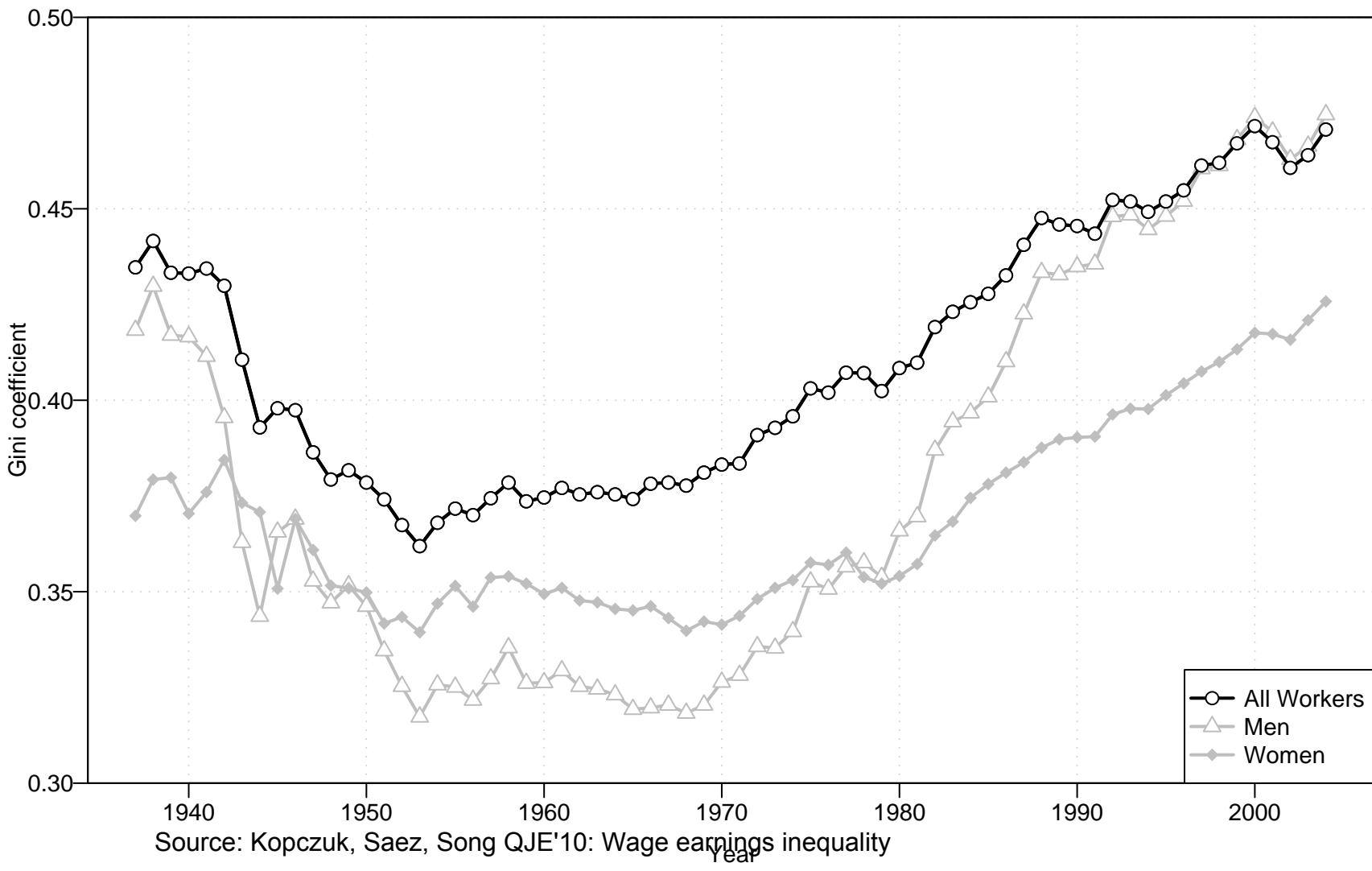
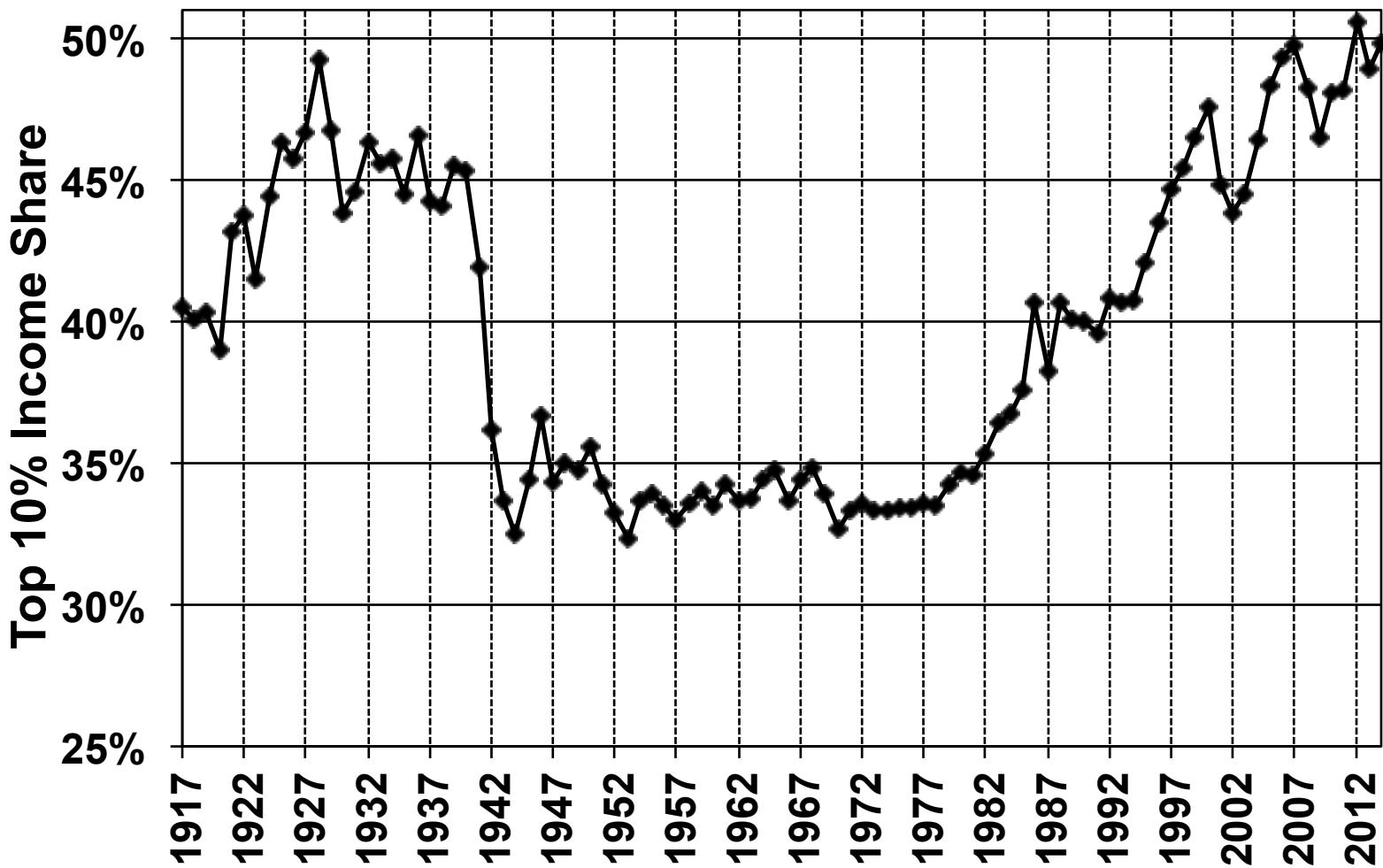


Figure 1: Gini coefficient



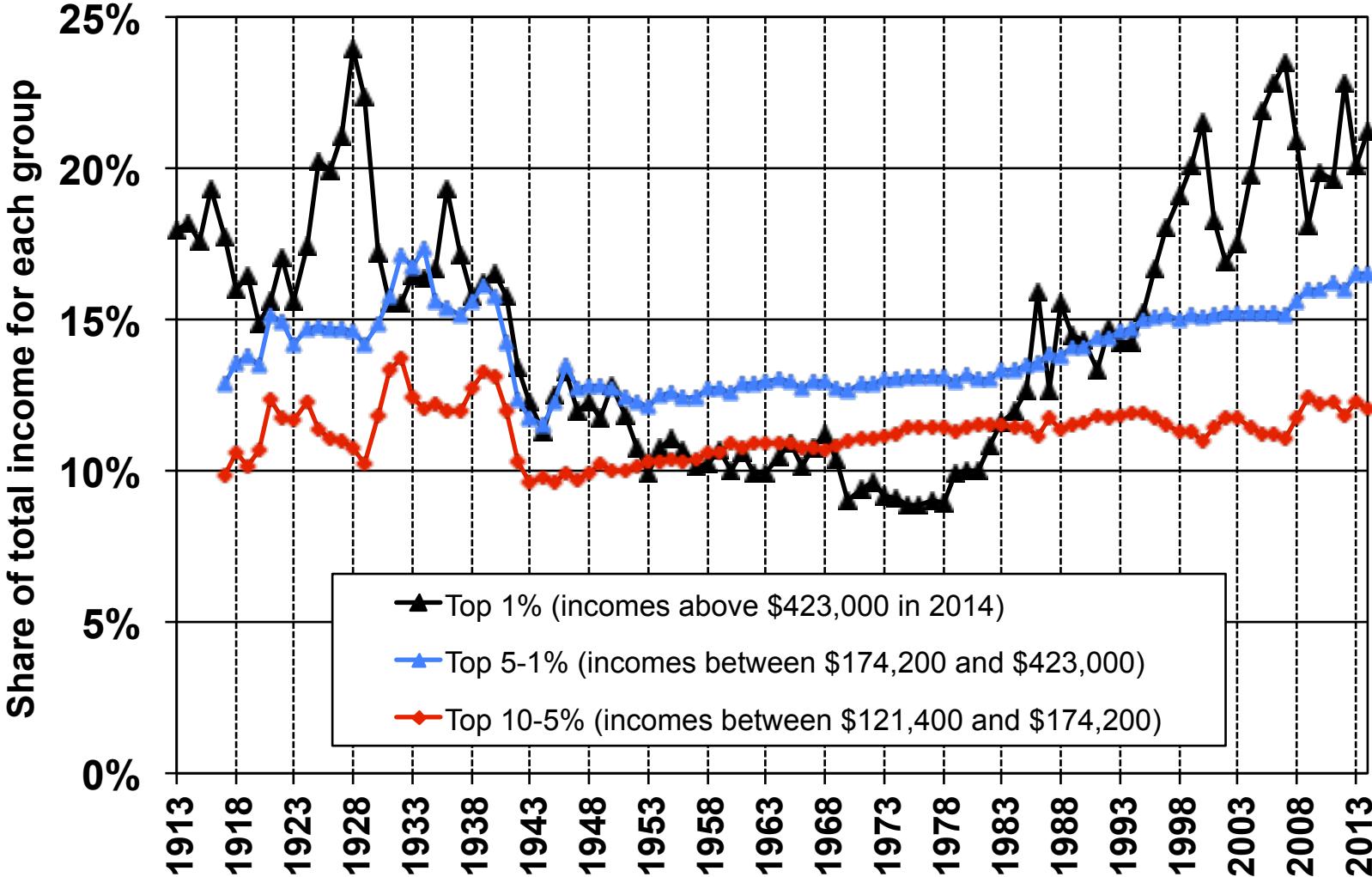
Source: Kopczuk, Saez, Song QJE'10: Wage earnings inequality

Top 10% Pre-tax Income Share in the US, 1917-2014



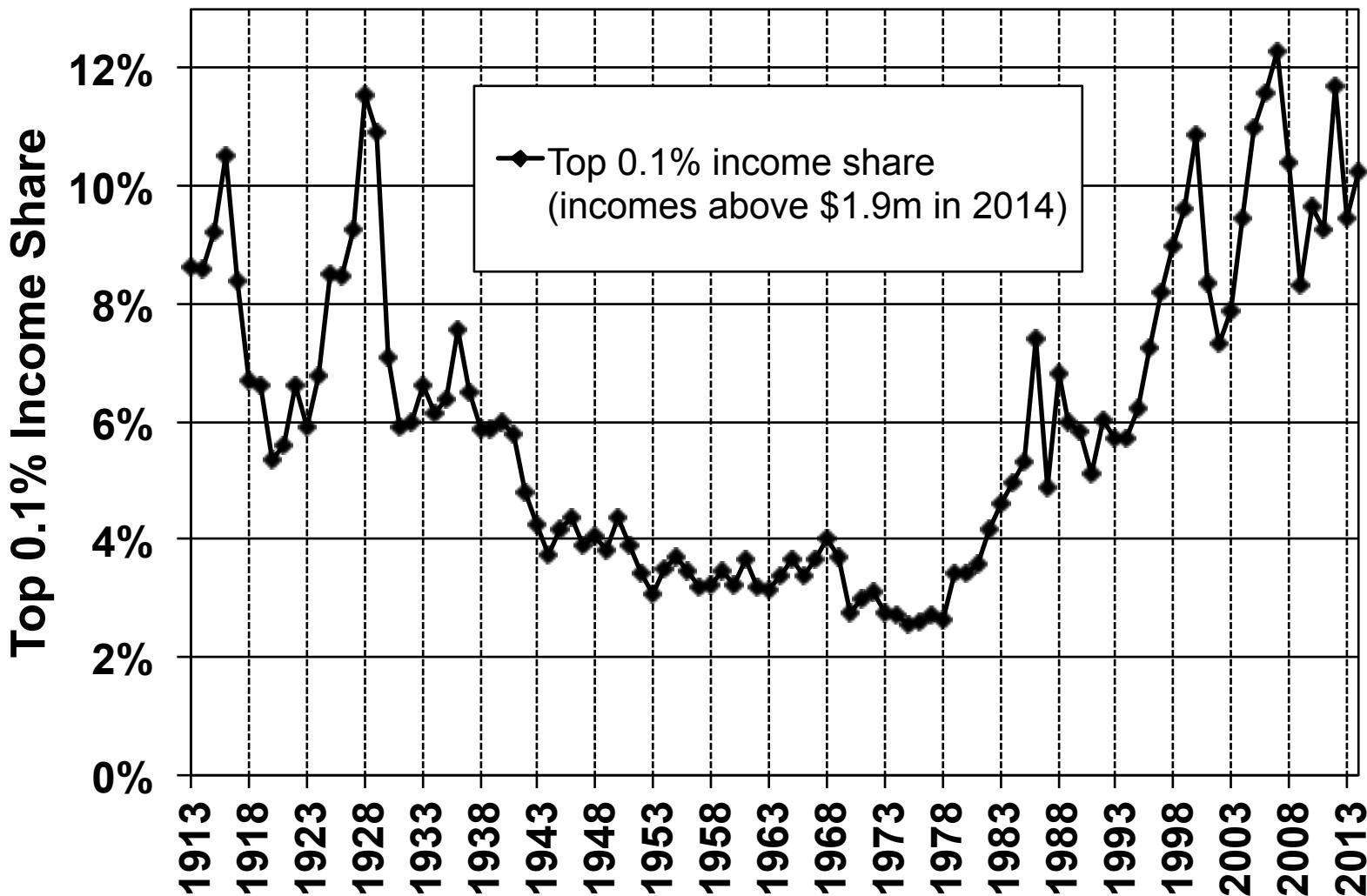
Source: Piketty and Saez, 2003 updated to 2014. Series based on pre-tax cash market income including realized capital gains and excluding government transfers.

Decomposing Top 10% into 3 Groups, 1913-2014



Source: Piketty and Saez, 2003 updated to 2014. Series based on pre-tax cash market income including realized capital gains and excluding government transfers.

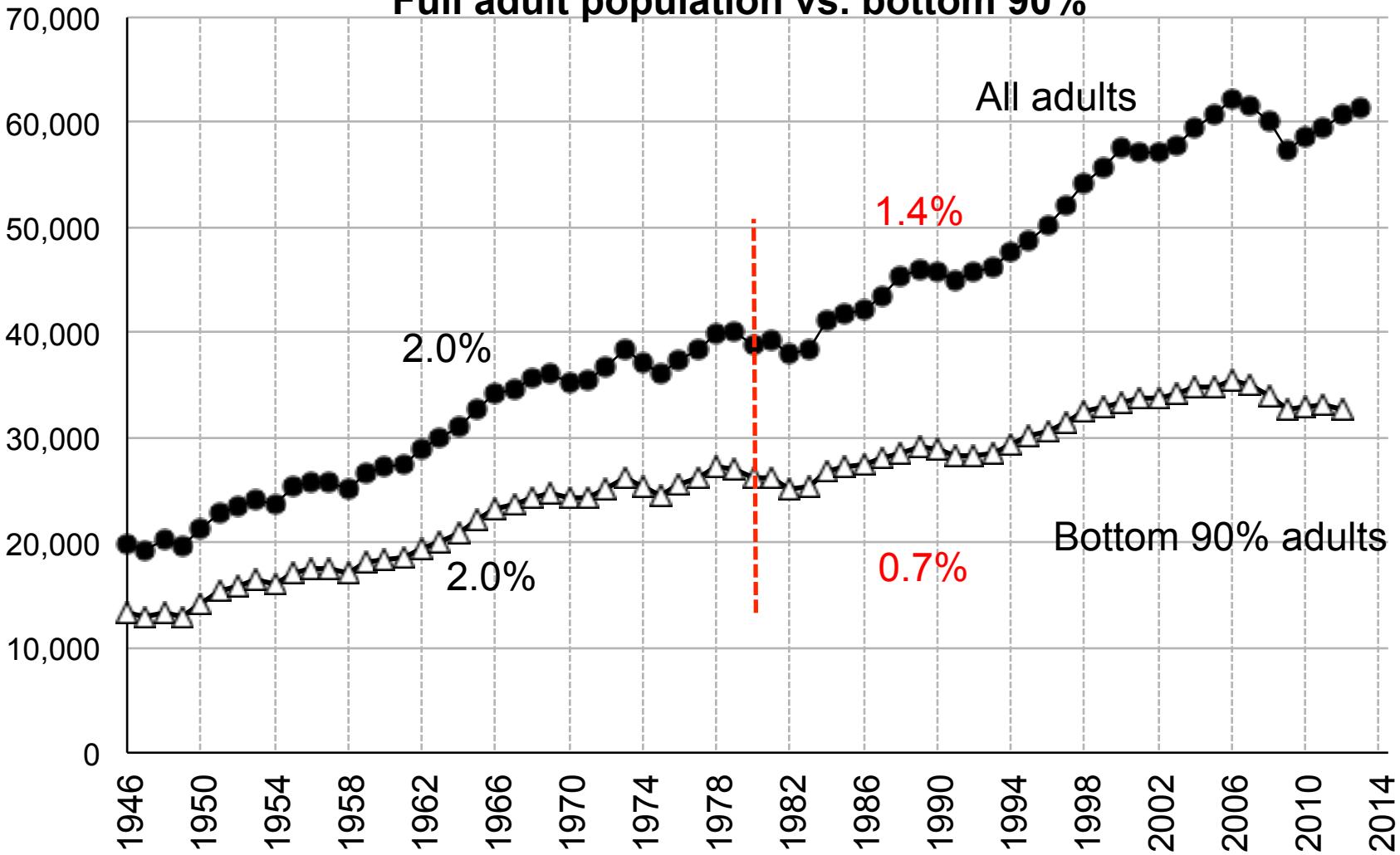
Top 0.1% US Pre-Tax Income Share, 1913-2014



Source: Piketty and Saez, 2003 updated to 2014. Series based on pre-tax cash market income including or excluding realized capital gains, and always excluding government transfers.

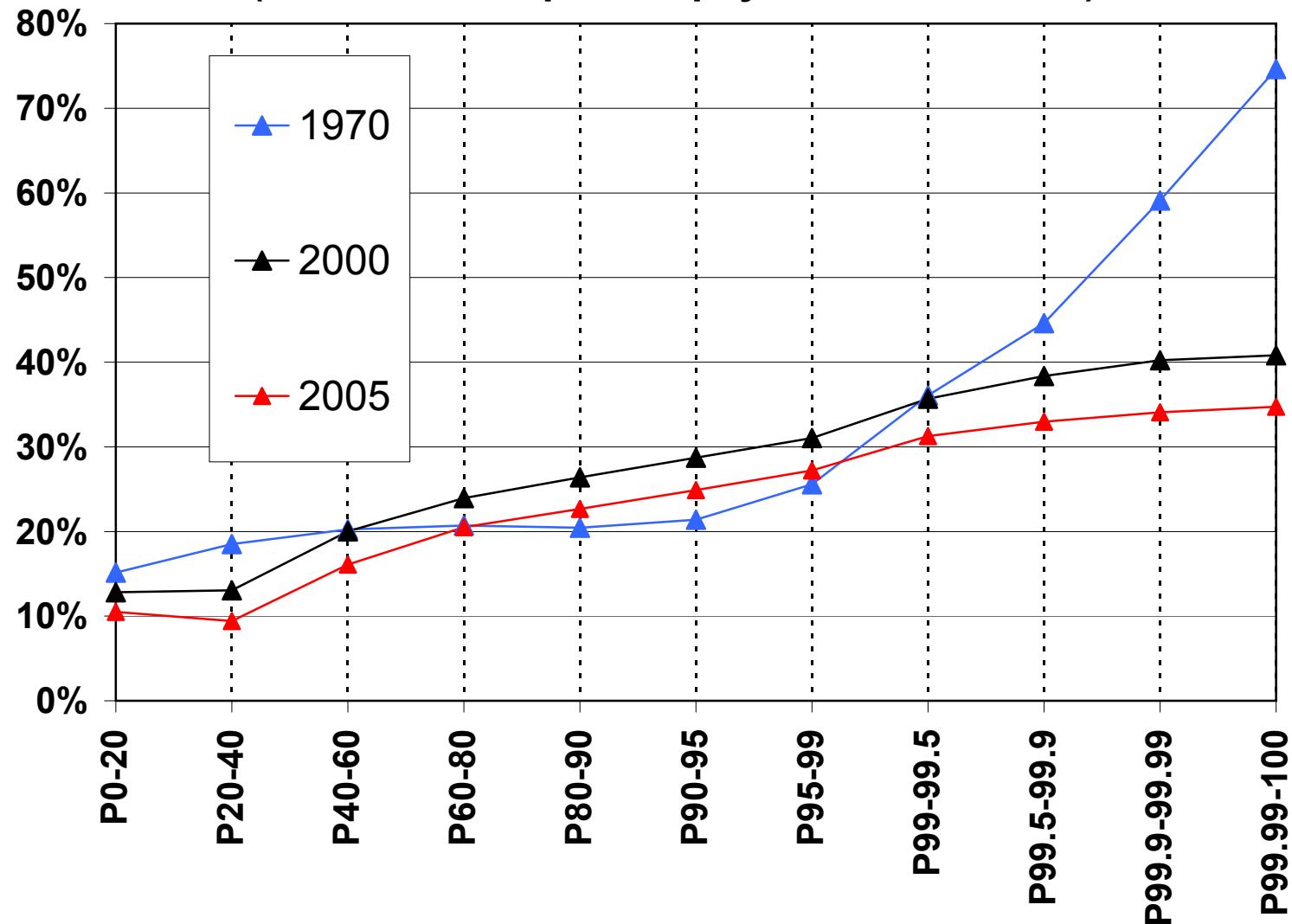
Real average national income: Full adult population vs. bottom 90%

Average income in constant 2012 dollars

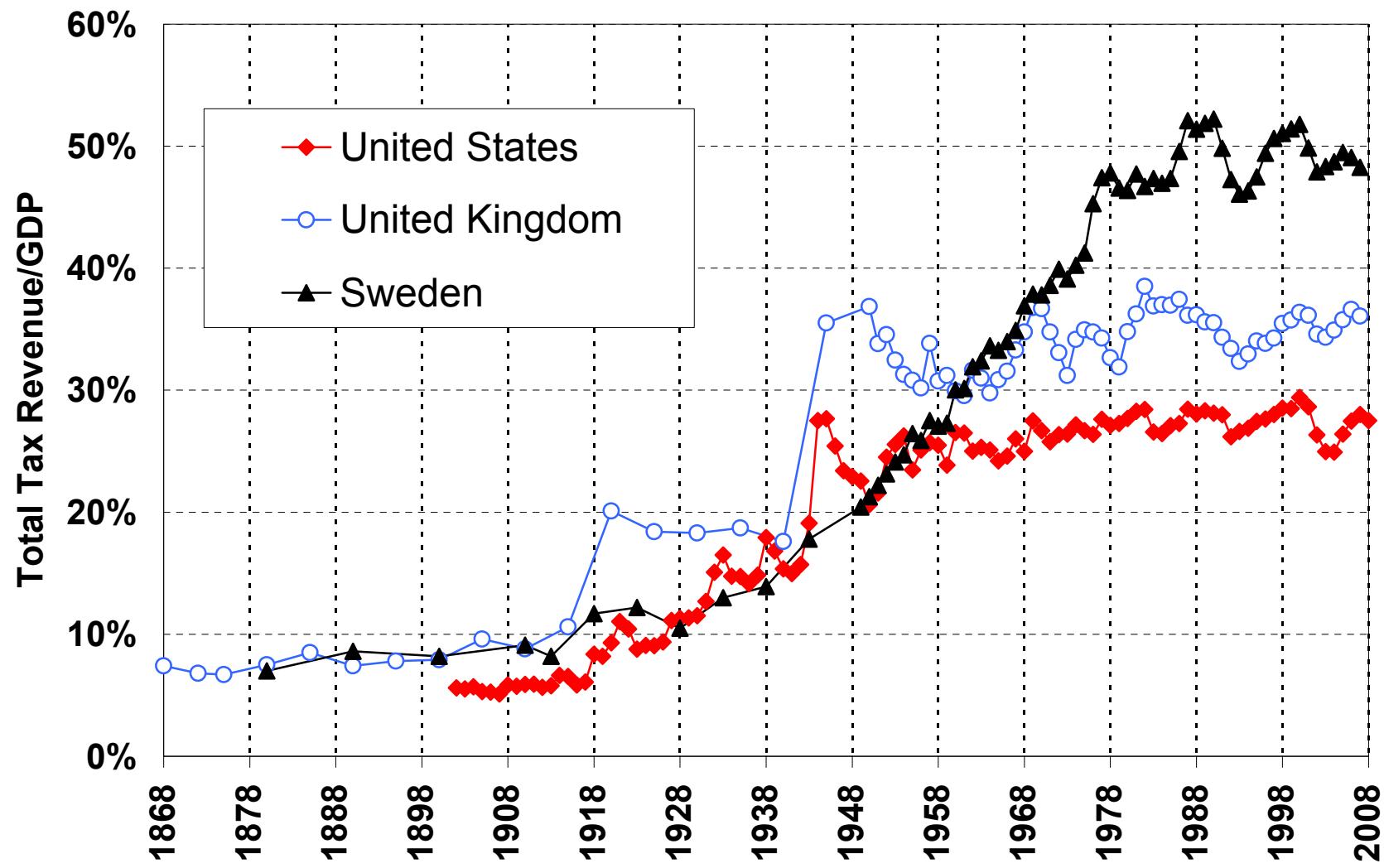


Real values are obtained by using the national income deflator and expressed in 2012 dollars. Source: Appendix Tables XX.

2. Federal Average Tax Rates by Income Groups (individual+corporate+payroll+estate taxes)

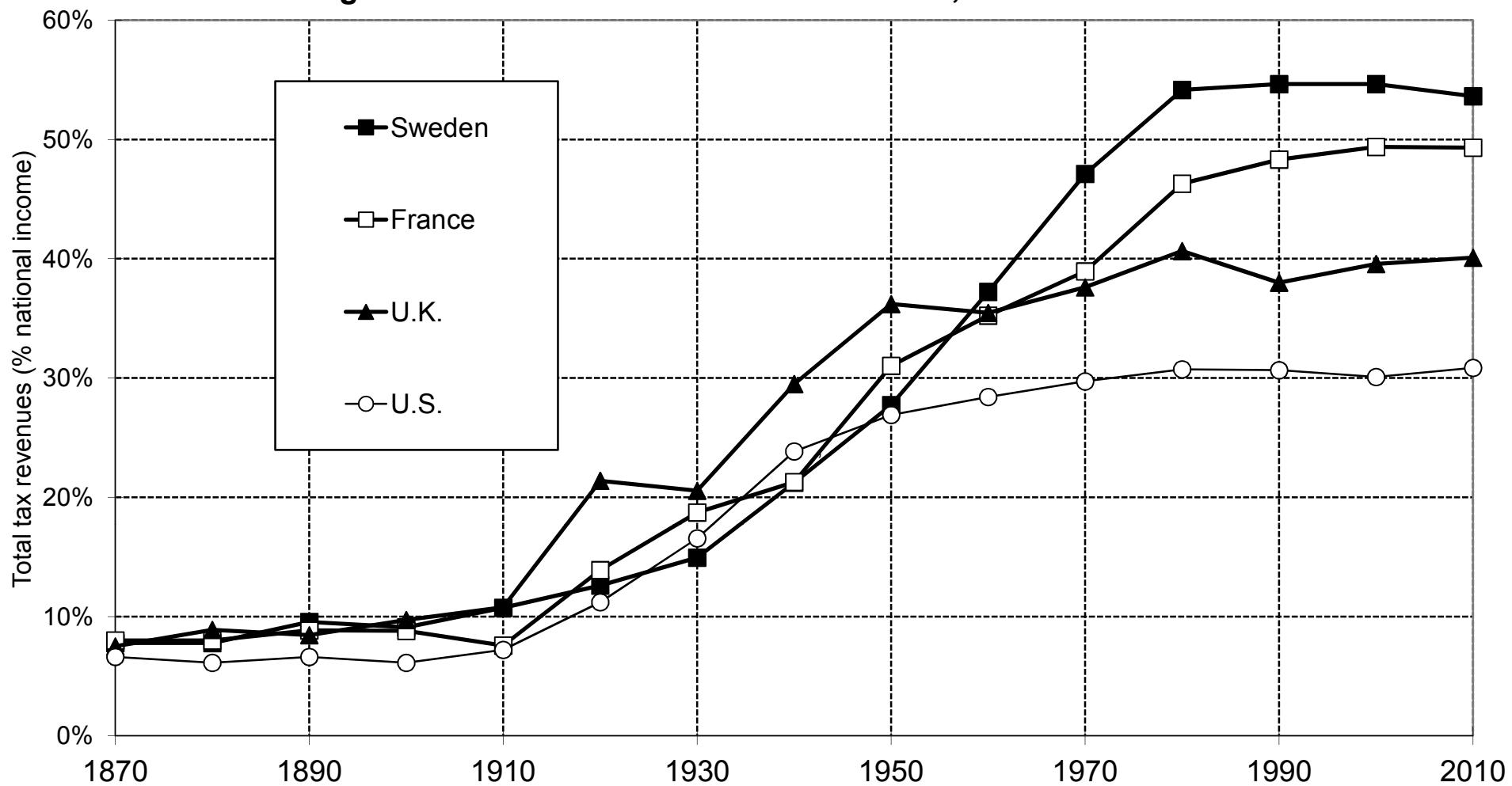


2A. Tax revenue/GDP in the US, UK, and Sweden



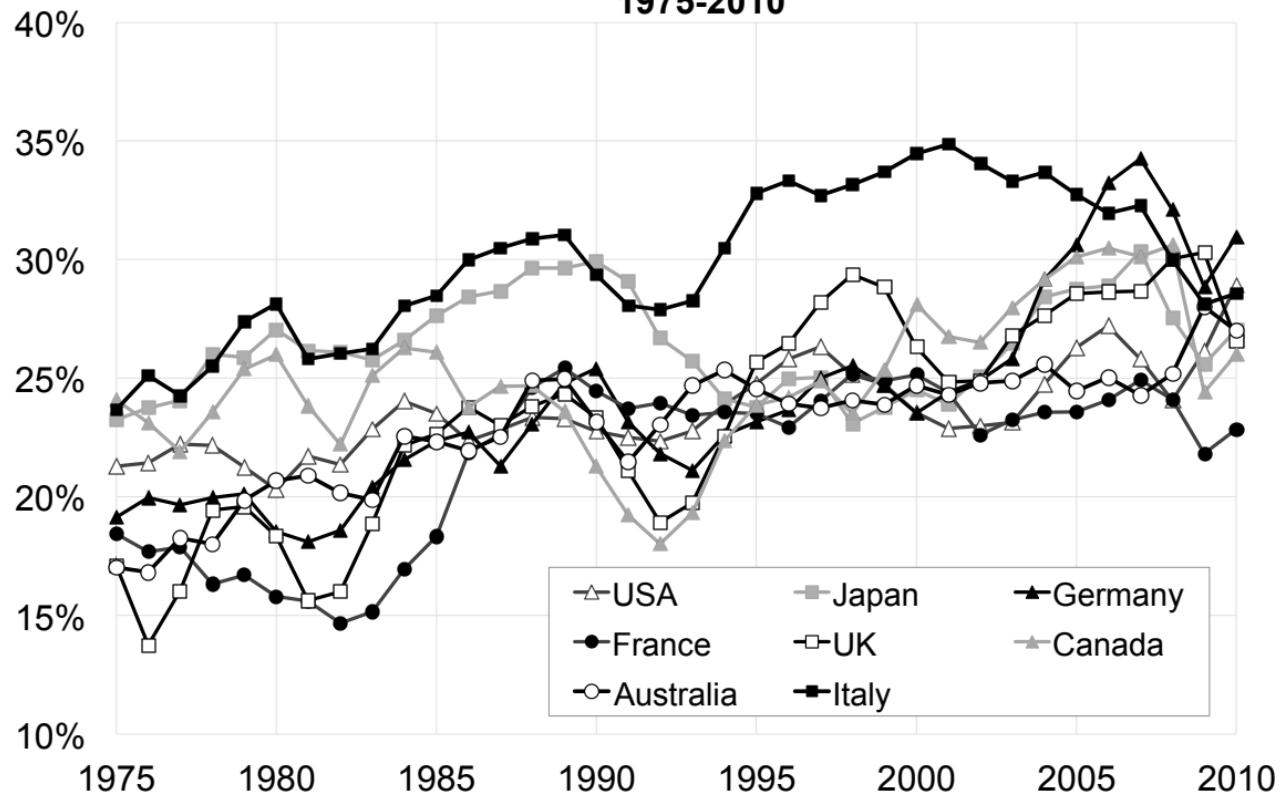
Source: Kleven-Kreiner-Saez NBER WP 2009

Figure 13.1. Tax revenues in rich countries, 1870-2010



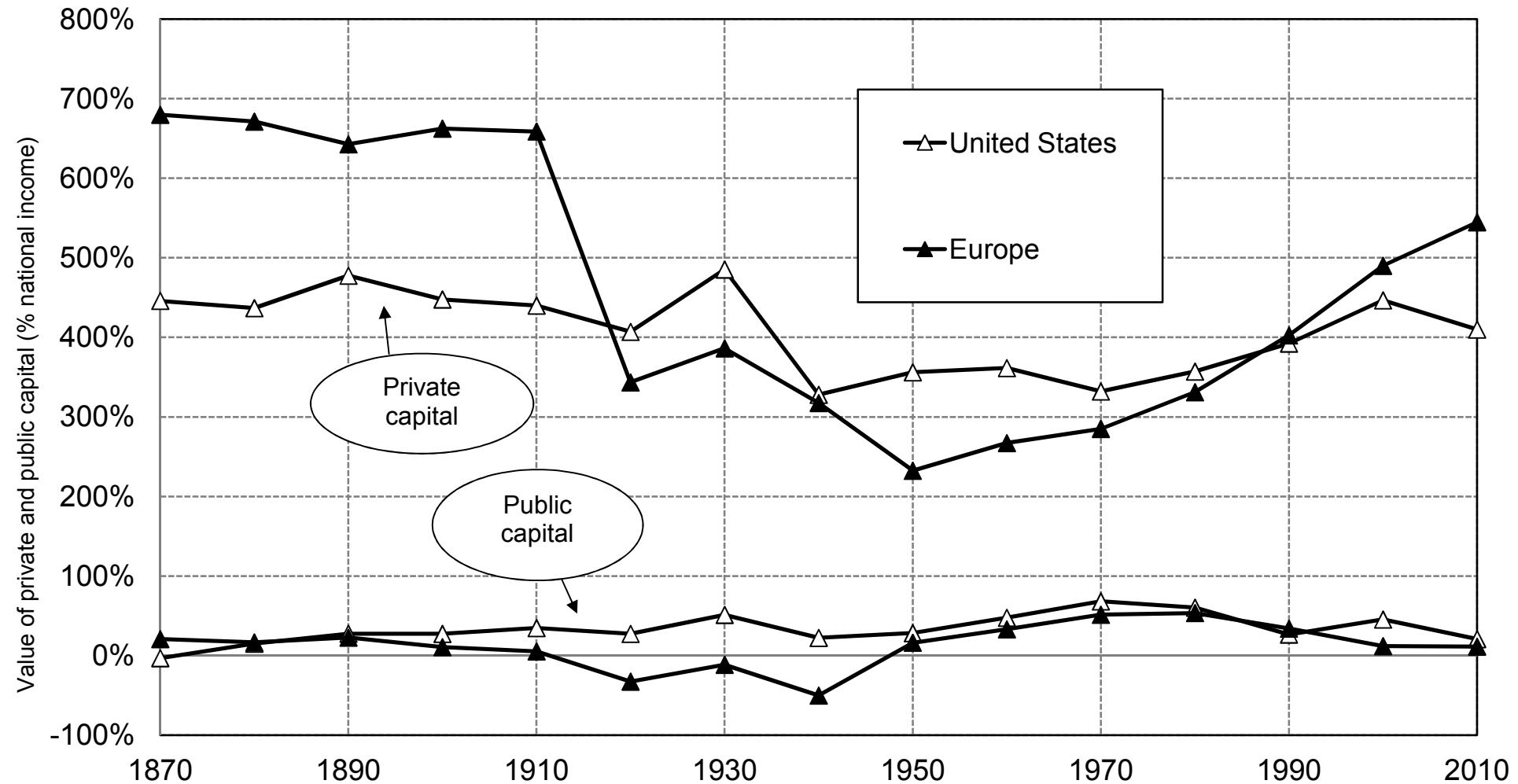
Total tax revenues were less than 10% of national income in rich countries until 1900-1910; they represent between 30% and 55% of national income in 2000-2010. Sources and series: see piketty.pse.ens.fr/capital21c.

**Figure 12: Capital shares in factor-price national income
1975-2010**



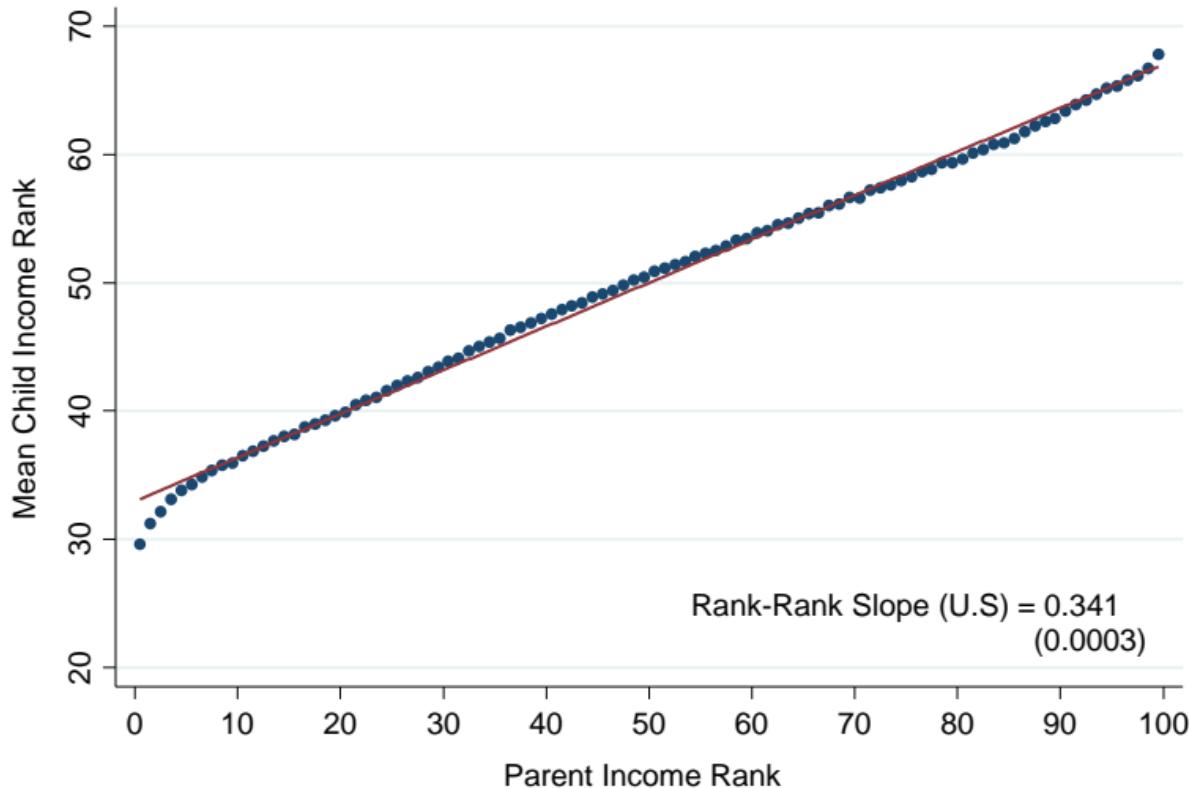
Source: Piketty and Zucman (2014)

Figure 5.1. Private and public capital: Europe and America, 1870-2010



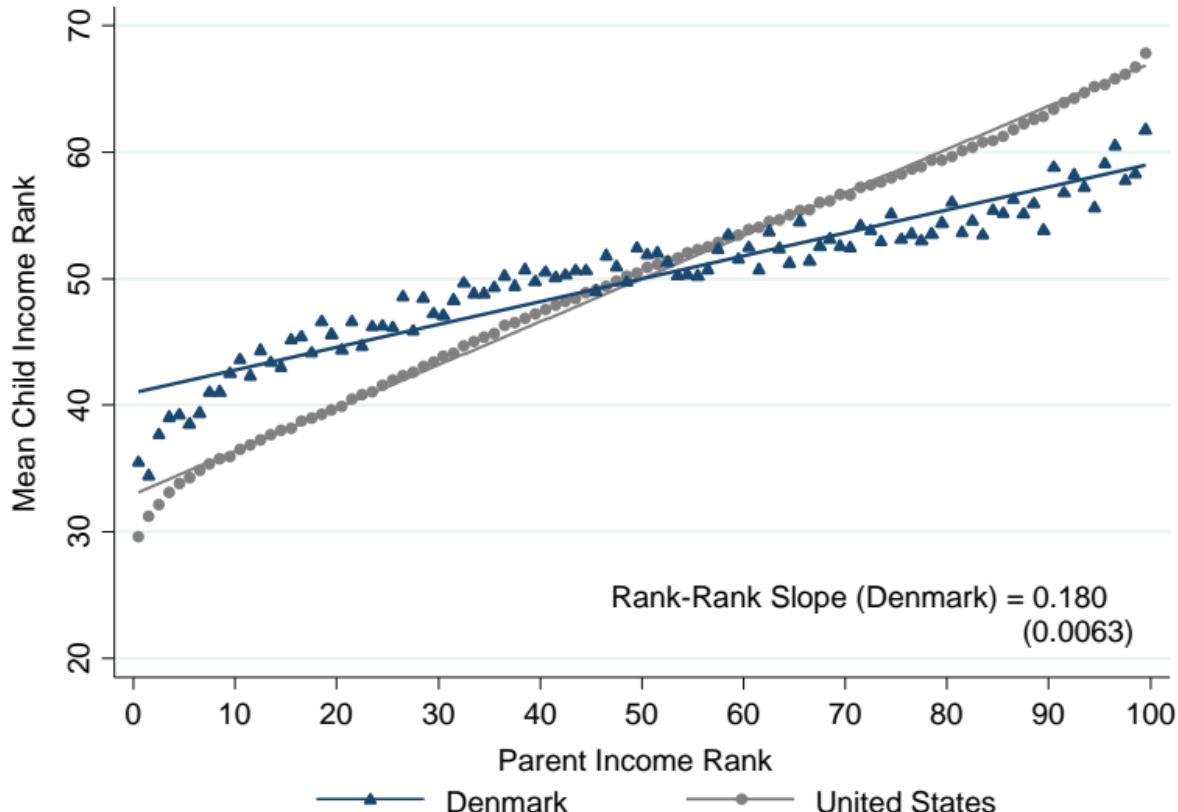
The fluctuations of national capital in the long run correspond mostly to the fluctuations of private capital (both in Europe and in the U.S.). Sources and series: see piketty.pse.ens.fr/capital21c.

A. Mean Child Income Rank vs. Parent Income Rank in the U.S.



Source: Chetty, Hendren, Kline, Saez (2014)

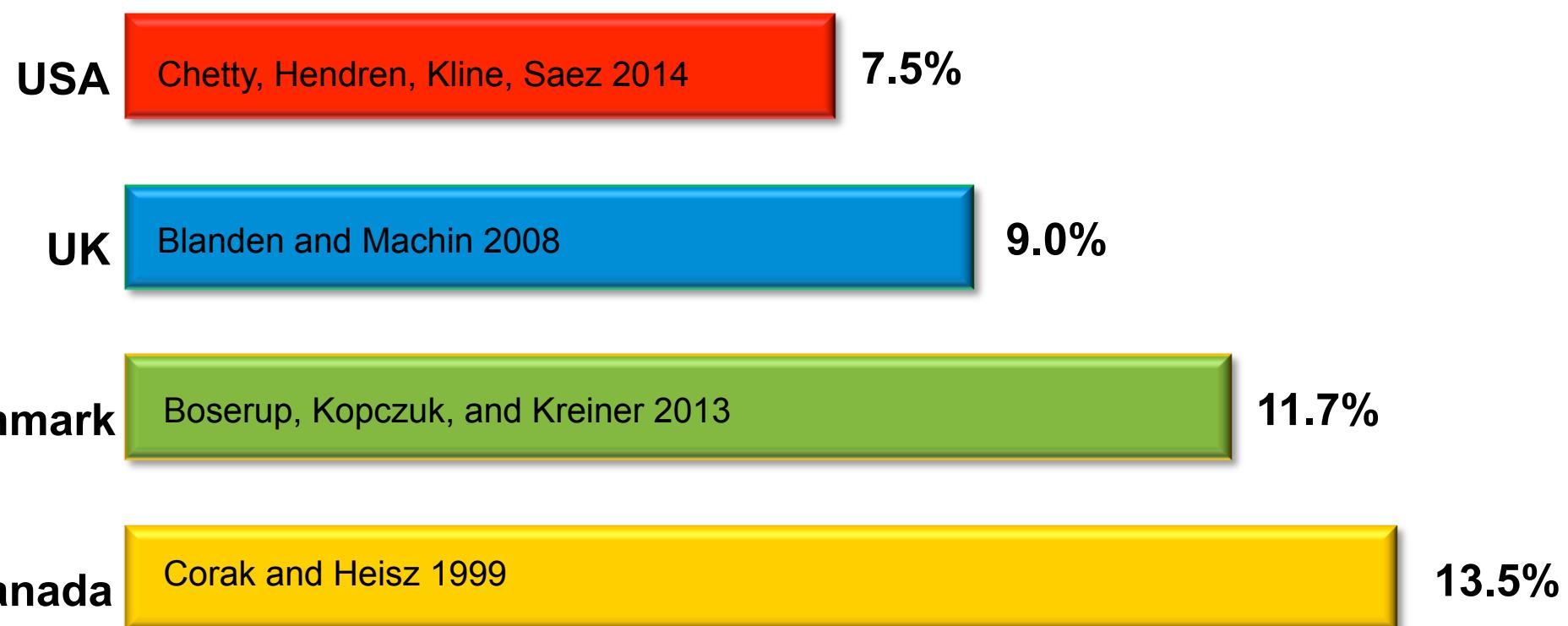
B. United States vs. Denmark



Source: Chetty, Hendren, Kline, Saez (2014)

The American Dream?

- Probability that a child born to parents in the bottom fifth of the income distribution reaches the top fifth:



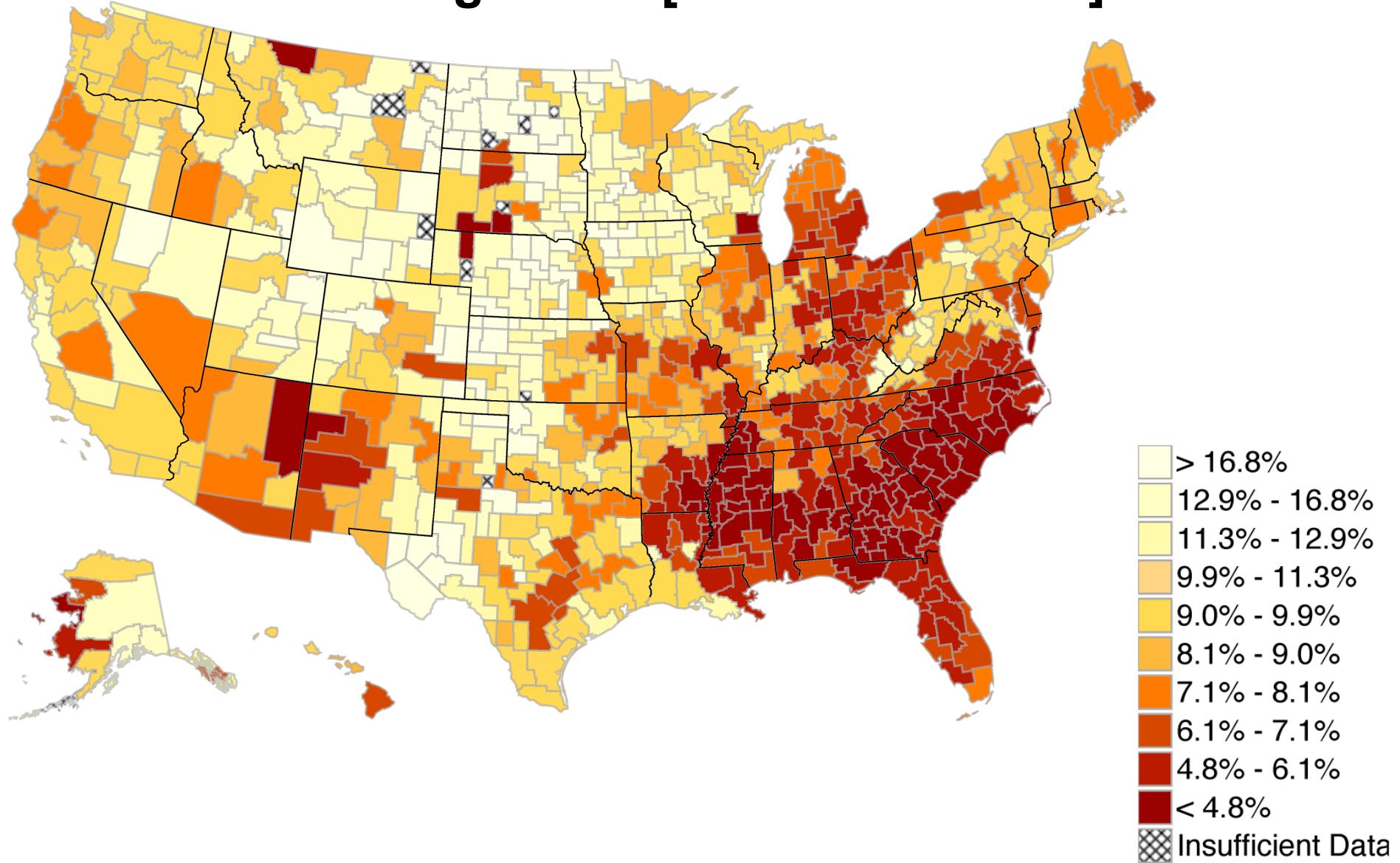
→ Chances of achieving the “American Dream” are almost two times higher in Canada than in the U.S.

Source: Chetty et al. (2014)

The Geography of Upward Mobility in the United States

Probability of Reaching the Top Fifth Starting from the Bottom Fifth

US average 7.5% [kids born 1980-2]



Note: Lighter Color = More Upward Mobility

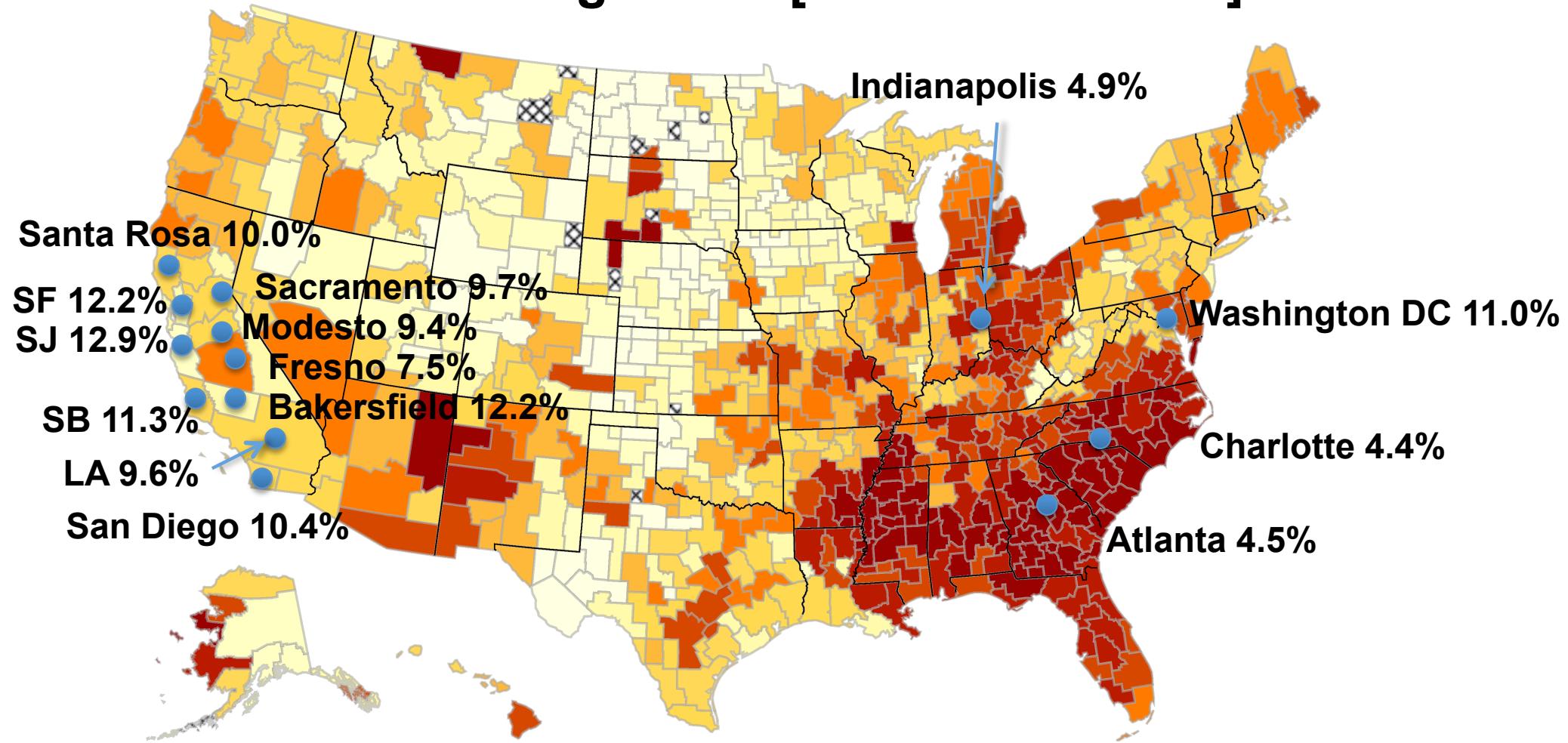
Download Statistics for Your Area at www.equality-of-opportunity.org

Source: Chetty et al. (2014)

The Geography of Upward Mobility in the United States

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Download Statistics for Your Area at www.equality-of-opportunity.org

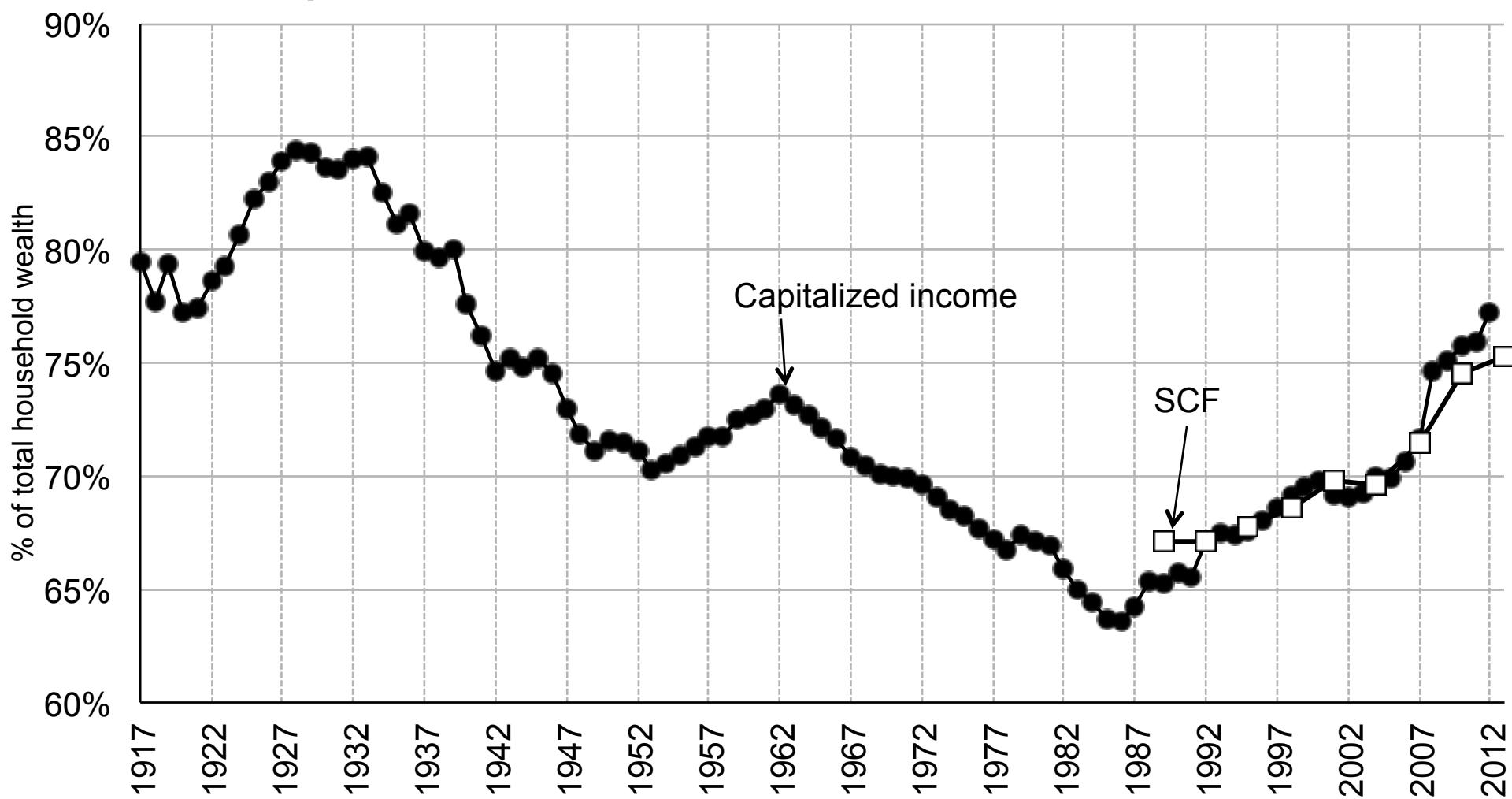
TABLE 1. Upward Mobility in the 50 Largest Metro Areas: The Top 10 and Bottom 10

Rank	Commuting Zone	Odds of Reaching Top Fifth from Bottom Fifth	Rank	Commuting Zone	Odds of Reaching Top Fifth from Bottom Fifth
1	San Jose, CA	12.9%	41	Cleveland, OH	5.1%
2	San Francisco, CA	12.2%	42	St. Louis, MO	5.1%
3	Washington, D.C.	11.0%	43	Raleigh, NC	5.0%
4	Seattle, WA	10.9%	44	Jacksonville, FL	4.9%
5	Salt Lake City, UT	10.8%	45	Columbus, OH	4.9%
6	New York, NY	10.5%	46	Indianapolis, IN	4.9%
7	Boston, MA	10.5%	47	Dayton, OH	4.9%
8	San Diego, CA	10.4%	48	Atlanta, GA	4.5%
9	Newark, NJ	10.2%	49	Milwaukee, WI	4.5%
10	Manchester, NH	10.0%	50	Charlotte, NC	4.4%

Note: This table reports selected statistics from a sample of the 50 largest commuting zones (CZs) according to their populations in the 2000 Census. The columns report the percentage of children whose family income is in the top quintile of the national distribution of child family income conditional on having parent family income in the bottom quintile of the parental national income distribution—these probabilities are taken from Online Data Table VI of Chetty et al., 2014a.

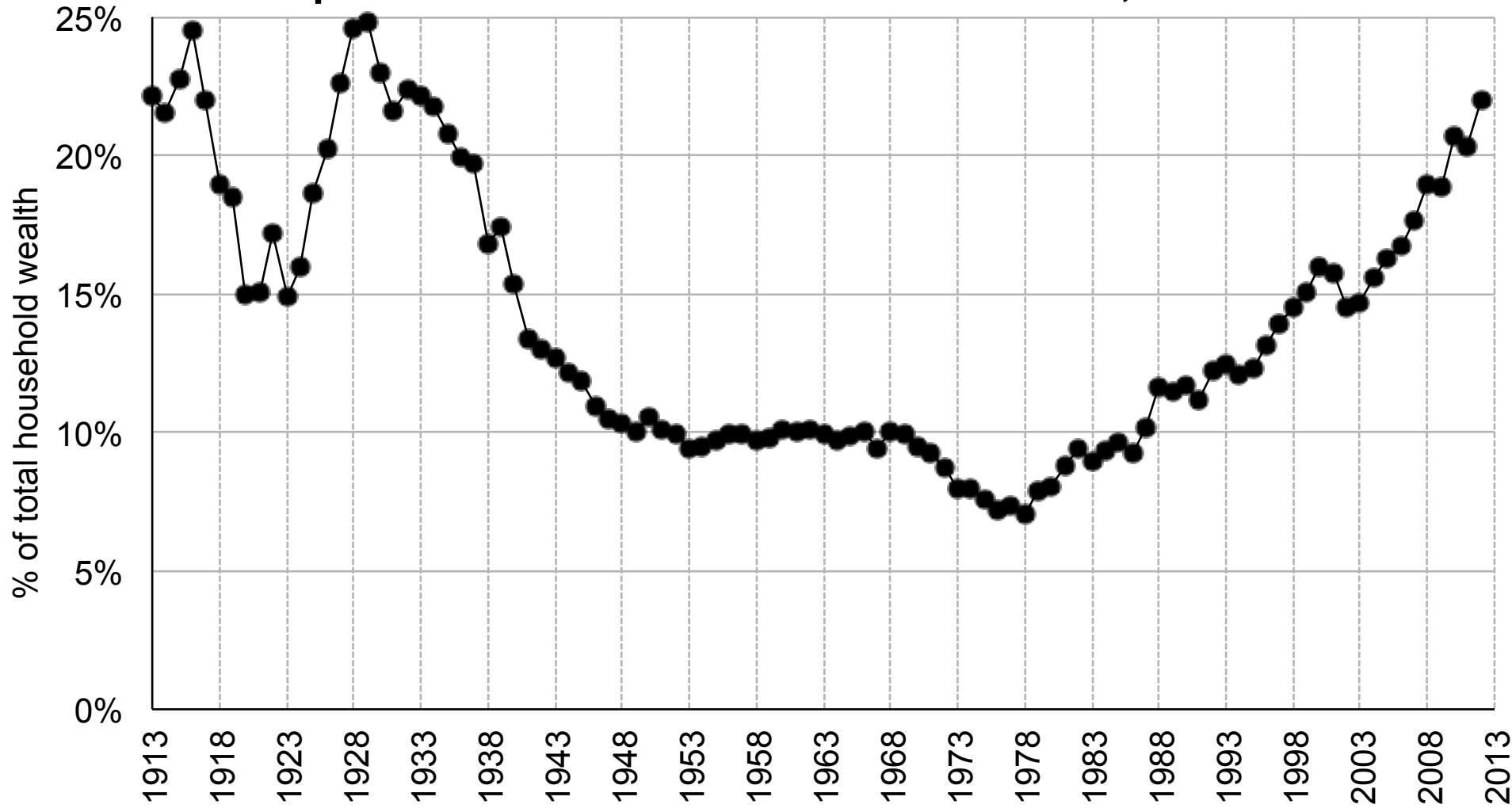
Source: Chetty et al., 2014a.

Top 10% wealth share in the United States, 1917-2012



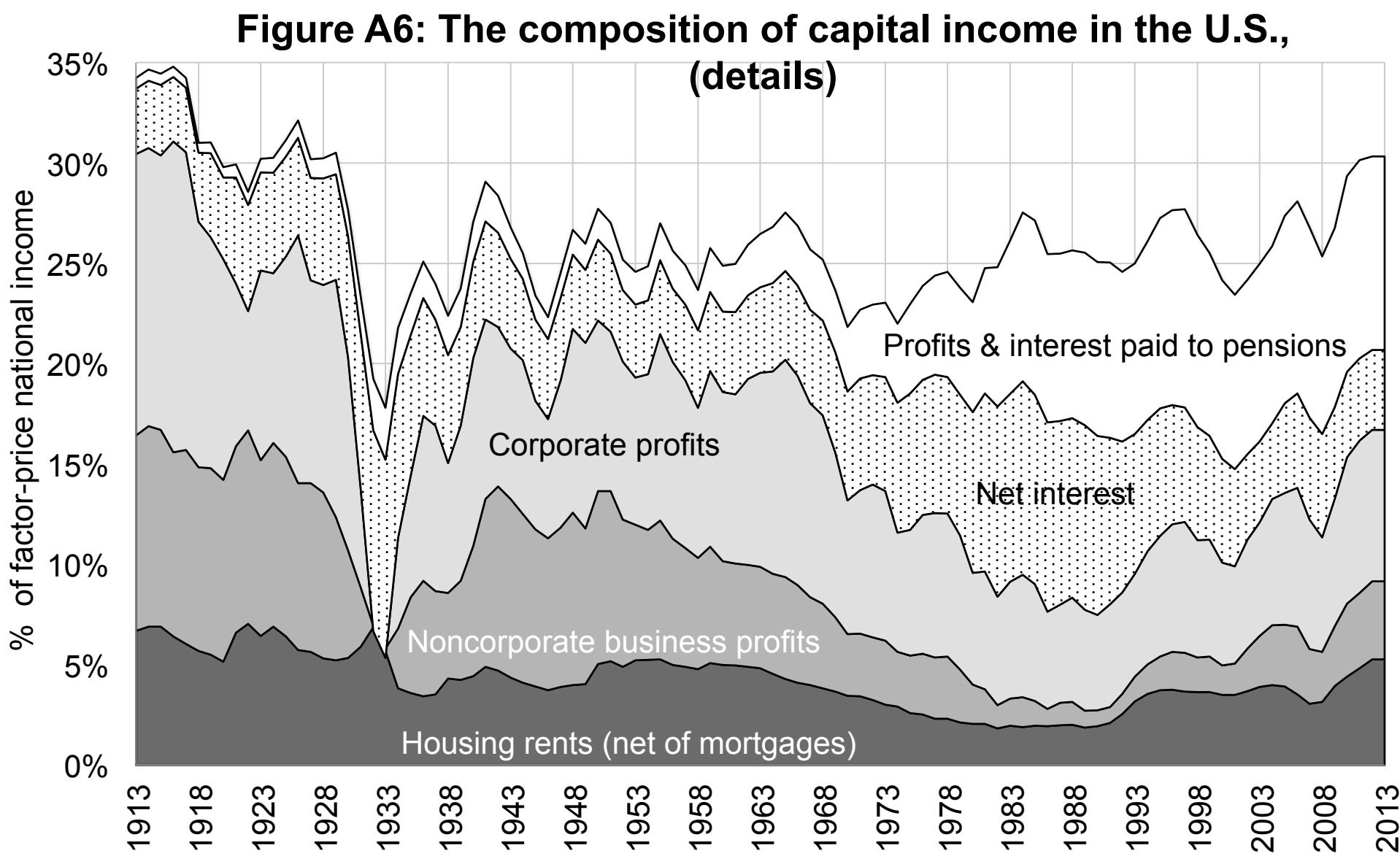
The figure depicts the share of total household wealth owned by the top 10%, obtained by capitalizing income tax returns versus in the Survey of Consumer Finances. The unit of analysis is the family. Source: Appendix Tables B1 and C4.

Top 0.1% wealth share in the United States, 1913-2012

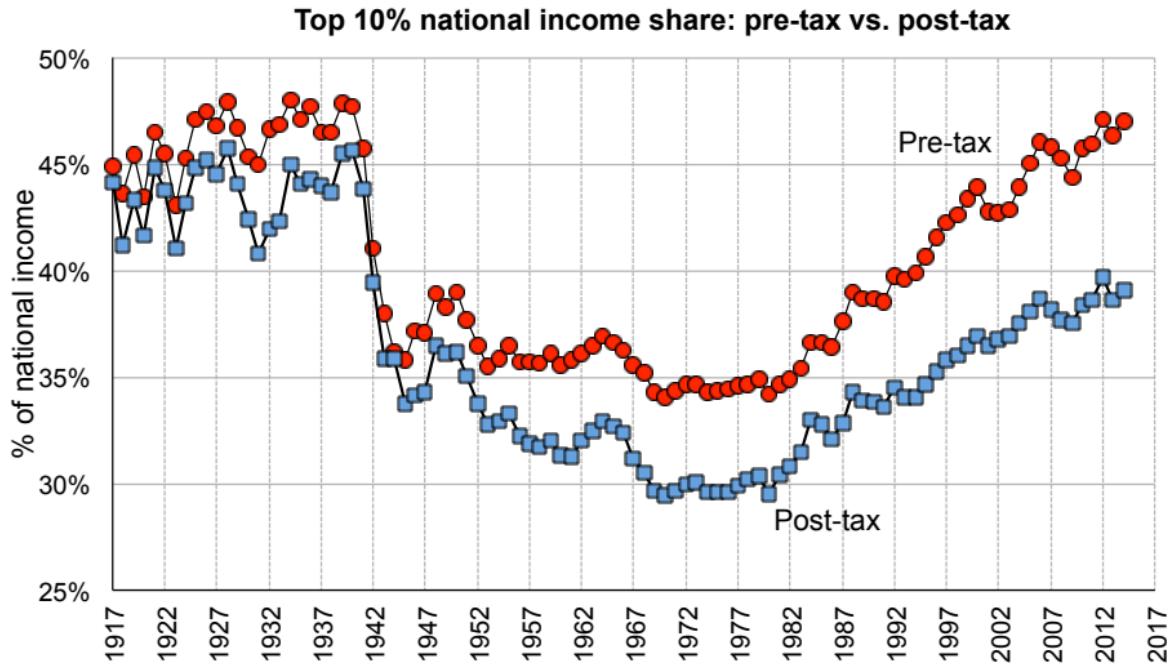


This figure depicts the share of total household wealth held by the 0.1% richest families, as estimated by capitalizing income tax returns. In 2012, the top 0.1% includes about 160,000 families with net wealth above \$20.6 million. Source: Appendix Table B1.

**Figure A6: The composition of capital income in the U.S.,
(details)**

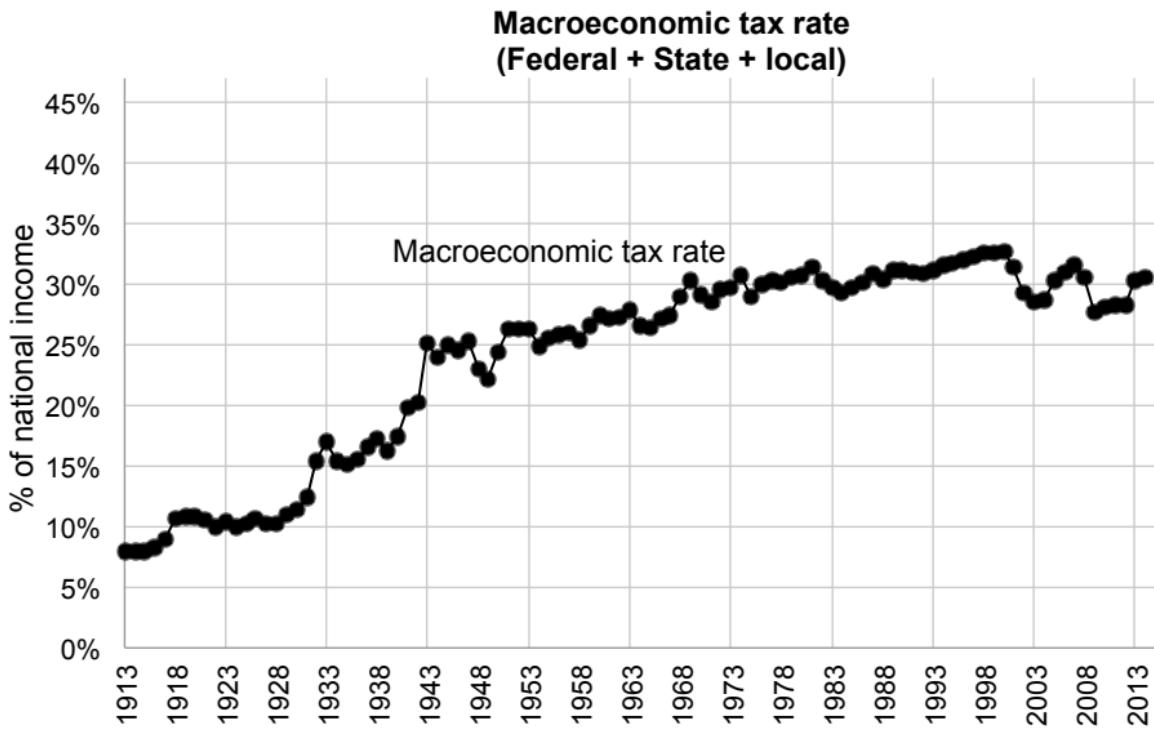


DINA confirm the rise of income inequality, but post-tax inequality ↗ less



Source: Appendix Tables II-B1 and II-C1

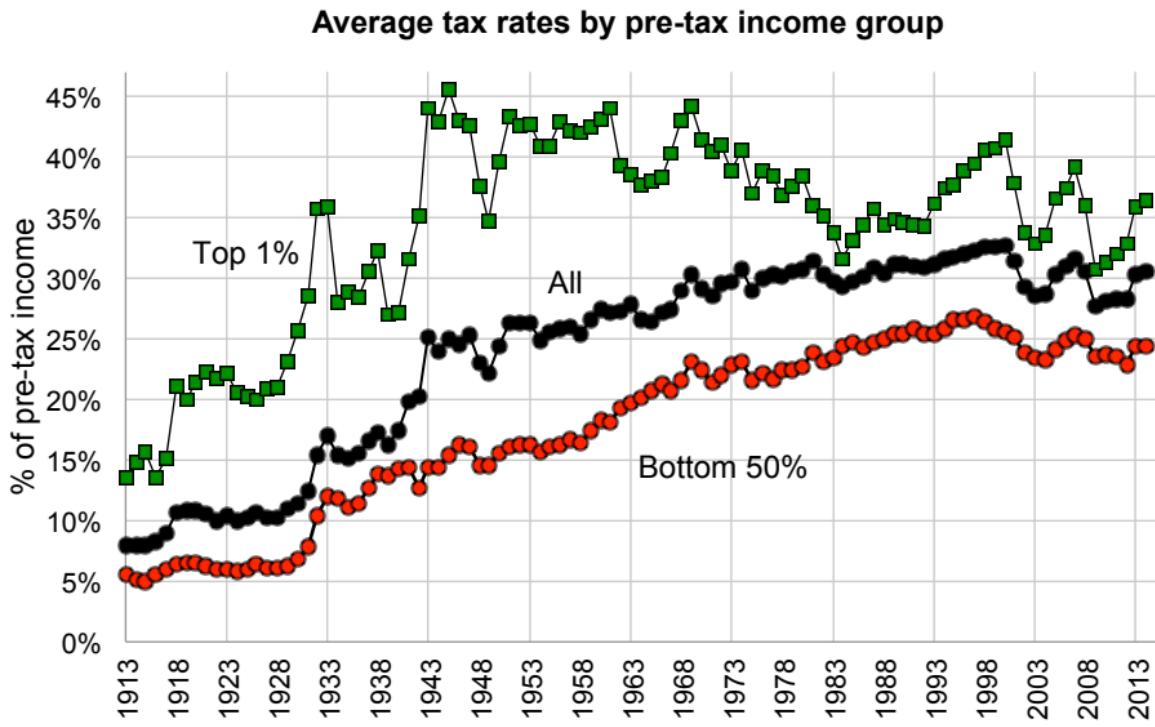
The macro rate of tax rose until the 1960s and has been constant since then



Source: Appendix Table II-G1.

Source: Piketty, Saez, Zucman (2016)

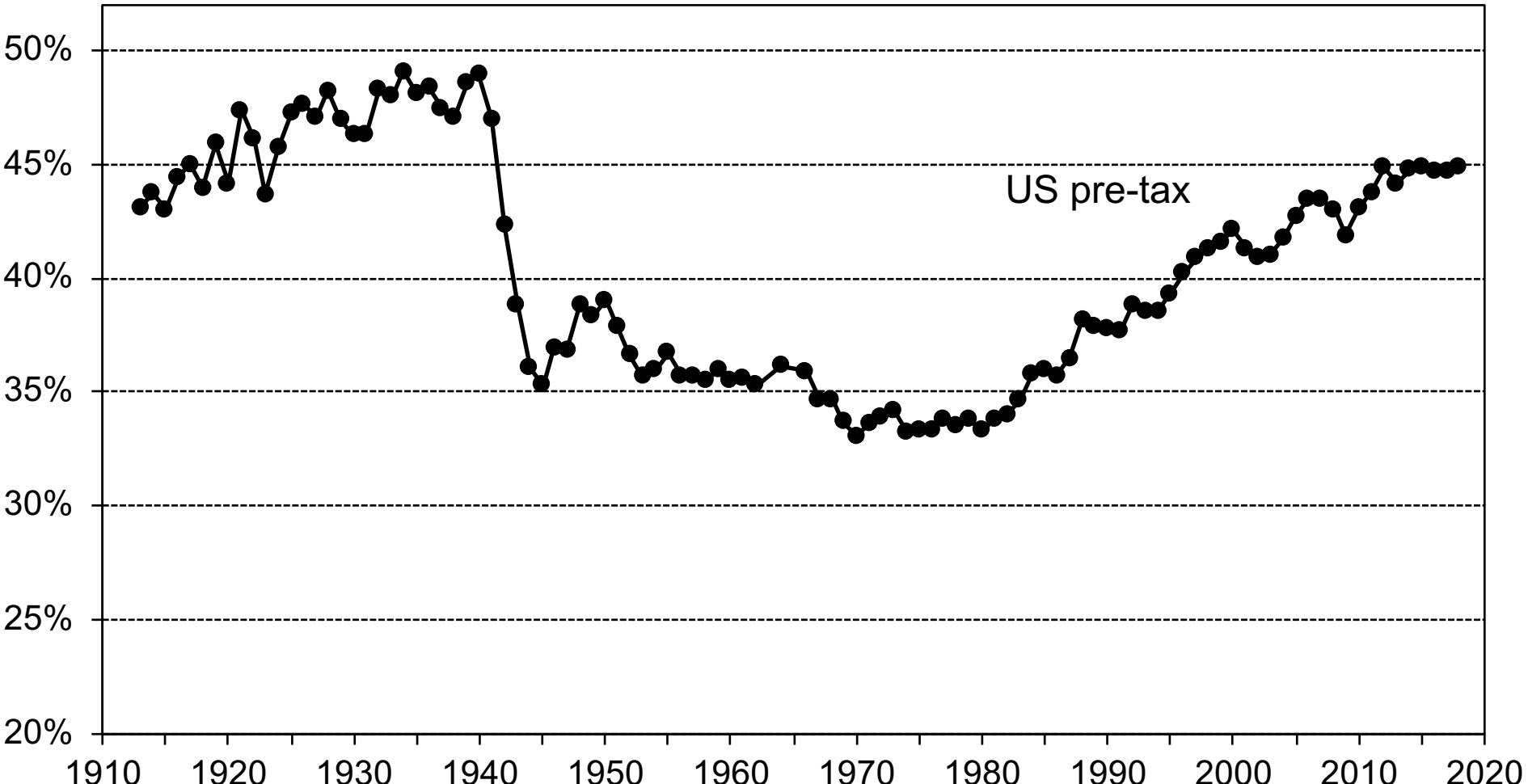
Tax progressivity has declined since the 1960s



Source: Appendix Table II-G1.

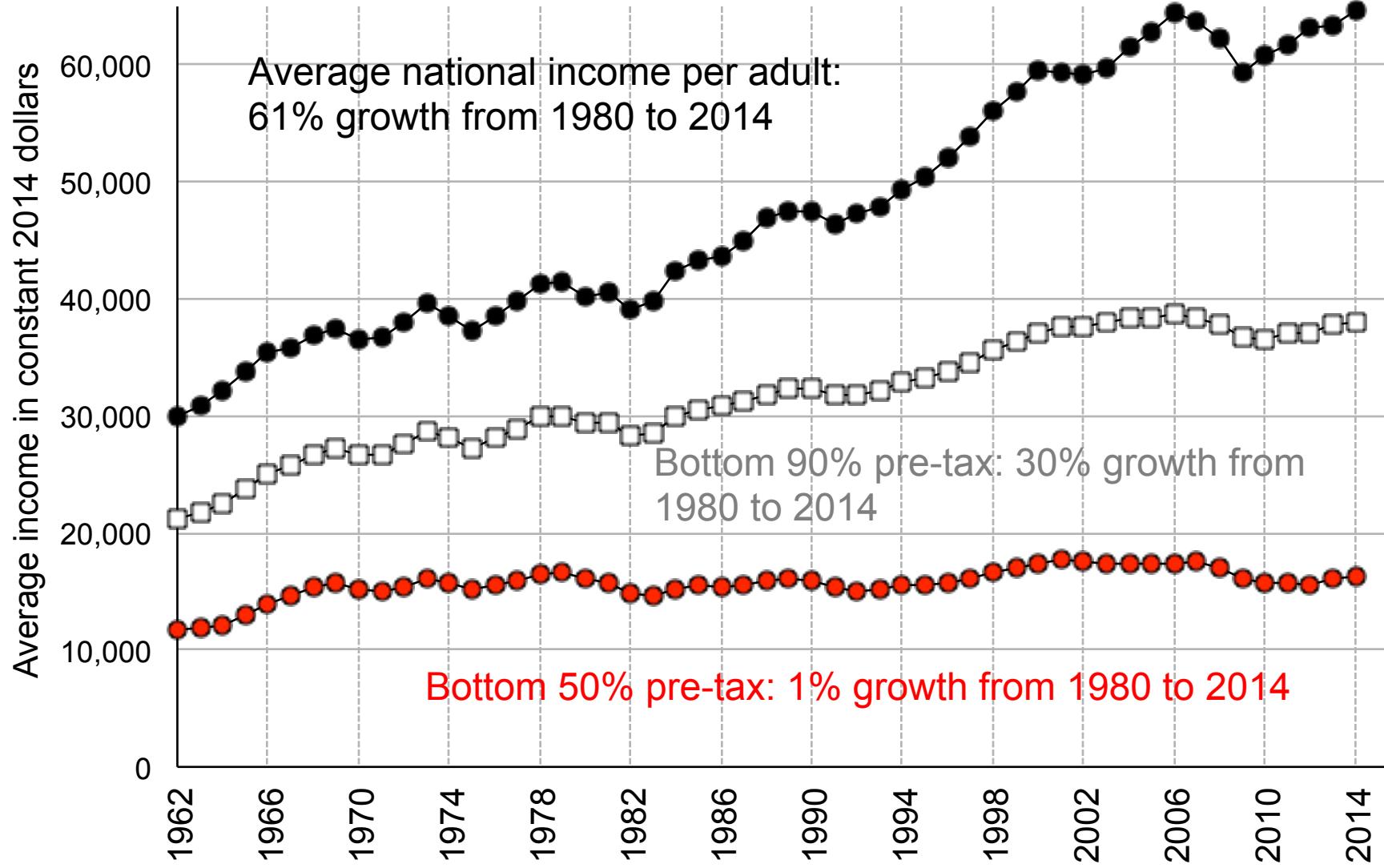
Source: Piketty, Saez, Zucman (2016)

Top 10% Pre-tax Income Share in the US, 1913-2018

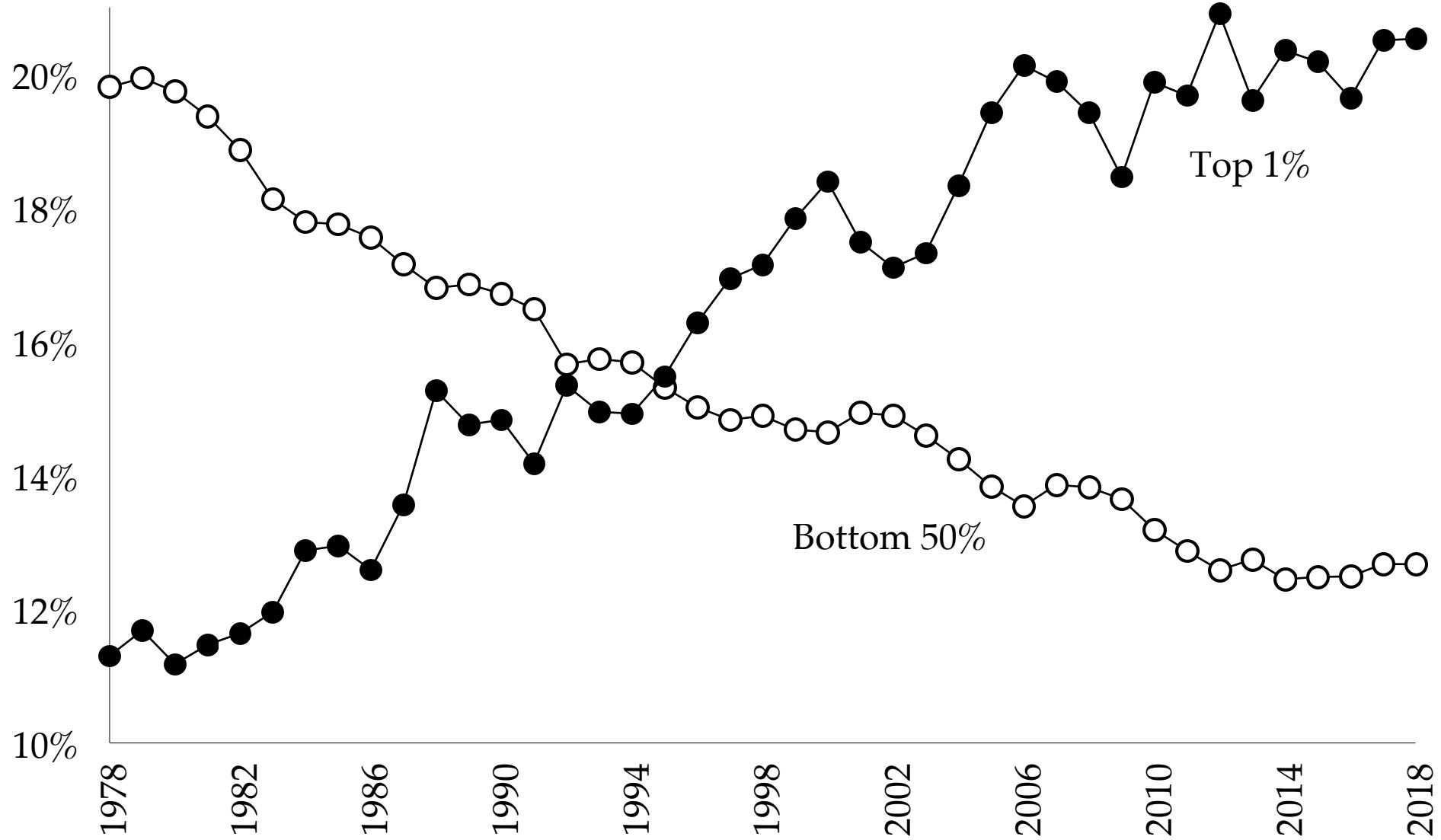


Top income shares of pretax national income among adults aged 20+ (income within couples equally split).
Source is World Inequality Database wid.world (from Piketty, Saez, Zucman 2018).

Average, bottom 90%, bottom 50% real incomes per adult

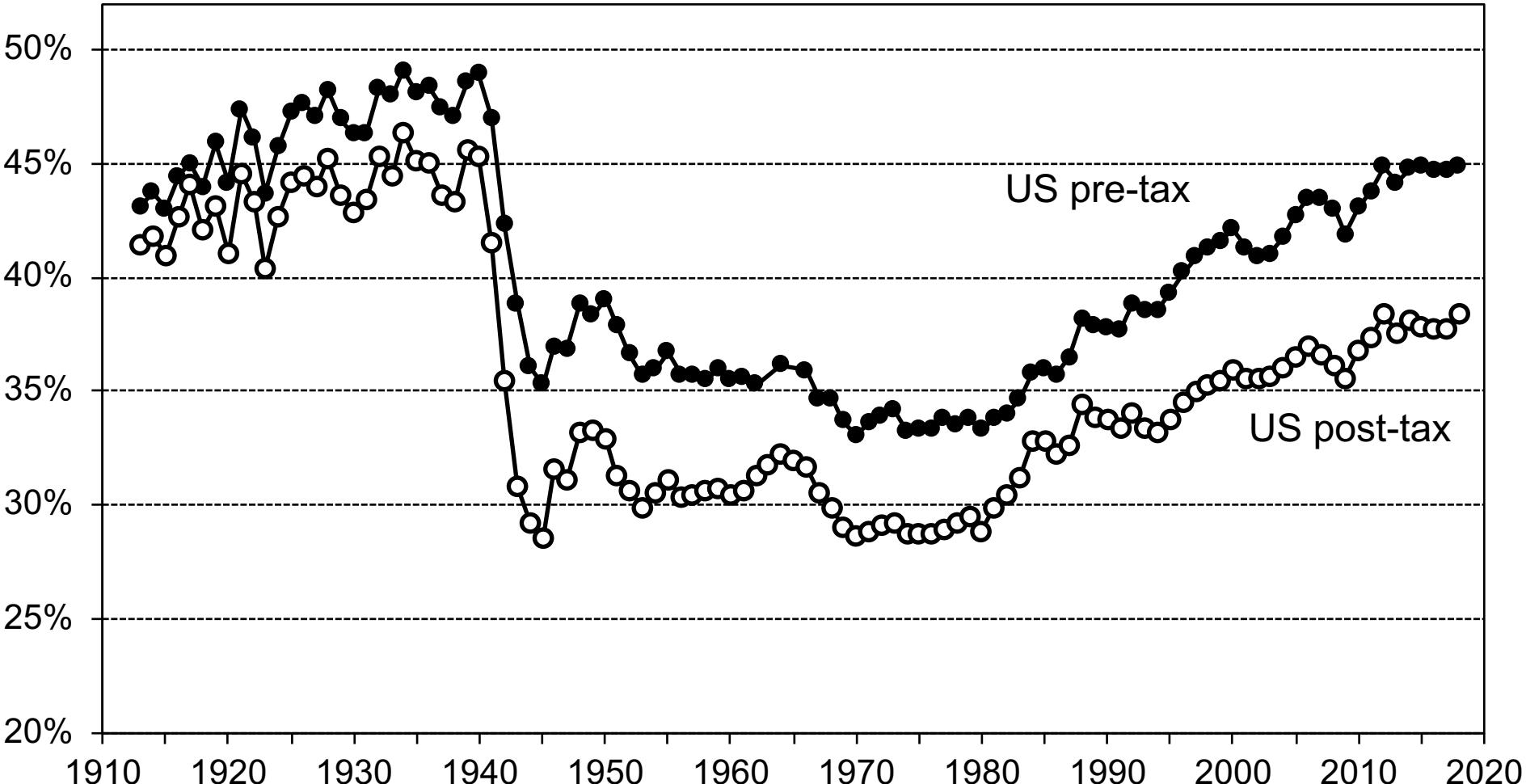


Share of pre-tax national income



Source: Saez and Zucman (2019), Figure 1.1

US Top 10% Income Shares pre-tax vs. post-tax, 1913-2018



Top income shares of pretax and posttax national income among adults (income within married couples equally split). Source is Piketty, Saez, Zucman (2018) for US and Piketty et al. (2020) for France.

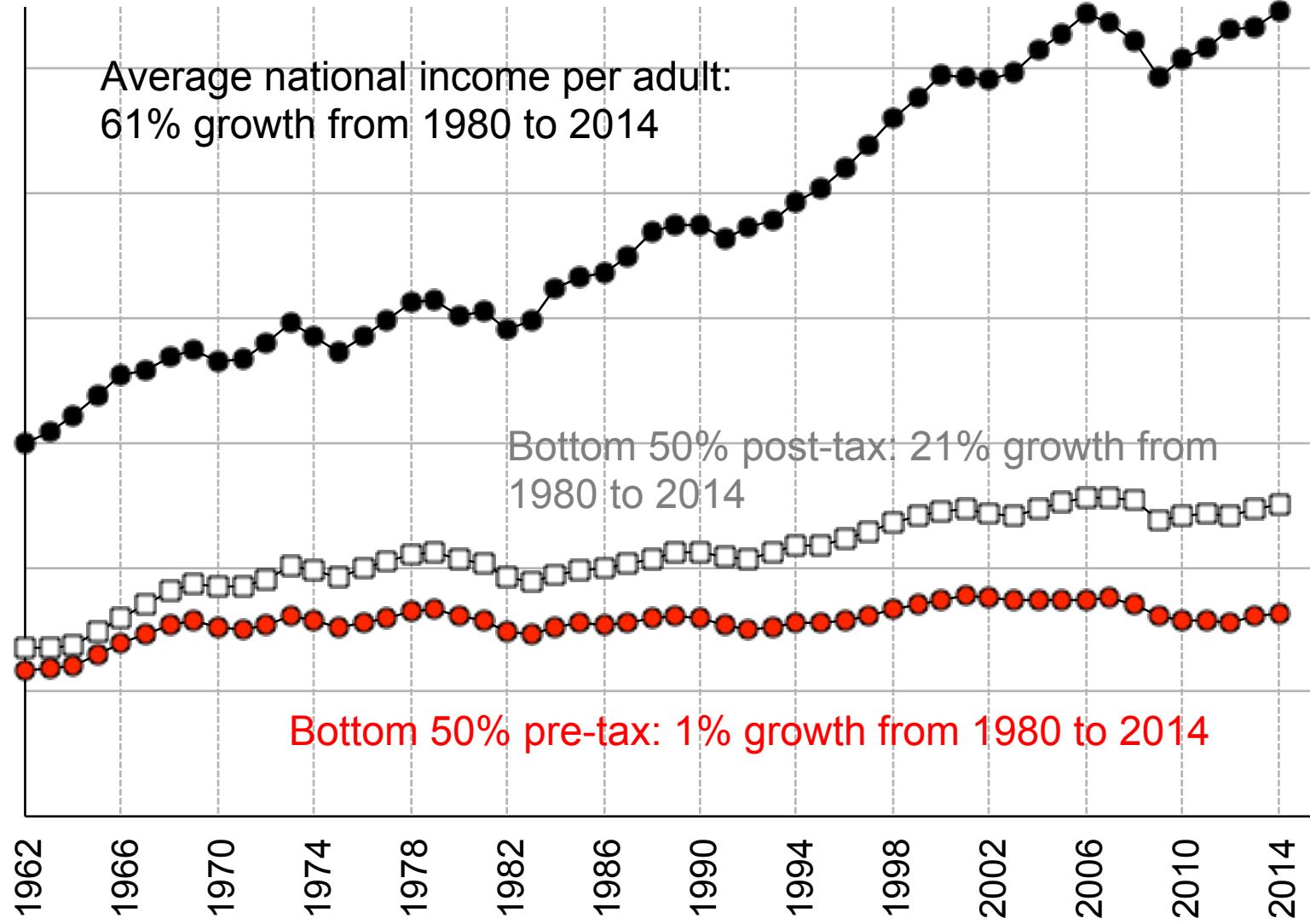
Average vs. bottom 50% income growth per adult

Average income in constant 2014 dollars

Average national income per adult:
61% growth from 1980 to 2014

Bottom 50% post-tax: 21% growth from
1980 to 2014

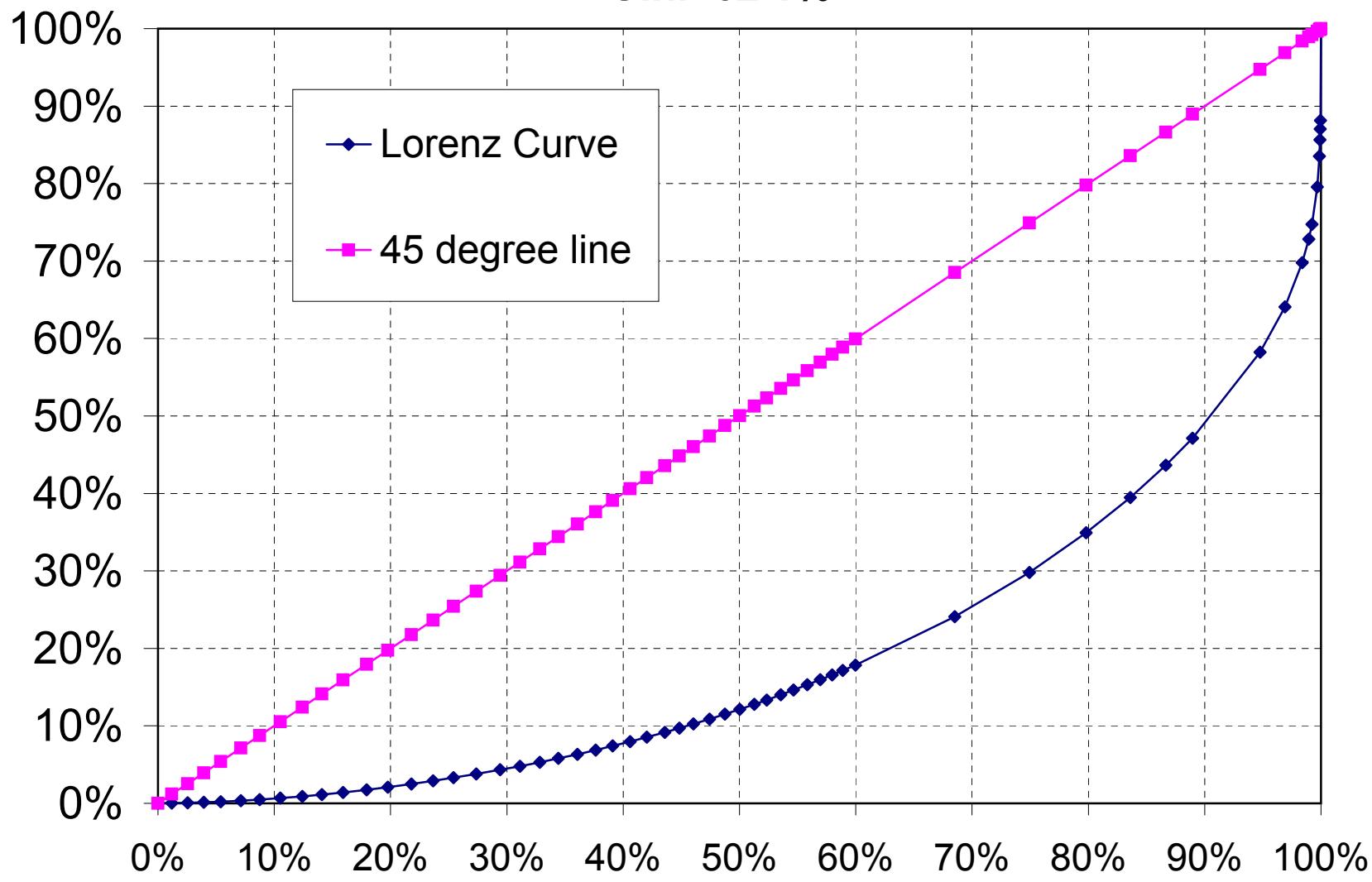
Bottom 50% pre-tax: 1% growth from 1980 to 2014



National Income Distribution 2014 from Piketty, Saez, and Zucman NBER '16

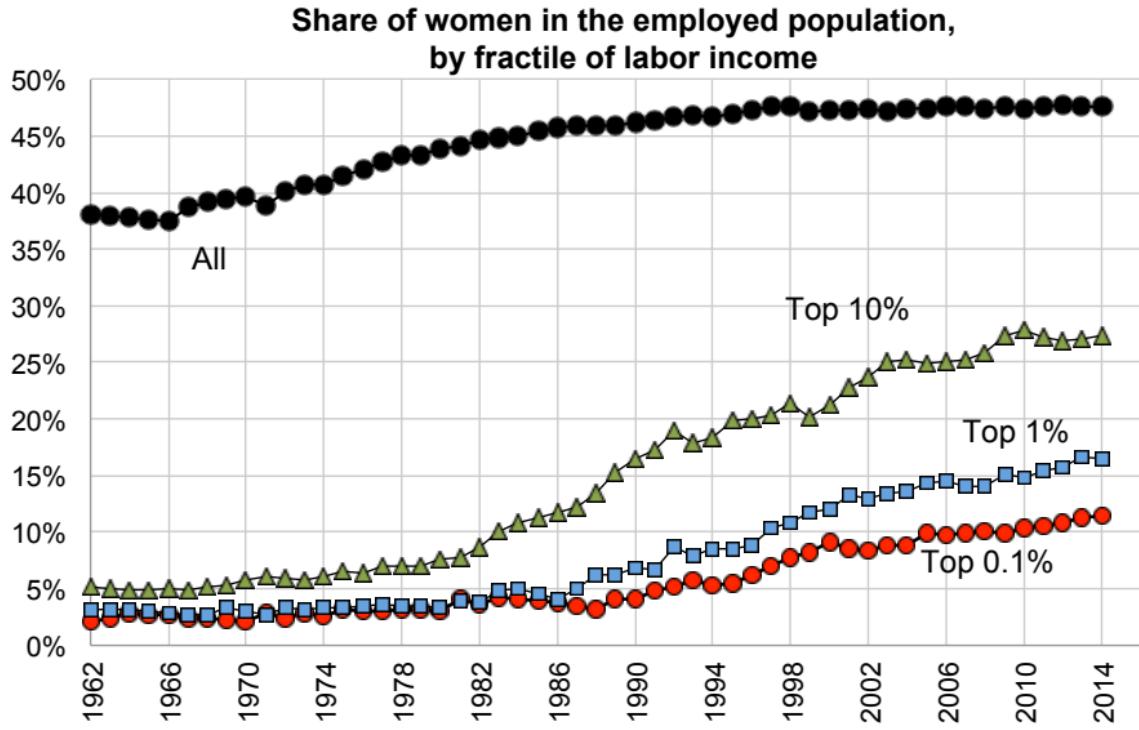
Income group	Number of adults	Pre-tax income		Post-tax income	
		Average income	Income share	Average income	Income share
Full Population	234,400,000	\$64,600	100%	\$64,600	100%
Bottom 50%	117,200,000	\$16,200	12.5%	\$25,000	19.4%
Middle 40%	93,760,000	\$65,400	40.5%	\$67,200	41.6%
Top 10%	23,440,000	\$304,000	47.0%	\$252,000	39.0%
Top 1%	2,344,000	\$1,300,000	20.2%	\$1,010,000	15.6%
Top 0.1%	234,400	\$6,000,000	9.3%	\$4,400,000	6.8%
Top 0.01%	23,440	\$28,100,000	4.4%	\$20,300,000	3.1%
Top 0.001%	2,344	\$122,000,000	1.9%	\$88,700,000	1.4%

Gini Coefficient California pre-tax income, 2000, Gini=62.1%

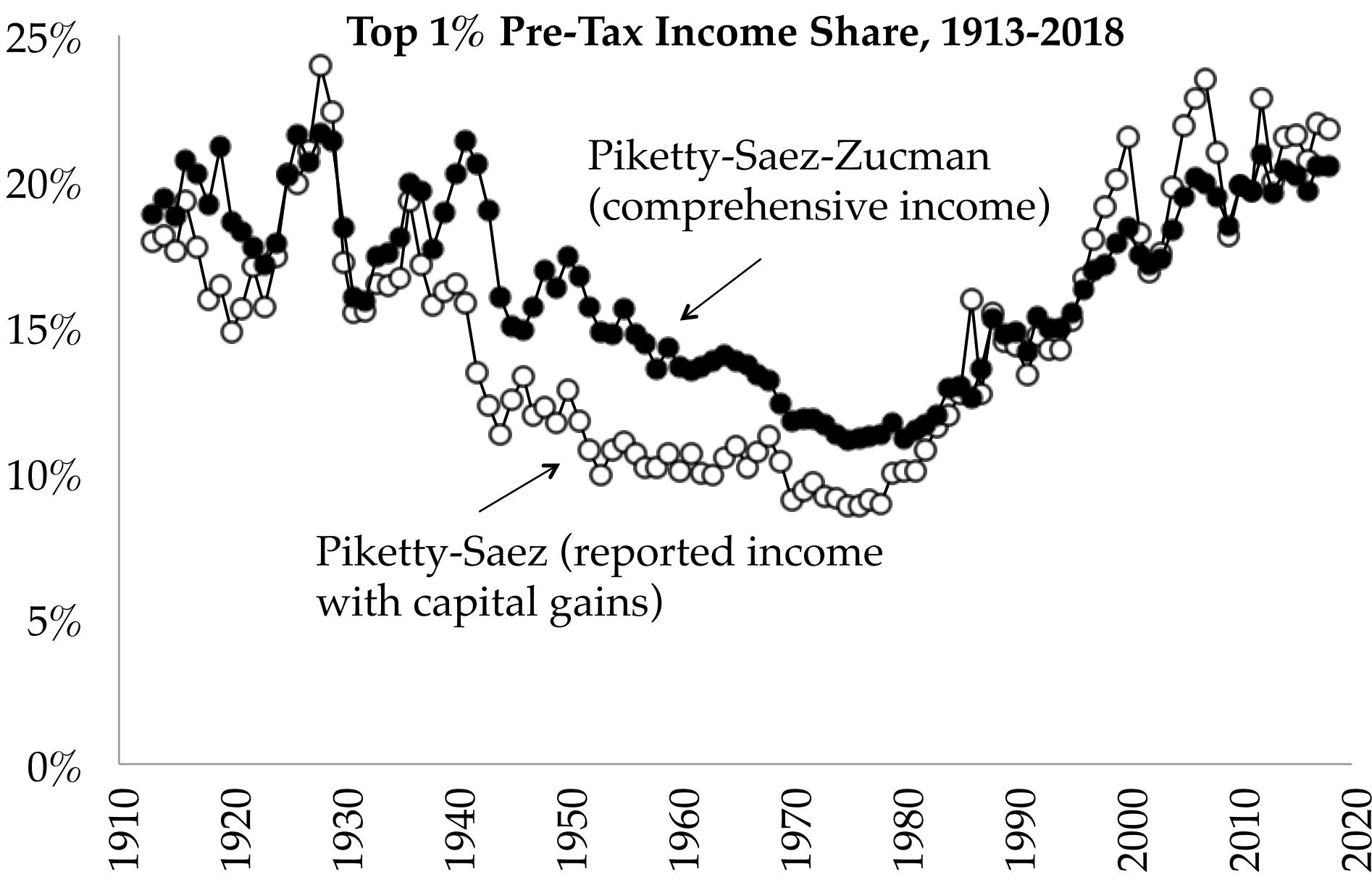


Source: Annual Report 2001 California Franchise Tax Board

Men still make 85% of the top 1% of the labor income distribution



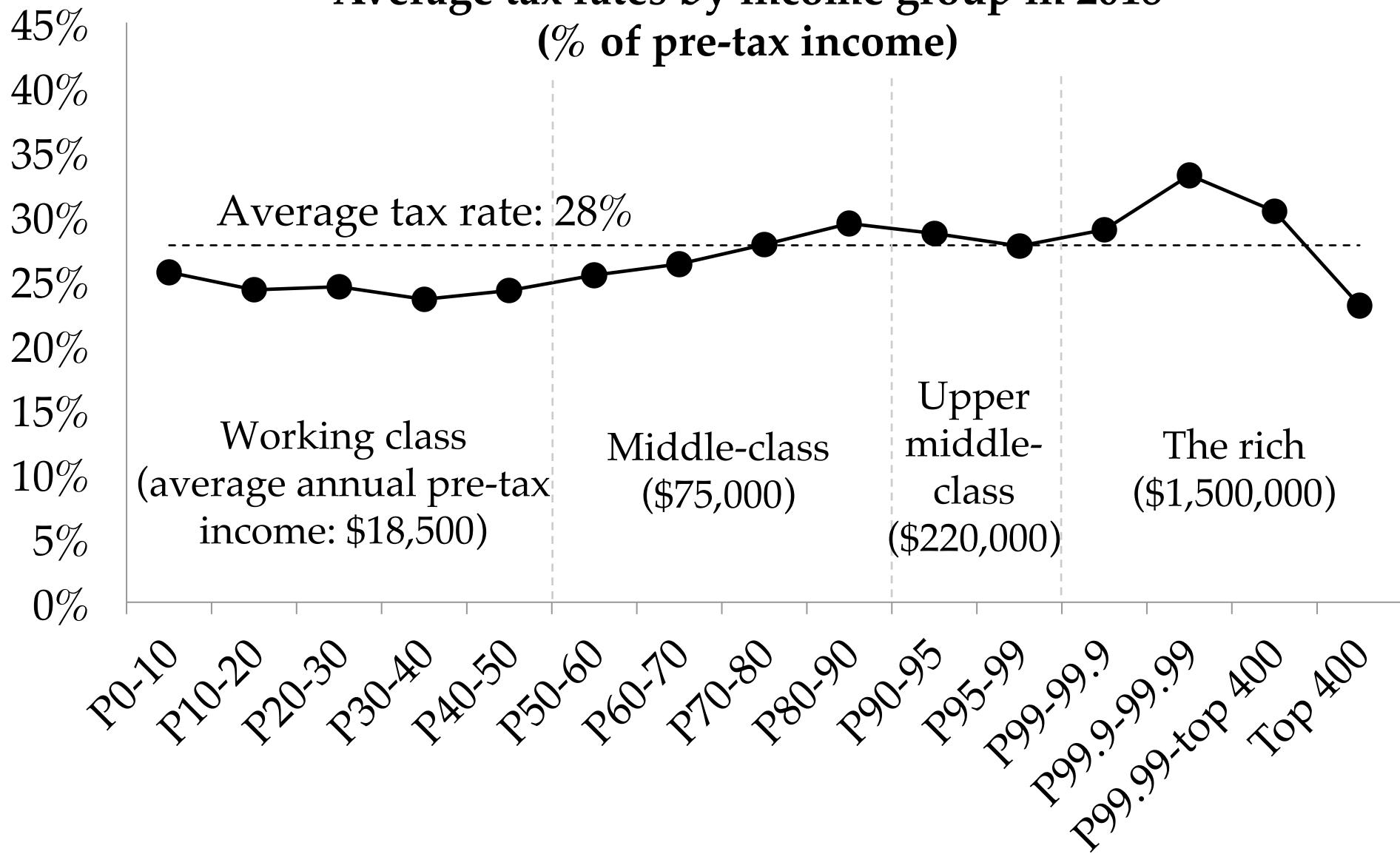
Source: Appendix Table II-F1.



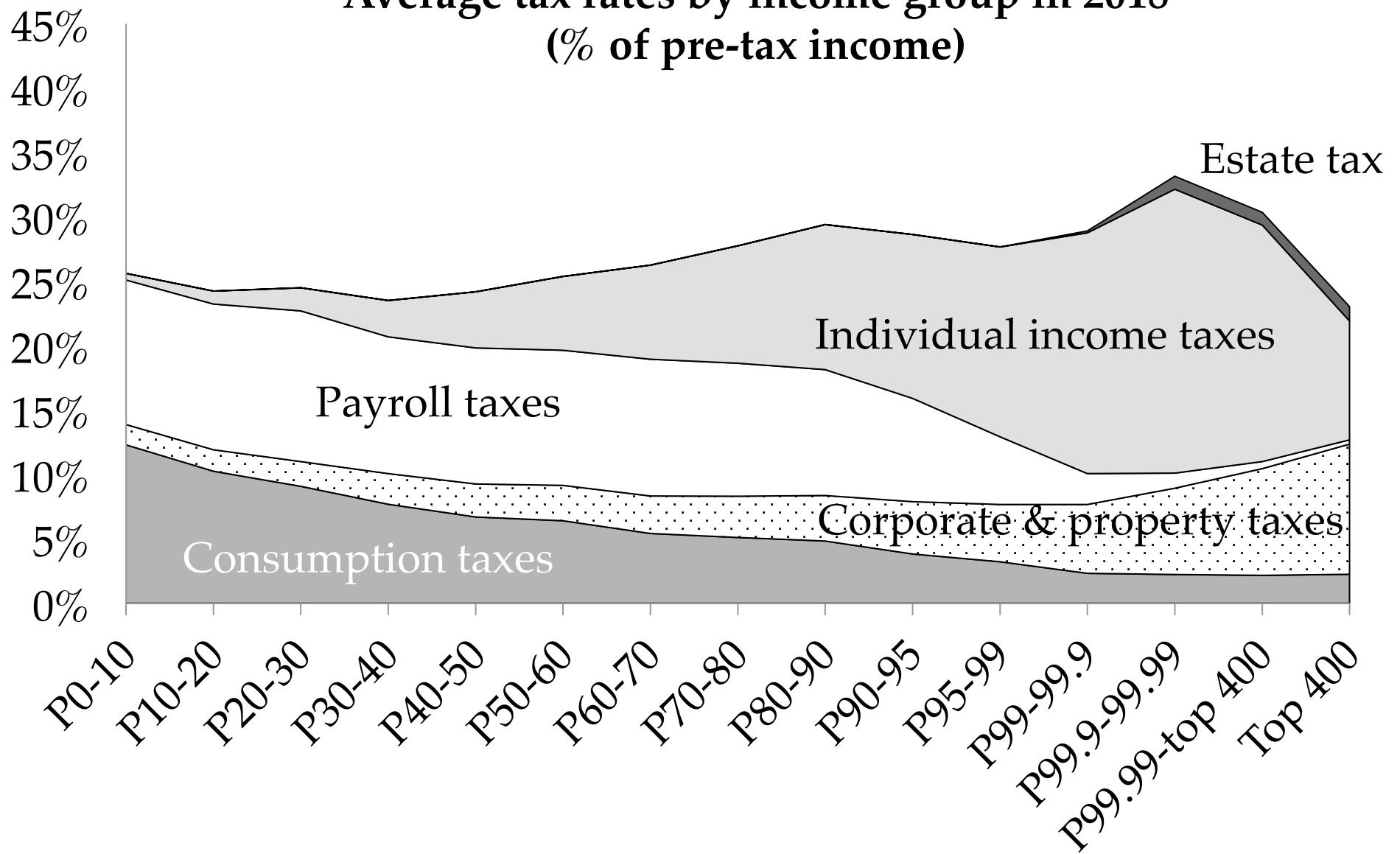
Top 1% Pre-Tax Income Share, 1913-2018



Average tax rates by income group in 2018 (% of pre-tax income)



Average tax rates by income group in 2018 (% of pre-tax income)



Average tax rates by income group (% of pre-tax income)

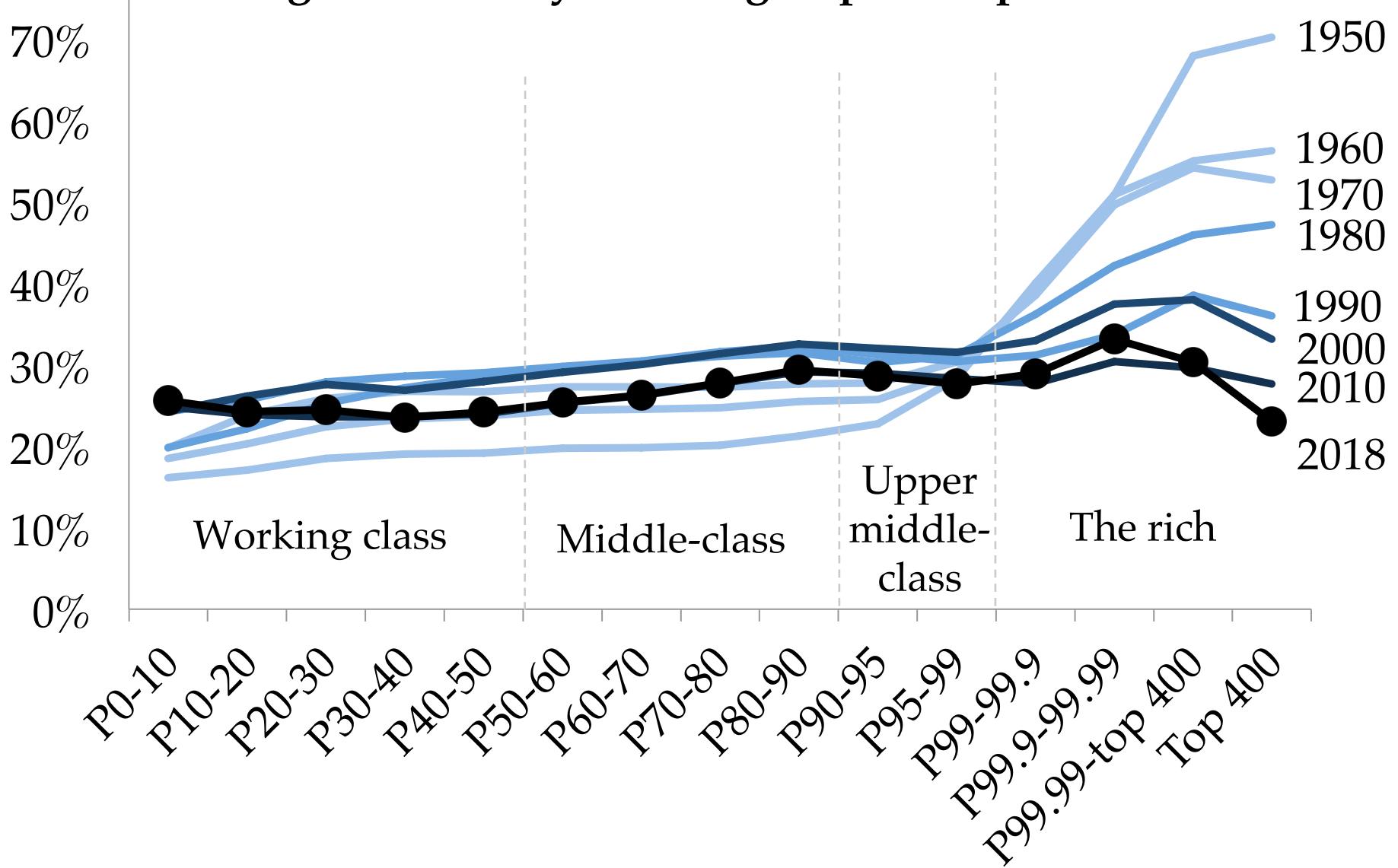
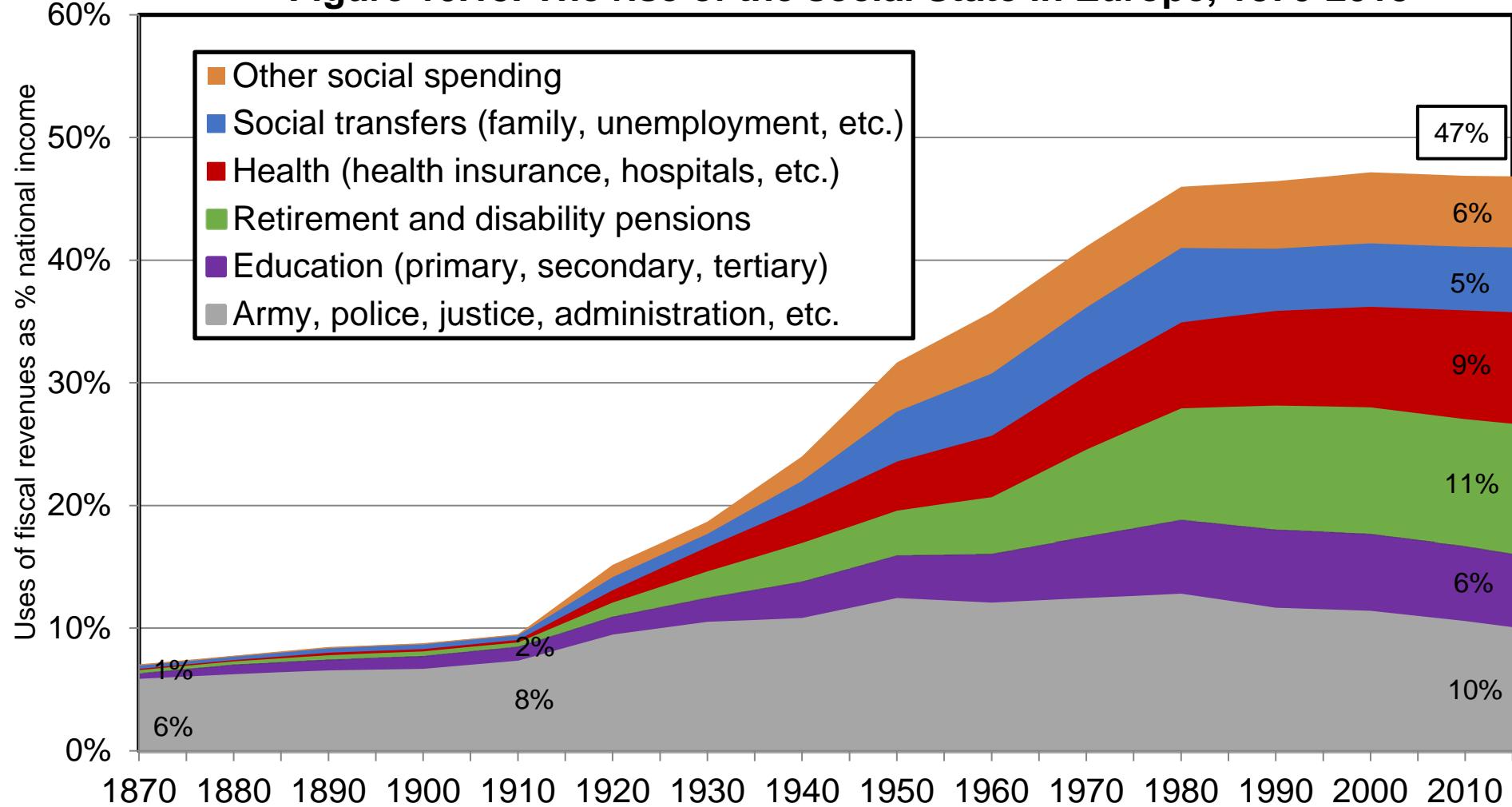
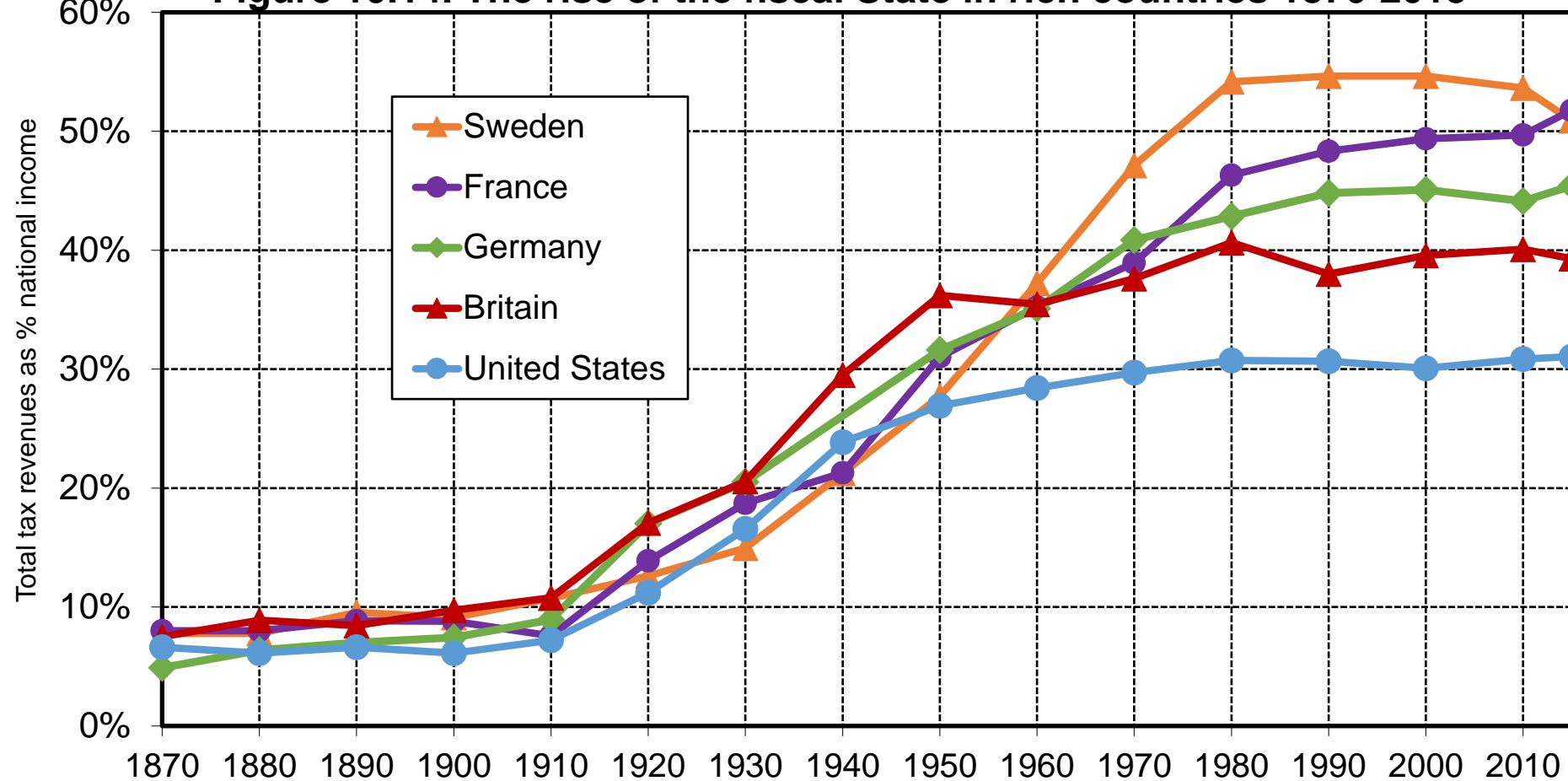


Figure 10.15. The rise of the social State in Europe, 1870-2015



Interpretation. In 2015, fiscal revenues represented 47% of national income on average in Western Europe and were used as follows: 10% of national income for regalian expenditure (army, police, justice, general administration, basic infrastructure: roads, etc.); 6% for education; 11% for pensions; 9% for health; 5% for social transfers (other than pensions); 6% for other social spending (housing, etc.). Before 1914, regalian expenditure absorbed almost all fiscal revenues. **Note.** The evolution depicted here is the average of Germany, France, Britain and Sweden (see figure 10.14). Sources and séries: see piketty.pse.ens.fr/ideology.

Figure 10.14. The rise of the fiscal State in rich countries 1870-2015



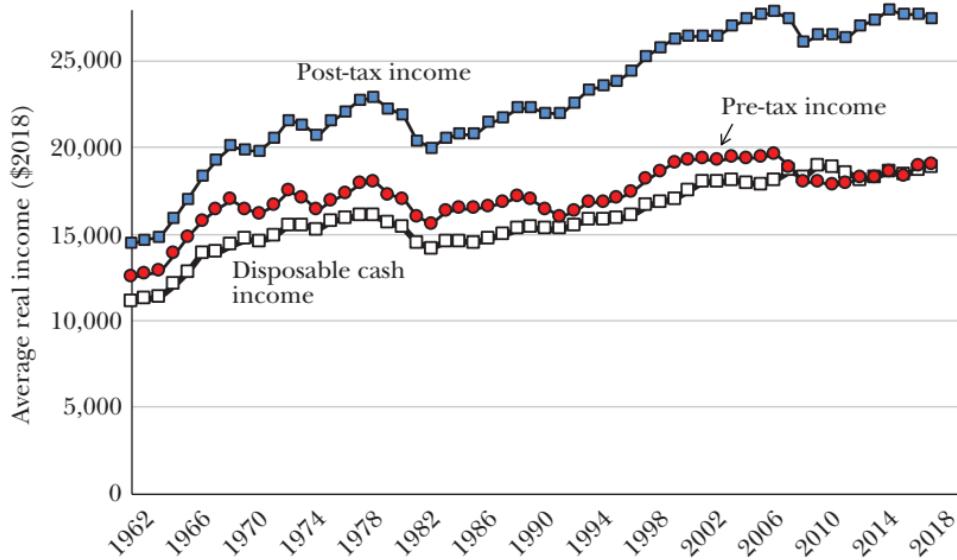
Interpretation. Total fiscal revenues (all taxes and social contributions included) made less than 10% of national income in rich countries during the 19th century and until World War I, before rising strongly from the 1910s-1920s until the 1970s-1980s and then stabilizing at different levels across countries: around 30% in the U.S., 40% in Britain and 45%-55% in Germany, France and Sweden.

Sources and series: see piketty.pse.ens.fr/ideology.

Figure 6

The Evolution of Bottom 50 Percent Incomes

Source: Saez and Zucman JEP2020



Source: Piketty, Saez, and Zucman (2018), updated September 2020.

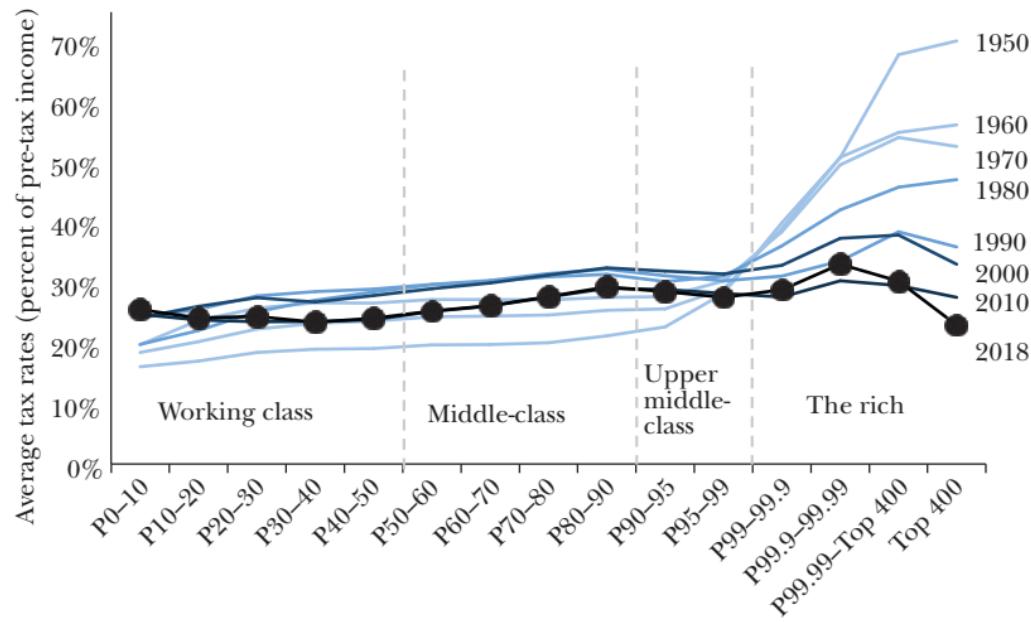
Note: The figure depicts the evolution of the real incomes per adult (in 2018 dollars) for the bottom half of the income distribution for three income concepts: (1) pre-tax income before deducting taxes or adding government transfers (concept sums up to national income), (2) post-tax income that deducts all taxes and adds all transfers (cash and in-kind) and collective public expenditures minus the government deficit (also sums up to national income), (3) disposable cash income which is pre-tax income minus all taxes plus cash (or quasi-cash) transfers, i.e., (3) does not include in-kind transfers (primarily Medicaid and Medicare) and collective public expenditures that are included in (2).

Figure 5

Average Tax Rates By Income Groups

(percent of pre-tax income)

Source: Saez and Zucman JEP2020



Source: Saez and Zucman (2019b).

Note: The figure depicts the US average tax rate by income groups from 1950 to 2018. All federal, state, and local taxes are included. Taxes are expressed as a fraction of pre-tax income. P0-10 denotes the bottom 10 percent of the income distribution, P10-20 the next 10 percent, etc.