

## Macro Roundup Article

**Headline:** [France Has Poor Income Mobility Compared to US, Study Shows](#)

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Author(s)	William Horobin
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**Tweet:** The French government reported that France had much lower income mobility than the US btw 2003-2019, with little movement in the top and bottom quintiles. Among those in the top 1% in 2003, 41% were still there in 2019. @markets

**Summary:** According to the first long-term study by France's statistics agency Insee, there was a 71% correlation between the position of French people on the income scale between 2003 and 2019, with the richest and poorest groups least likely to change bracket. That inertia is greater than in the US, where a deeper history of income mobility studies has shown a higher probability of ascending or descending, the authors of the French report said. Among the lowest 20% in terms of income in 2003, 62% were still in that group in 2019. Only 2% of the group rose to the level of the 20% highest incomes.

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**Primary Topic:** Inequality

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