

abstract : This paper provides a novel axiomatic analysis of exploitation as the unequal exchange of labour, derives an empirical exploitation index at the individual level, and estimates its distribution in the US in 1975-2022. We show that, among existing definitions of exploitation, only one satisfies a small set of formally weak and normatively salient axioms. We derive from this definition an individual-level exploitation intensity index, computed from individual labour-income ratios. The exploitation intensity index provides a useful new measure of well-being and inequality, complementary to existing ones and able to jointly take into account the distributions of income and work time. In US data, exploitation intensity predicts important well-being relevant and political outcomes. Inequality in exploitation increased more than income inequality between 1975 and 2022.