution of hours worked, by occupational group

Figure 2.4 Gilmore, A., O’Brien, D., & Walmsley, B. (2024). Pandemic culture: The impacts of COVID-19 on the UNITED KINGDOM cultural sector and implications for the future.

Figures 2.3 and 2.4 show that the average work hours in the creative industries fall below the pre-pandemic level. The economic disruptions disproportionately affect low-income workers and those in precarious employment, reducing certain groups in the lower income bracket's earnings¹¹. Higher-income groups that invested in or worked in the creative sector also suffered a less significant loss.

It is worth mentioning that the number of freelancers working in creative occupations was around 200000 lower at the end of 2020 than at the beginning of 2018.¹¹ Freelance employment is a major part of the creative industry workers. This suggests a trend for growth in freelance employment stalled due to the pandemic.

Similarly, the trend in the number of hours worked indicates the same thing. By the middle of 2020, there was a steep rise in the number of people reporting working zero hours per week because they were in their freelance creative occupation. Later, there was some evidence of recovery in the number reporting working over 32 hours a week by the end of 2020.¹¹

After the pandemic, the employment rate returned to the pre-pandemic level, but better-educated workers drove the growth. Self-employed workers, who face more precarious working conditions than employed workers, also experienced growth.¹¹ The ability to continue participating in creative labor markets is concentrated in groups with the resources to withstand potential precarity. Ultimately, the cultural trends in 2020 compounded the existing problems of Britain's cultural labor market and reinforced the fact that the pandemic increased income inequality.

Conclusion:

Japan and the United Kingdom have experienced cultural shifts due to the COVID-19 pandemic, and new lifestyles have been invented. For Japan, the implication of life-long learning bringing a stronger education and training system became more influential, changing the traditional view of acquiring the same job into a more flexible and relaxed view of work. Producing more mobile labor improves the ability of most in the middle-income bracket to find a more suitable job, potentially increasing payment and resulting in a decline in income inequality.²⁴

In the United Kingdom, individualism and autonomy have become the major reasons for income inequality. The weaker bonds between groups within society have contributed to decreased labor mobility and resource availability. This has also raised boundaries between classes, increasing the gap between high-, middle-, and low-income classes.

Similarly, both countries experienced decreased income

inequality due to emerging sectors. In Japan, technologies like AI, electronic devices, and online markets have massively increased job opportunities and income for parts of the population that have reached the standards of using them. (ie. Being able to afford a laptop) For the United Kingdom, the finance and creative sectors in the digital market have been more popular and, therefore, improve income inequality with respect to these industries. Both countries started emphasizing education and training either before or after the pandemic, significantly reducing income inequality. One difference worth mentioning is that the United Kingdom's non-regular workers were not impacted as significantly as Japan because of government policies for worker protection.

However, these cultural impacts only startled a limited part of the income inequality in both countries because of policy differences introduced by the government and the formation of the economy the impact is on different groups and sectors. Although many other cultural factors in both countries are not discussed in this review that contribute to income inequality. As well as other economic and political factors that affected income inequality during COVID-19, this review will not be able to fully cover the margin on error.

This literature review focuses on the impact of COVID-19 on culture as an example of economic shocks towards culture and as a result, affecting income. This indicates the importance of culture when it comes to the financial well-being of an individual because many cultural views (affected easily by ongoing events) can change the behavior of workers, limiting or widening their choices and dictating aspects which the government should consider. Generally, culture is a broad topic and is very hard to define, however, the importance of culture when shaping an economy is undeniable. Therefore when it comes to economics, the cultural factors of different countries should be considered.

References

1. Davis, G. F., & Kim, S. (2015). Financialization of the Economy. *Annual Review of Sociology*, 41(1), 203-221.
2. Argy, V., & Stein, L. (1996). *The Japanese Economy*. Springer.
3. Piketty, T., & Saez, E. (2014). Inequality in the long run. *Science*, 344(6186), 838-843.
4. Autor, D. H. (2014). Skills, education, and the rise of earnings inequality among the "other 99 percent". *Science*, 344(6186), 843-851.
5. Smith, R. J. (1983). *Japanese society: Tradition, self, and the social order*.
6. Reischauer, E. O., & Jansen, M. B. (1995). *The Japanese today: Change and continuity*.

7. Atkinson, A. B. (1983). The economics of inequality.
8. Sakamoto, A., Woo, H., Takei, I., & Murase, Y. (2012). Cultural constraints on rising income inequality: A US–Japan comparison. *The Journal of Economic Inequality*, 10, 565-581.
9. Han, S., & Makino, A. (2013). Learning cities in East Asia: Japan, the Republic of Korea and China. *International Review of Education*, 59, 443-468.
10. Le Roux, B., Rouanet, H., Savage, M., & Warde, A. (2008). Class and cultural division in the United Kingdom. *Sociology*, 42(6), 1049-1071.
11. Gilmore, A., O'Brien, D., & Walmsley, B. (2024). Pandemic culture: The impacts of COVID-19 on the UNITED KINGDOM cultural sector and implications for the future.
12. Austen, S. (2002). An international comparison of attitudes to inequality. *International Journal of Social Economics*, 29(3), 218-237.
13. van Hek, M., & Kraaykamp, G. (2013). Cultural consumption across countries: A multi-level analysis of social inequality in highbrow culture in Europe. *Poetics*, 41(4), 323-341.
14. BREYER, M. (2024). Perceptions of the social status hierarchy and its cultural and economic sources. *European Journal of Political Research*.
15. Ogden, A. C. (2010). A brief overview of lifelong learning in Japan. *The Language Teacher*, 34(6), 5-13.
16. Fukai, T., Ichimura, H., & Kawata, K. (2021). Describing the impacts of COVID-19 on the labor market in Japan until June 2020. *The Japanese Economic Review*, 72(3), 439-470.
17. Kikuchi, S., Kitao, S., & Mikoshiba, M. (2021). Who suffers from the COVID-19 shocks? Labor market heterogeneity and welfare consequences in Japan. *Journal of the Japanese and International Economies*, 59, 101117.
18. Nunn, A., Johnson, S., Monro, S., Bickerstaffe, T., & Kelsey, S. (2007). Factors influencing social mobility.
19. Matsumoto, D., Kudoh, T., & Takeuchi, S. (1996). Changing patterns of individualism and collectivism in the United States and Japan. *Culture & Psychology*, 2(1), 77-107.
20. Willis, R. (2012). Individualism, collectivism and ethnic identity: cultural assumptions accounting for caregiving behaviour in Britain. *Journal of Cross-Cultural Gerontology*, 27, 201-216.
21. Lincoln, J. R. (1989). Employee work attitudes and management practice in the US and Japan: Evidence from an extensive comparative survey. *California management review*, 32(1), 89-106.
22. Malinoski, M. (2012). On culture and income inequality: Regression analysis of Hofstede's international cultural dimensions and the Gini Coefficient. *Xavier Journal of Politics*, 3(1), 32-48.
23. Aizawa, T., Dekle, R., & Helble, M. (2017). *Sources of income inequality: A comparison of Japan and the United States* (No. 663). ADBI Working Paper.
24. Khera, P., & Gao, Y. (2024). Sustainable Path to Inclusive Growth in Japan: How to Tackle Income Inequality?
25. Huang, F. (2018). Higher education financing in Japan: Trends and challenges. *International Journal of Educational Development*, 58, 106-115.
26. Lise, J., Sudo, N., Suzuki, M., Yamada, K., & Yamada, T. (2014). Wage, income and consumption inequality in Japan, 1981–2008: From boom to lost decades. *Review of Economic Dynamics*, 17(4), 582-612.
27. Blundell, R., Costa Dias, M., Joyce, R., & Xu, X. (2020). COVID-19 and Inequalities. *Fiscal studies*, 41(2), 291-319.
28. Grenness, T. (2011). The impact of national culture on CEO compensation and salary gaps between CEOs and manufacturing workers. *Compensation & Benefits Review*, 43(2), 100-108.
29. Hofstede, G. (2011). Dimensionalizing cultures: The Hofstede model in context. *Online readings in psychology and culture*, 2(1), 8.