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Gini estimation under infinite variance

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Highlights for review:

- We demonstrate that nonparametric methods are not reliable to estimate the Gini index under fat tails. New Lemma and new proofs for the theorems.
- We show that, under infinite variance, it is preferable to use maximum likelihood based techniques.
- We propose a correction for the nonparametric estimator, when parametric methods cannot be applied.
- The paper contributes, methodologically, to the ongoing discussion on wealth inequality and concentration.
- References have been updated and enriched.

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