

The Finnish Top 0.4 Percent: An Exploration of Top Tax Shares in Finland from 2009 to 2013

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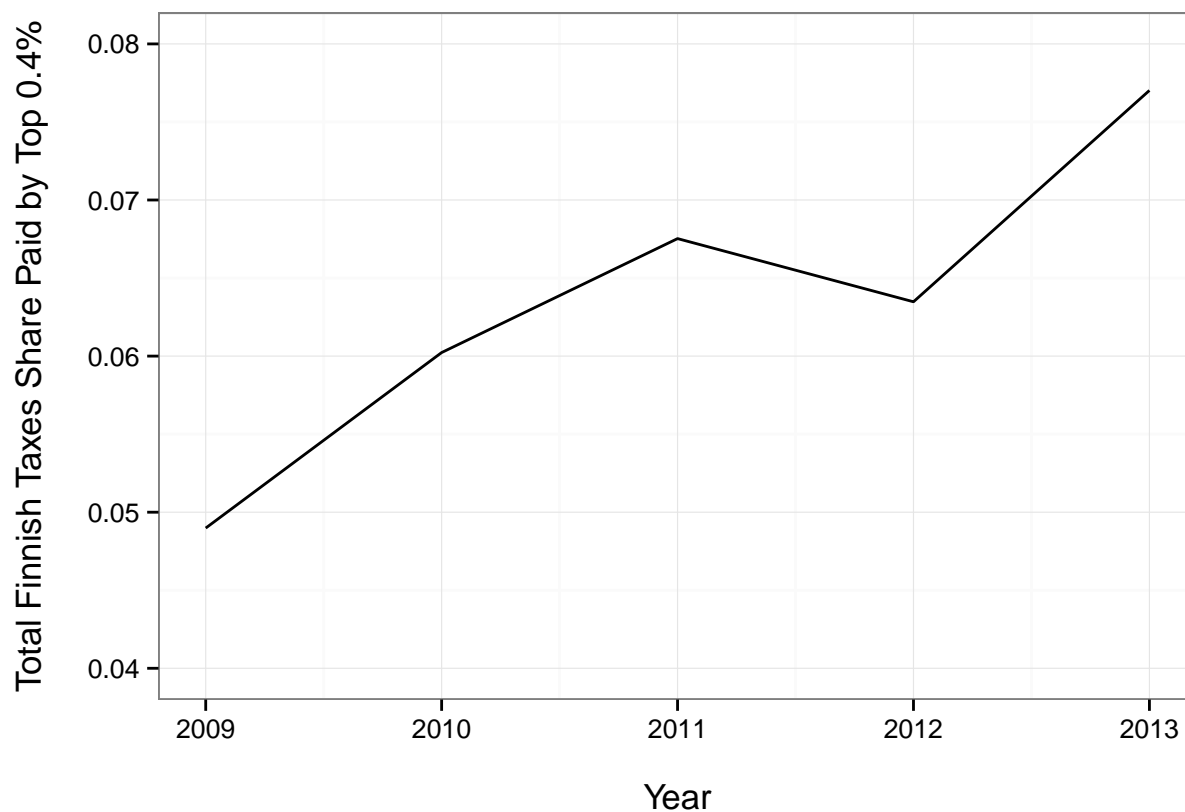
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1 Introduction

Share Plot Goes Below



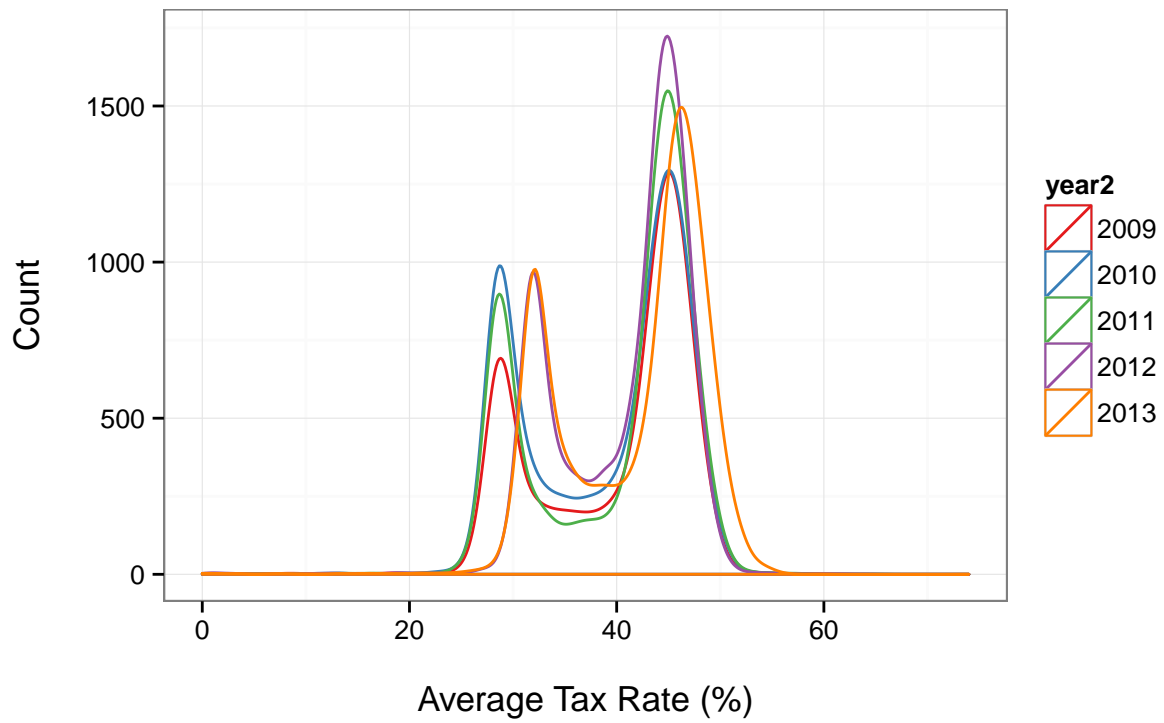
2 Literature Review

3 Dataset

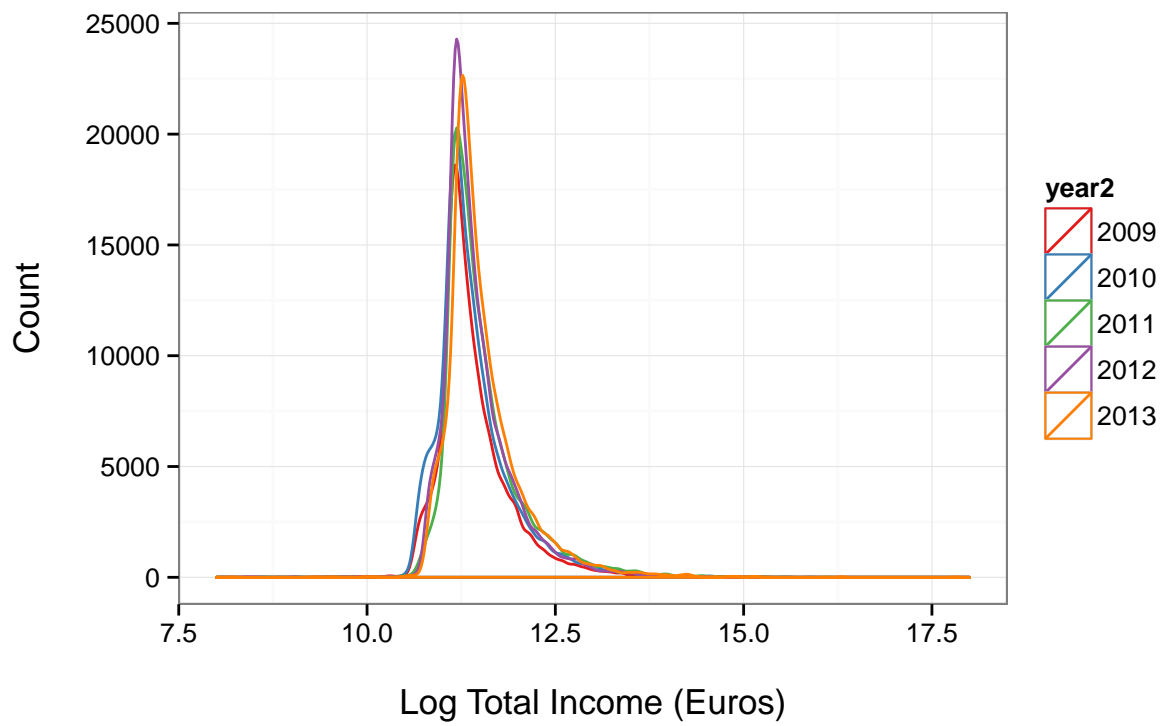
Summary Stats Table

Year	N	Ave Inc (E)	Med Inc (E)	Ave Paid (E)	Med Paid (E)	Mean Tax (%)	Med Tax (%)
2009	12134	283245	199020	106996	80653	40	43
2010	14290	305270	201964	111710	80336	39	42
2011	13978	350746	219372	128043	87256	40	44
2012	15000	285234	202520	112169	83368	41	43
2013	15000	347759	213323	136092	89515	42	44
All	70402	315287	207456	119433	84494	40	43

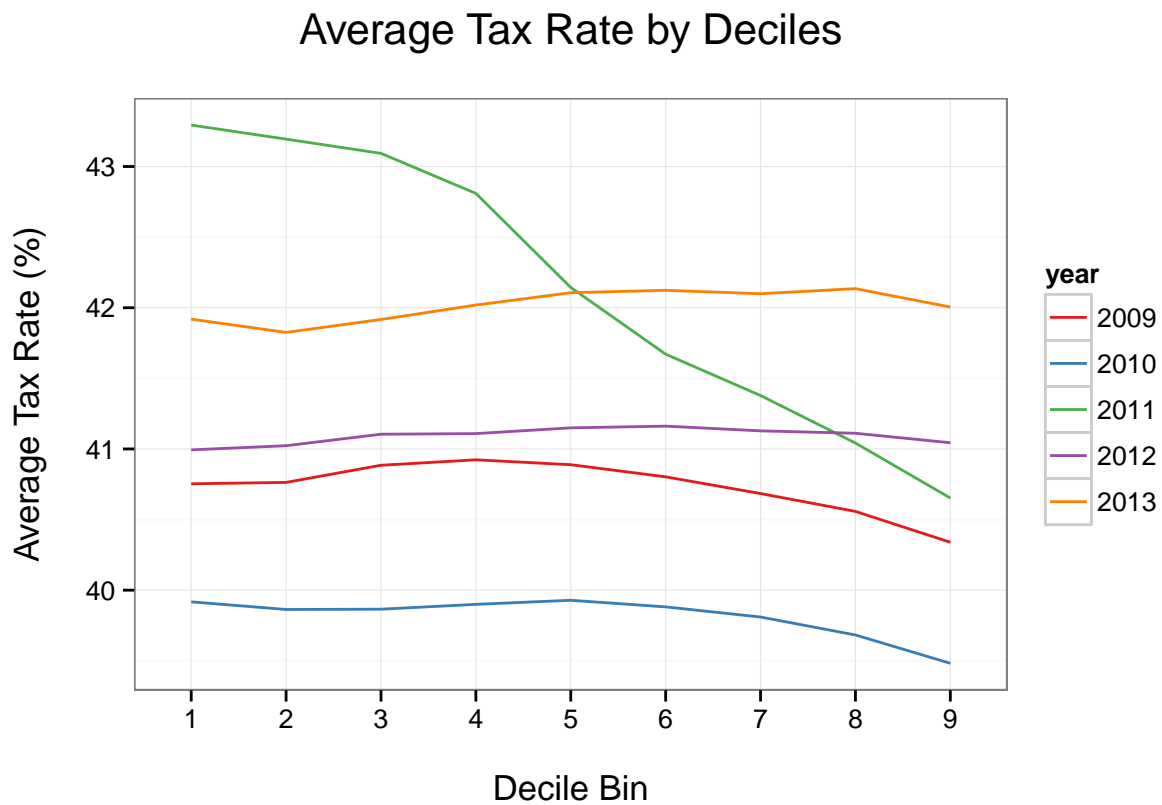
Observation Counts of Average Tax Rate by Year



Observation Count of Log Total Income by Year



Average Tax Rate in Decile Means Plot



4 Methodology

5 Results

Time Series Results

Panel Result

Why does the summary show up?

6 Discussion

7 Conclusion

References

Table 1: Time Series Elasticities

	<i>Dependent variable:</i>	
	Log of Average Taxable Income	
	Without Time Trend	With Time Trend
	(1)	(2)
Elasticity	−0.035*** (0.003)	0.009*** (0.003)
Time Trend		0.033*** (0.0002)
Constant	12.639*** (0.002)	−53.855*** (0.440)
Observations	70,402	70,402
R ²	0.002	0.247
Adjusted R ²	0.002	0.246
Residual Std. Error	0.093 (df = 70400)	0.081 (df = 70399)
F Statistic	133.426*** (df = 1; 70400)	11,516.240*** (df = 2; 70399)
<i>Note:</i>		*p<0.1; **p<0.05; ***p<0.01

Table 2: Panel Elasticities

	<i>Dependent variable:</i>	
	Log of Average Taxable Income	
	<i>OLS</i>	<i>panel linear</i>
	(1)	(2)
Elasticity	0.105*** (0.033)	0.640*** (0.131)
Constant	0.016 (0.018)	
Observations	14,580	14,580
R ²	0.001	0.002
Adjusted R ²	0.001	0.002
Residual Std. Error	0.449 (df = 14578)	
F Statistic	10.172*** (df = 1; 14578)	23.788*** (df = 1; 9718)
<i>Note:</i>		*p<0.1; **p<0.05; ***p<0.01