

The Rise of Meritocracy and the Inheritance of Advantage

In this paper we use a model in which more precise knowledge about individuals backgrounds aids such as statistical bias and the rise in inequality. Oddly, more exact data of the employees real talents has the same effect. Employers give greater credit to the employee who has more precise data, creating unfairness and promoting prejudice. The wealthy misuse this gap by investing in their offspring's education. The purpose of this research is to show that low income parents don't mean the ability of their children will be low too by using the relationship between an estimate for a parent's lifetime income and their offspring. We also show that when a community has more equipment of higher quality to assess the unconditional correlation will be increased for sure based on their ability. A city which has prodigal reward make the offspring of the wealthy do not benefit after ability is taken into account is sure to have greater inequality and weaker social mobility. The real motivation for this is that the process of human accumulation indicates that the inequalities in the talents of affluent and poor people are constrained.

For methodology to analyze these challenges, we offer a theory of human capital accumulation that emphasizes the importance of statistical bias in supporting people from wealthy families, as well as the effects of insufficient objective knowledge on a person's productive abilities. In our concept, an individual earning represents society's opinion of his/her productive talents. This is because the market recognizes that some backgrounds are more favorable to the formation of human capital than others. Knowing about a person's background provides insight into their abilities, and the market will use this knowledge to calculate their earnings even if direct information about their abilities is unavailable.

The findings demonstrate that having more precise background knowledge increases inequality and reduces social mobility. Because corporations can positively bias in favor of people with higher predicted human capital, this is the case. Increasing the degree of meritocracy has the same qualitative consequences on inequality as increasing the benefits to the wealthy. For the strength and weakness part I can't do much about this as I haven't read a whole paper but from

what I see now is that this paper used both theoretical and quantitative data. With these two data combined we can get quite accurate results. The weakness for this paper is some of the data are limited as it was personal information.