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*Inequality in China Revisited. The Effect of Functional Distribution of Income on Urban Top Incomes, the Urban-Rural Gap and the Gini Index, 1978-2015*

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**Abstract:** Most analyses explain the increase in China's overall inequality during the reform period principally by means of the expansion of urban-rural income gap. This paper tries to state a relationship between functional distribution of income and China's Gini index. After presenting the main theoretical contributions that clarify the general relationship among those variables, we describe the mechanism that has connected them during the last decades in the Chinese economy. There exists a link between falling wage share, rising urban households' top incomes, urban-rural income gap and the Gini coefficient. These relationships are analysed for both the pre and post-crisis periods. After estimating the main relationships, the paper ends with a discussion on the ability of potential redistributive policies to reverse this pattern of inequality.

**Keywords:** Factor Shares; Labour Share; Top Incomes; Rural-Urban Gap; Gini Index.

**JEL classification codes:** J30 Wages, Compensation, and Labour Costs: General; E25 Aggregate Factor Income Distribution; D31 Personal Income, Wealth, and Their Distributions.

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