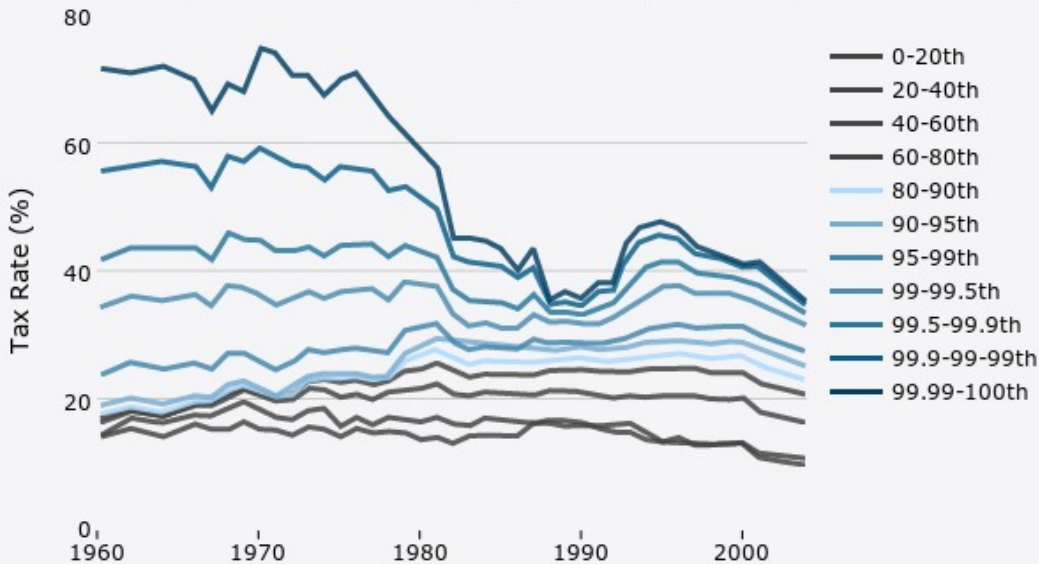


Average effective tax rates, by income percentiles, 1960-2004



Note: Data are for cash income. Source: Piketty and Saez (2007)