

## Technical appendix to the book « Capital and ideology »

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<http://piketty.pse.ens.fr/ideology>

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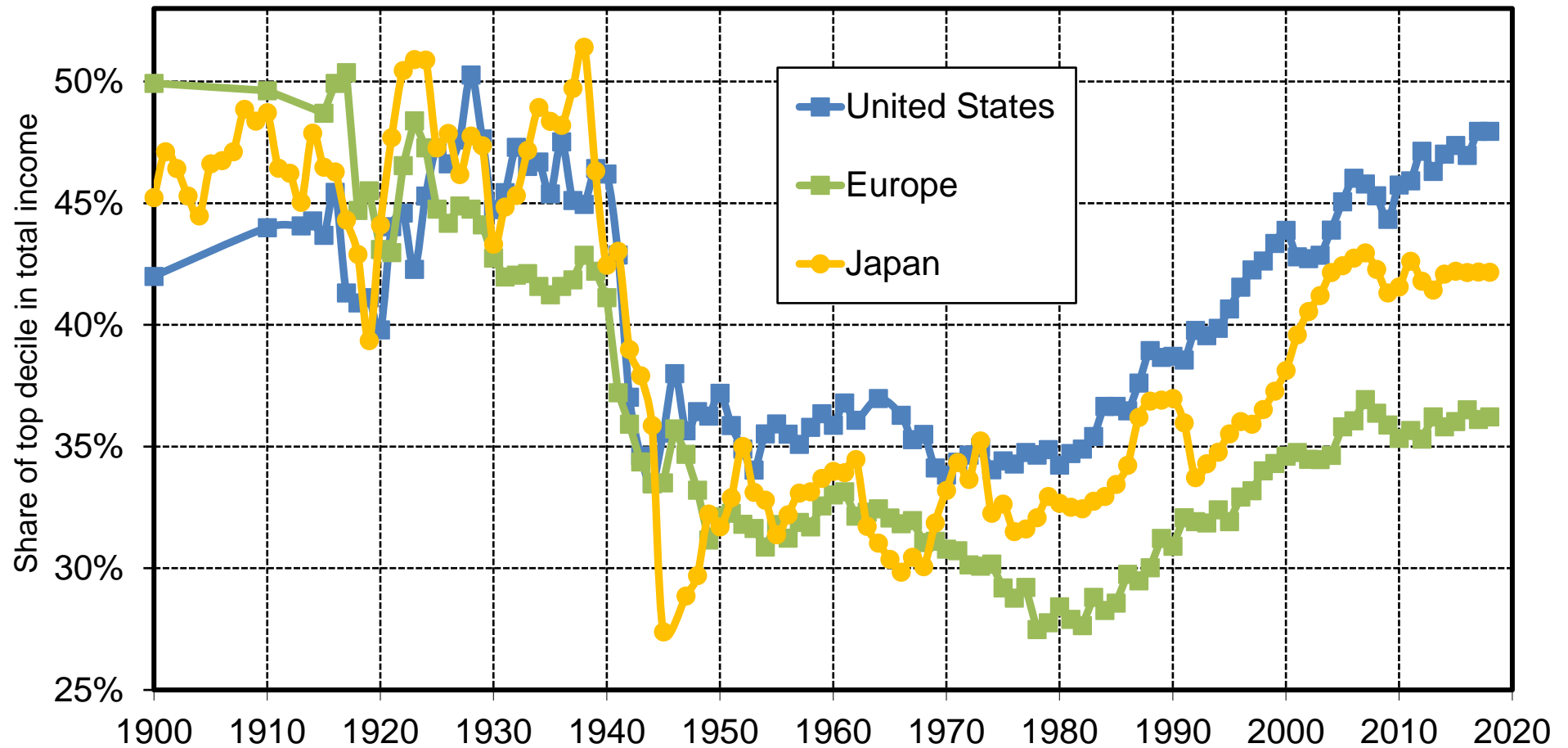
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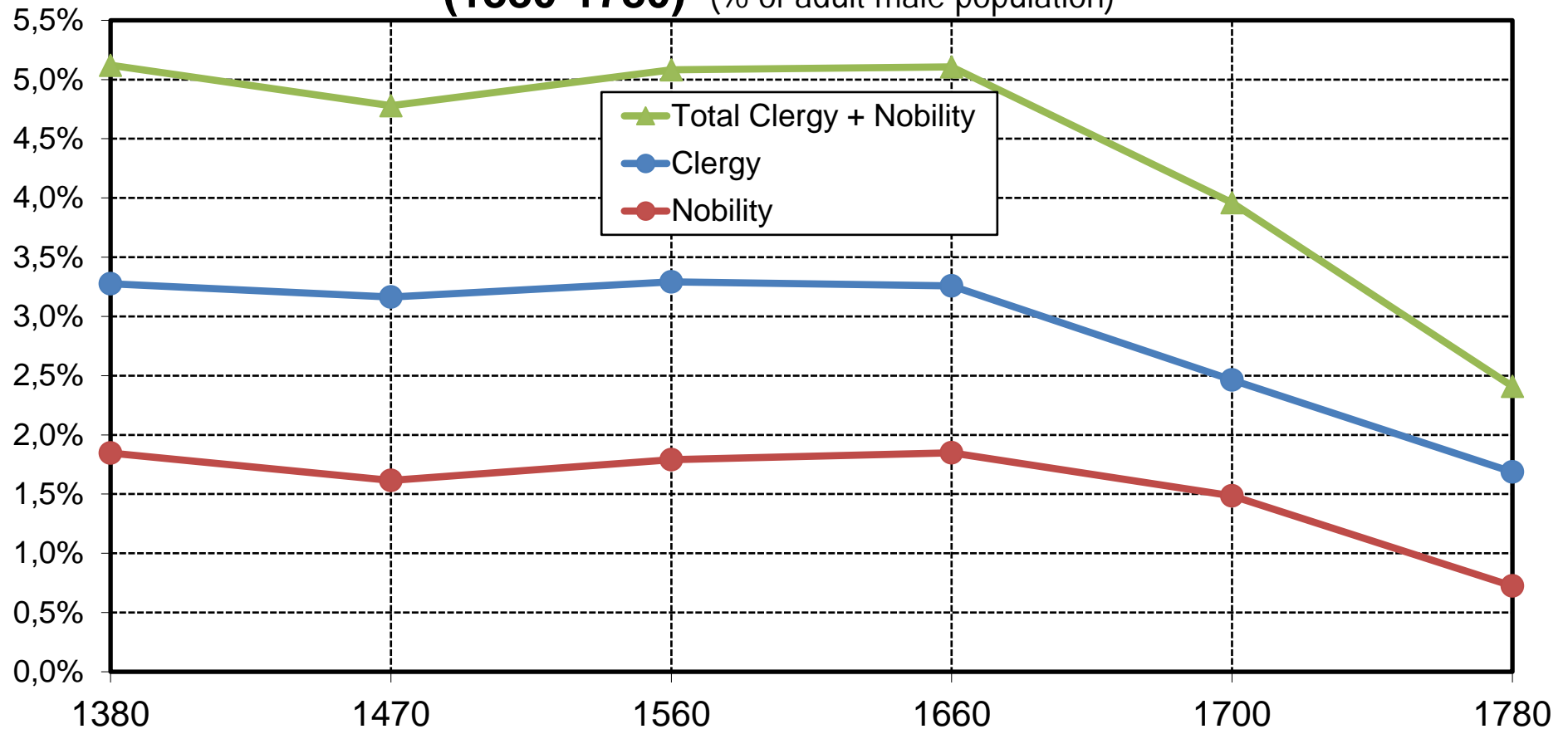
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**Figure S0.6. Inequality 1900-2018: Europe, U.S., Japan**



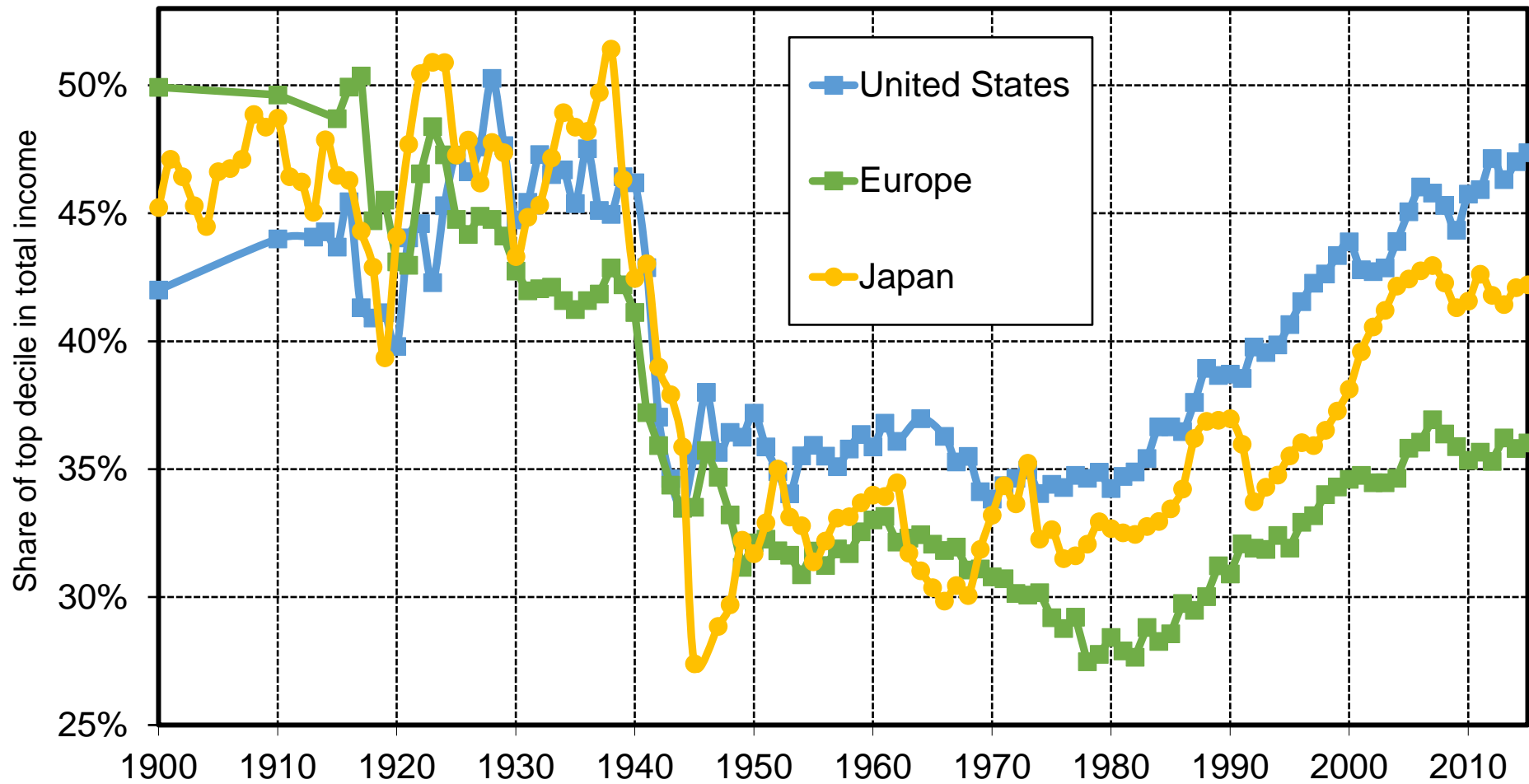
**Interpretation.** The share of the top decile (the top 10% highest incomes) in total national income was about 50% in Western Europe in 1900-1910, before decreasing to about 30% in 1950-1980, then rising again to more than 35% in 2010-2020. Inequality grew much more strongly in the United States, where the top decile share approached 50% in 2010-2020, exceeding the level of 1900-1910. Japan was in an intermediate position. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S2.1. Population shares in French ternary society (1380-1780)** (% of adult male population)



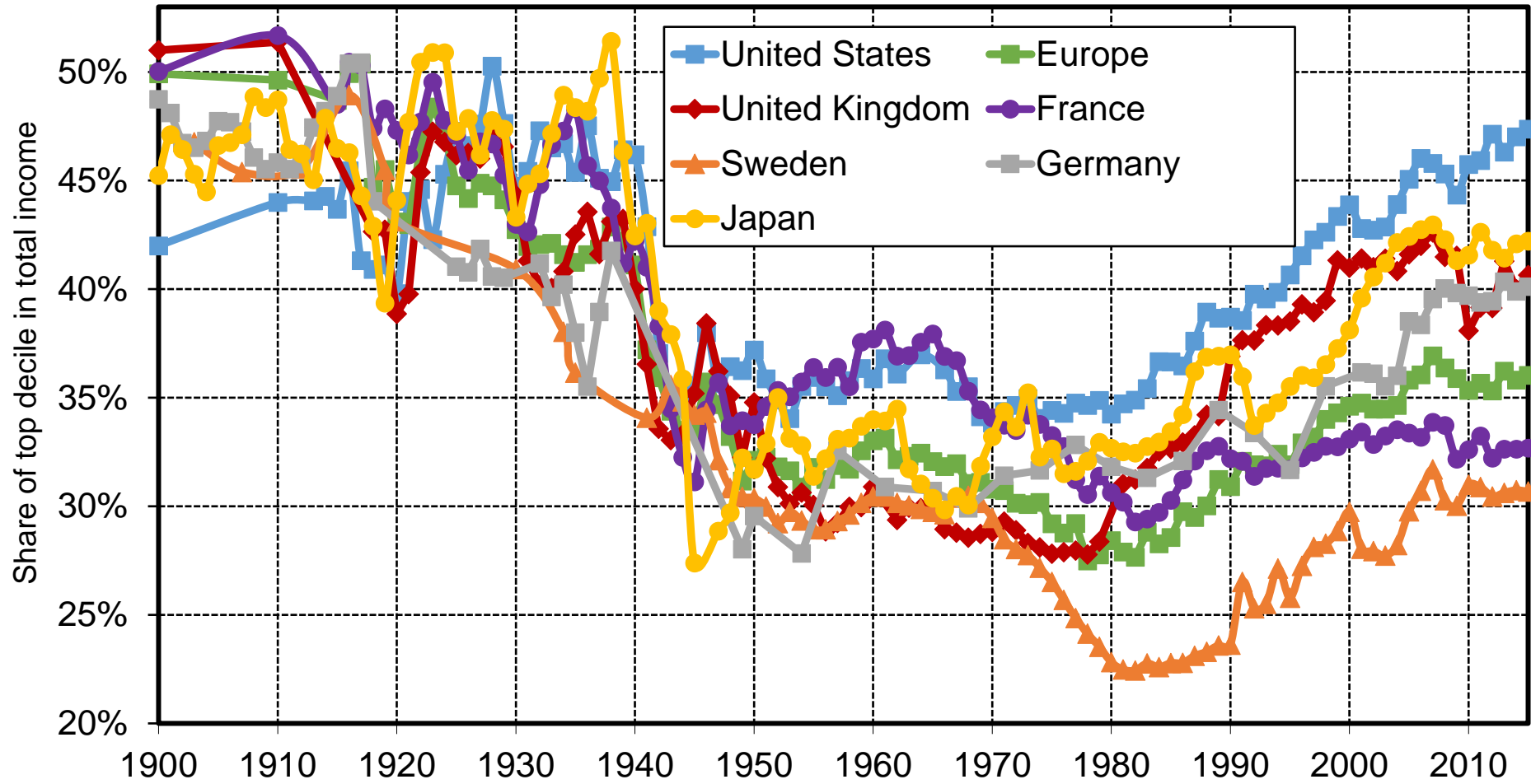
**Interpretation.** In 1780, the nobility and the clergy accounted respectively for 0,8% and 0,7% of total French population, or a total of 1,5% for the two dominant orders and 98,5% for the third estate; in 1660, the nobility and the clergy accounted respectively for 2,0% and 1,4% of total population, or a total of 3,4% for the two dominant orders and 96,6% for the third estate. These proportions remained fairly stable between 1380 and 1660, followed by a sharp drop between 1660 and 1780. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.1. Income Inequality: Europe, U.S., Japan 1900-2015**



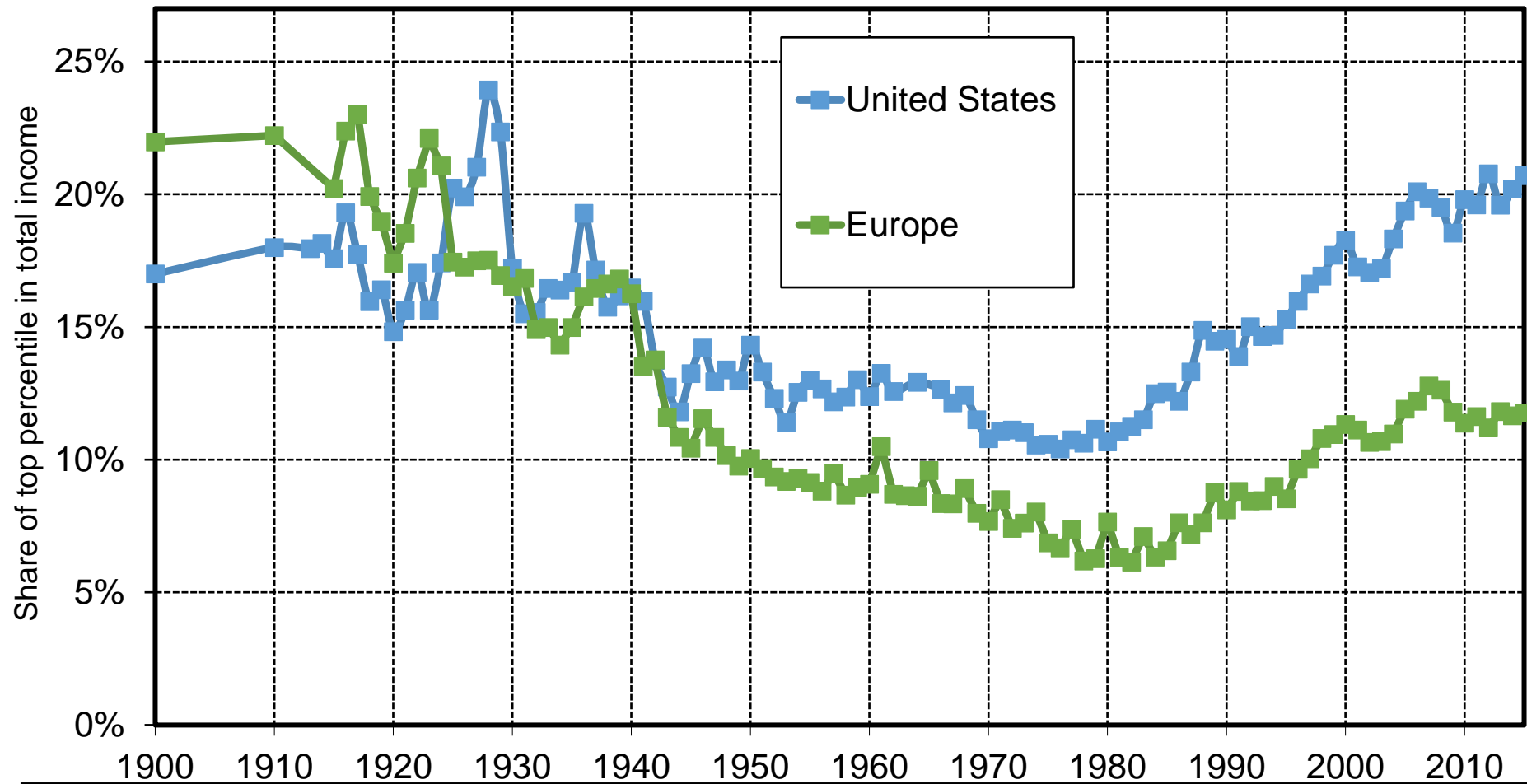
**Interpretation.** The share of the top decile (the top 10% highest incomes) in total national income was on average about 50% in Western Europe in 1900-1910, before dropping to about 30% in 1950-1980, and rising again above 35% by 2010-2015. The rebound of inequality was much stronger in the U.S., where the top decile income share is about 45%-50% in 2010-2015 and exceeds the level observed in 1900-1910. Japan is in a situation that is intermediate between Europe and the United States. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.2. Income Inequality: Europe, U.S., Japan 1900-2015**



**Interpretation.** The share of the top decile (the top 10% highest incomes) in total national income was on average about 50% in Western Europe in 1900-1910, before dropping to about 30% in 1950-1980 (or even below 25% in Sweden), and rising again above 35% by 2010-2015 (or even above 40% in Britain). In 2015, Britain and Germany appear to be above European average, while France and Sweden are below average. Japan is in a situation that is intermediate between Europe and the US. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

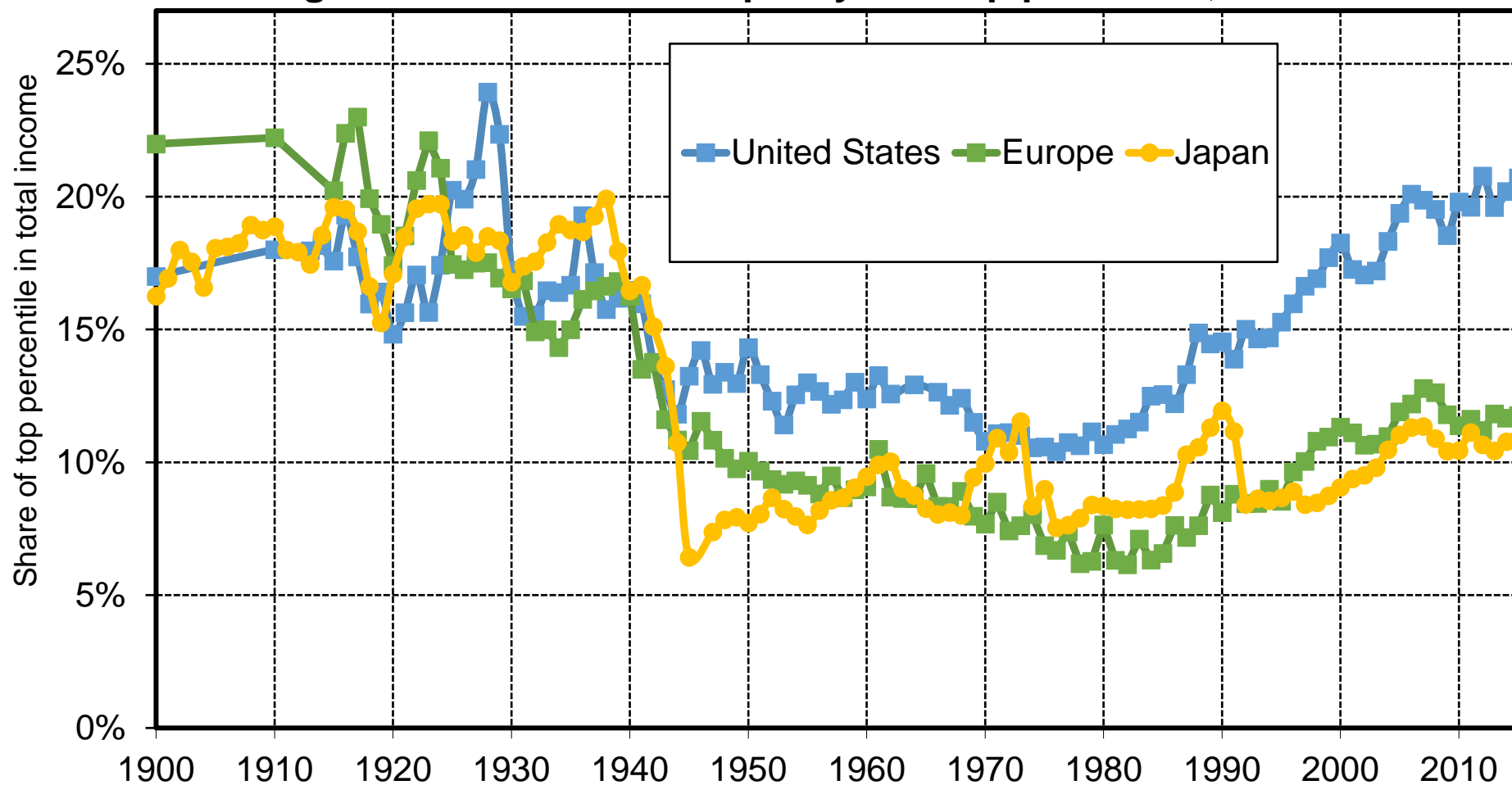
**Figure S10.3. Income Inequality: the top percentile, 1900-2015**



**Interpretation.** The share of the top percentile (the 1% highest incomes) in total national income was about 20%-25% in Western Europe in 1900-1910, before dropping to 5%-10% in 1950-1980, and rising again around 10%-15% in 2010-2015. The rebound of inequality was much stronger in the U.S., where the top percentile share reaches 20% in 2010-2015 and exceeds the level of 1900-1910.  
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

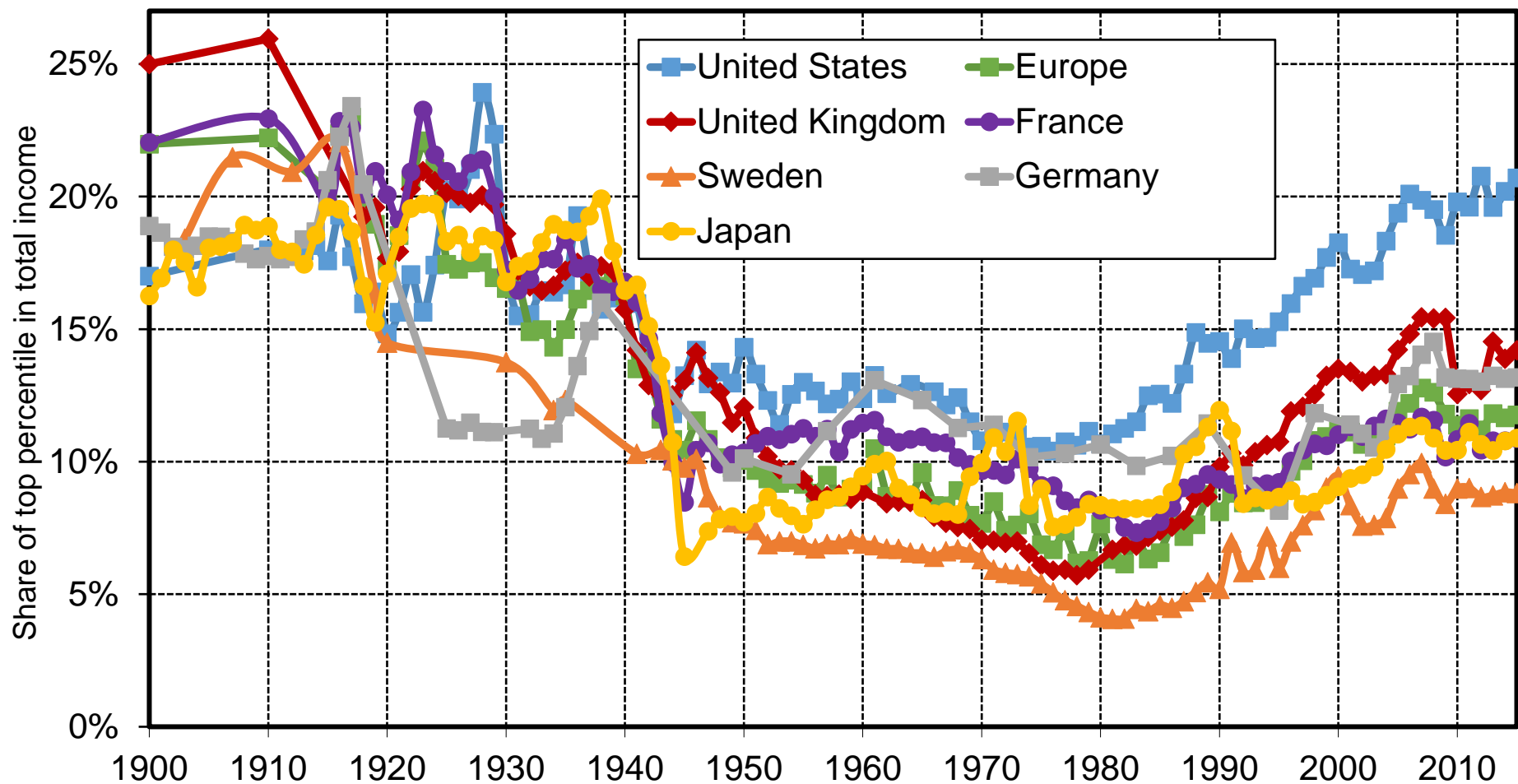


**Figure S10.4. Income Inequality: the top percentile, 1900-2015**



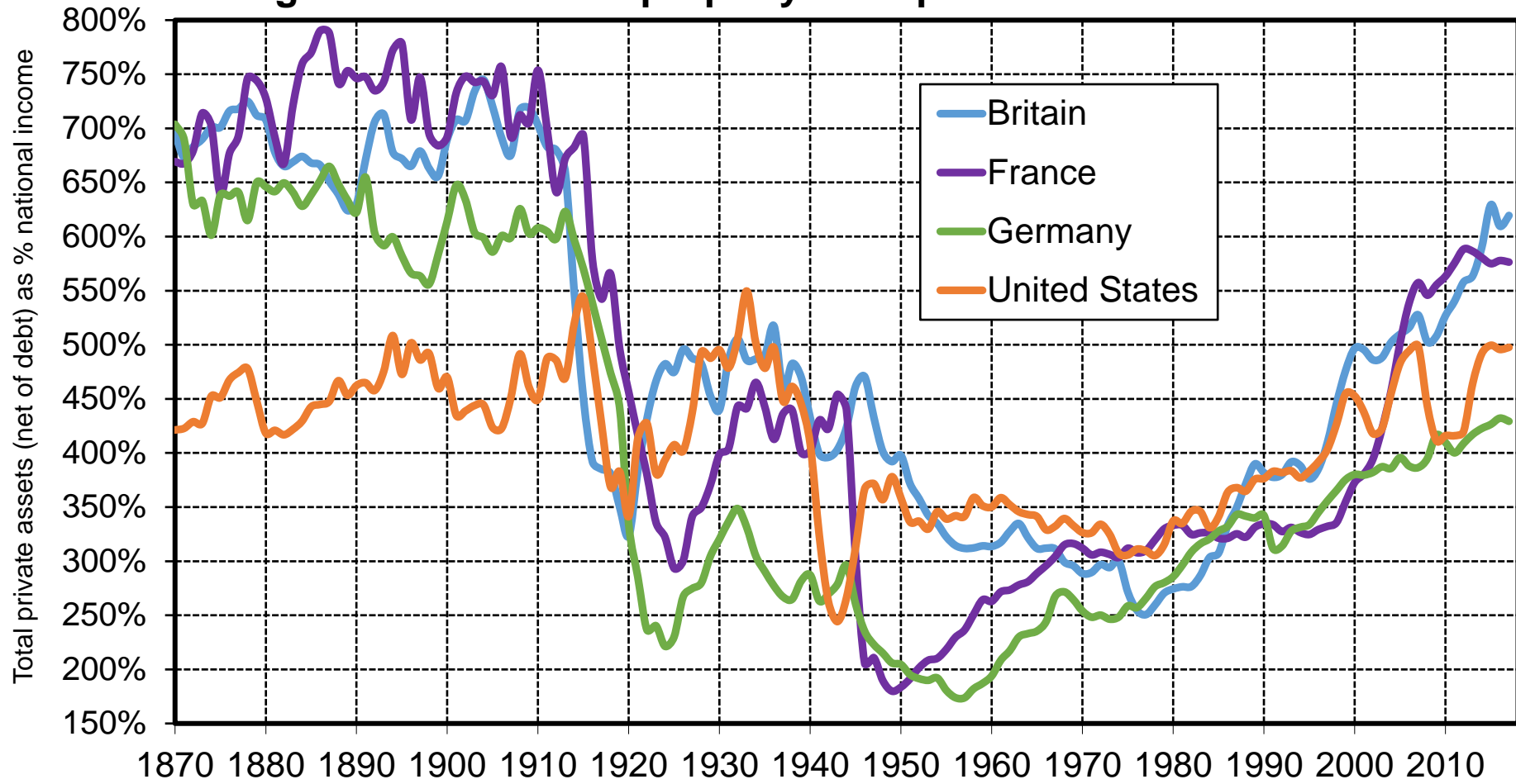
**Interpretation.** The share of the top percentile (the 1% highest incomes) in total national income was about 20%-25% in Western Europe in 1900-1910, before dropping to 5%-10% in 1950-1980, and rising again around 10%-15% in 2010-2015. The rebound of inequality was much stronger in the U.S., where the top percentile share reaches 20% in 2010-2015 and exceeds the level of 1900-1910. Japan is in an intermediate situation between Europe and the US. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.5. Income Inequality: the top percentile, 1900-2015**



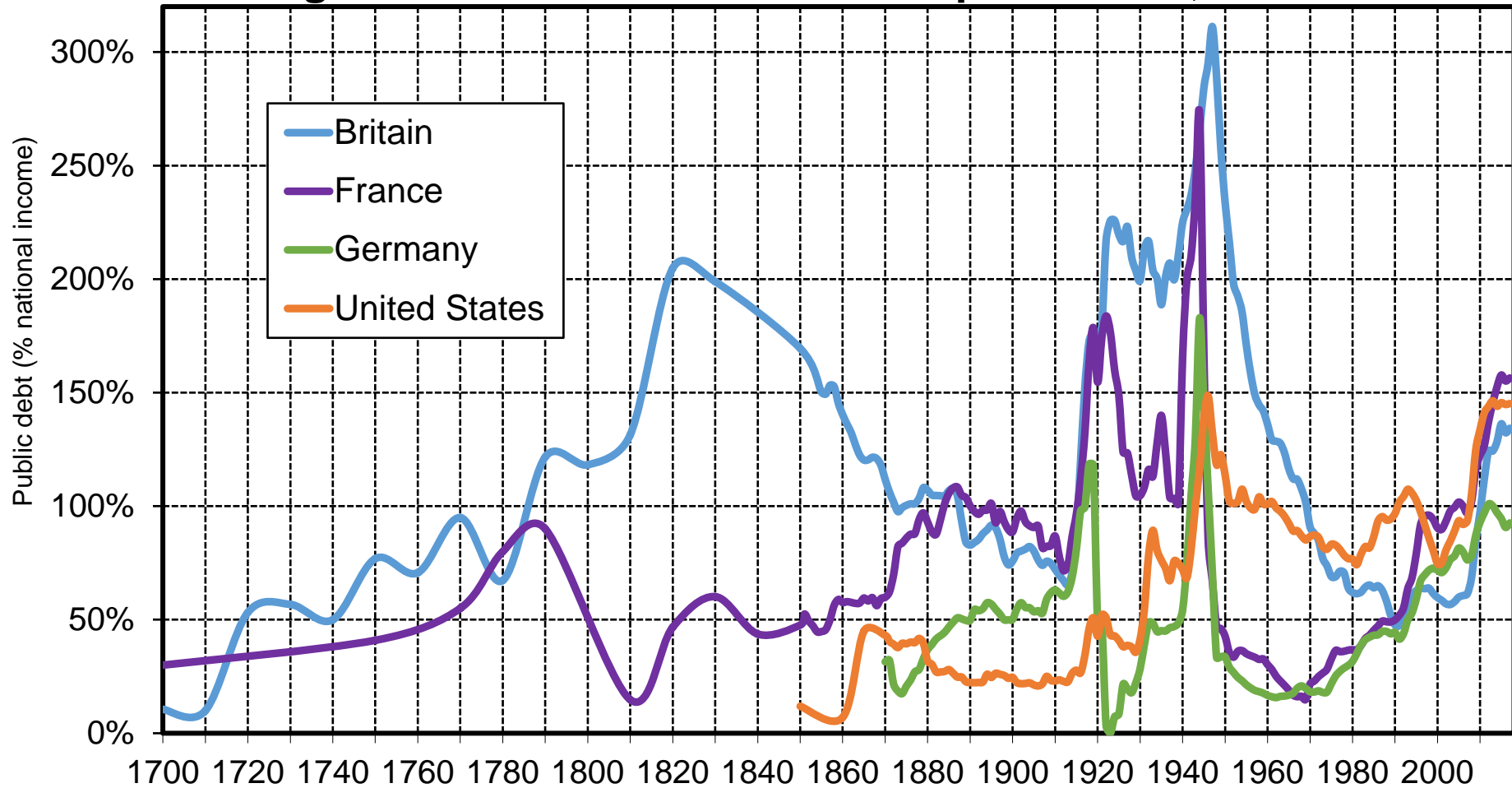
**Interpretation.** The share of the top percentile (the 1% highest incomes) in total national income was about 20%-25% in Western Europe in 1900-1910, before dropping to 5%-10% in 1950-1980, and rising again around 10%-15% in 2010-2015. The rebound of inequality was much stronger in the U.S., where the top percentile share reaches 20% in 2010-2015 and exceeds the level of 1900-1910. Japan is in an intermediate situation between Europe and the US. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.8. Private property: Europe vs United States 1870-2020**



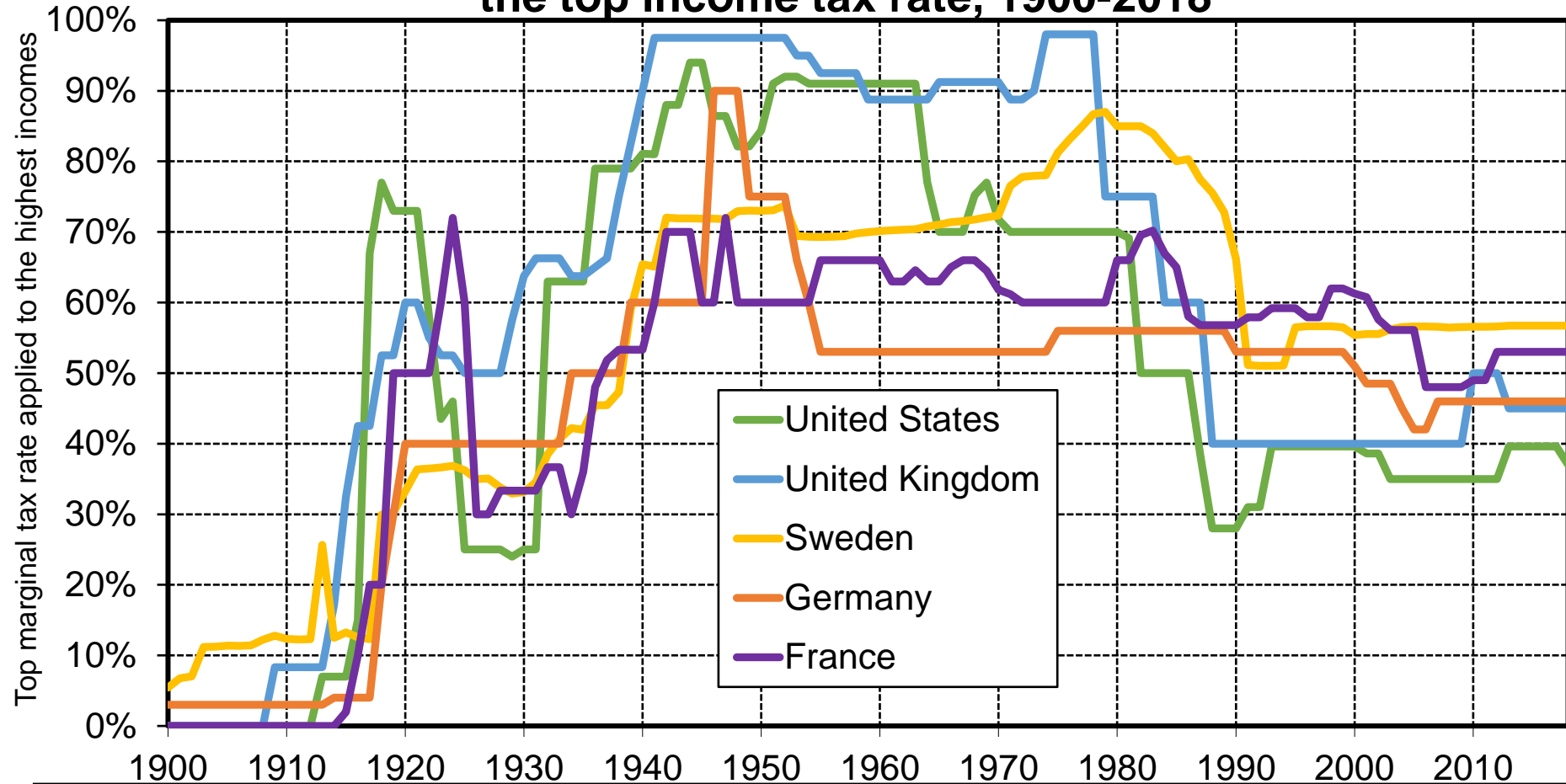
**Interpretation.** The market value of all private assets (real estate, business and financial assets, net of debt) was about 6-8 years of national income in Western Europe in 1870-1914, before falling between 1914 and 1950 (2-3 years during the 1950s-1970s), and rising again to about 5-6 years in 2000-2020. In the US, the historical variations have been less massive (the market value of private property has generally fluctuated around 4-5 years of national income). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.9. The vicissitudes of public debt, 1700-2020**



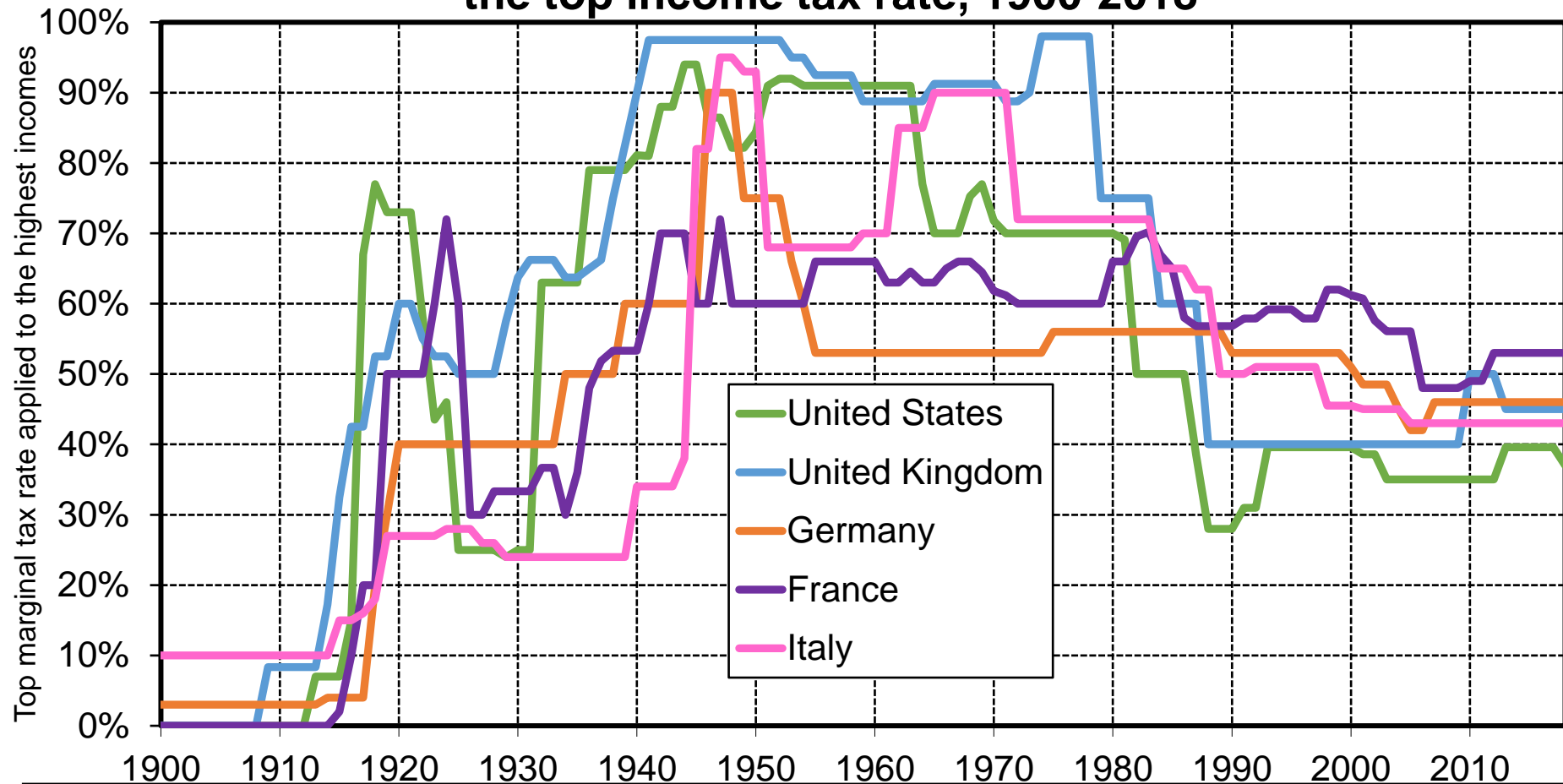
**Interpretation.** During the 18th century, public debt was quickly rising in France and Britain (without even taking into account *charges et offices*). It was quickly reduced during the Revolution in the case of France (*assignats*, *banqueroute des deux tiers*), but rose strongly following revolutionary and napoleonic wars in the case of Britain (where debt was very gradually reduced after a century of primary budget surpluses between 1815 and 1914). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.11a. The invention of progressive taxation:  
the top income tax rate, 1900-2018**



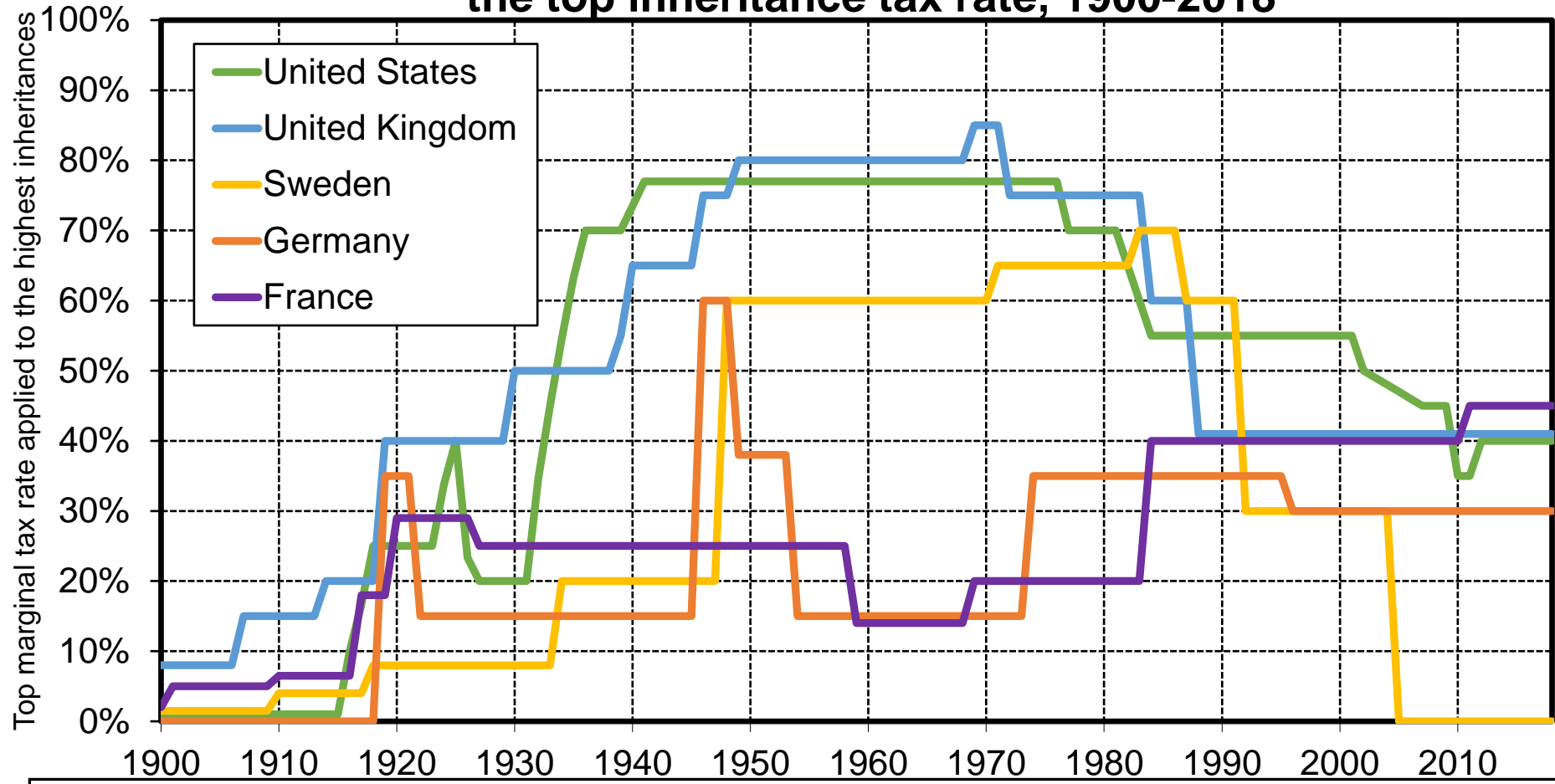
**Interpretation.** The marginal income tax rate applied to the highest incomes was on average 23% in the U.S. from 1900 to 1932, 81% from 1932 to 1980 and 39% from 1980 to 2018. Over these same periods, the top rate was equal to 30%, 89% and 46% in Britain, 22%, 69% and 62% in Sweden, 18%, 58% and 50% in Germany, and 23%, 60% and 57% in France. Progressive taxation peaked in mid-century, especially in the U.S. and in Britain. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.11b. The invention of progressive taxation:  
the top income tax rate, 1900-2018**



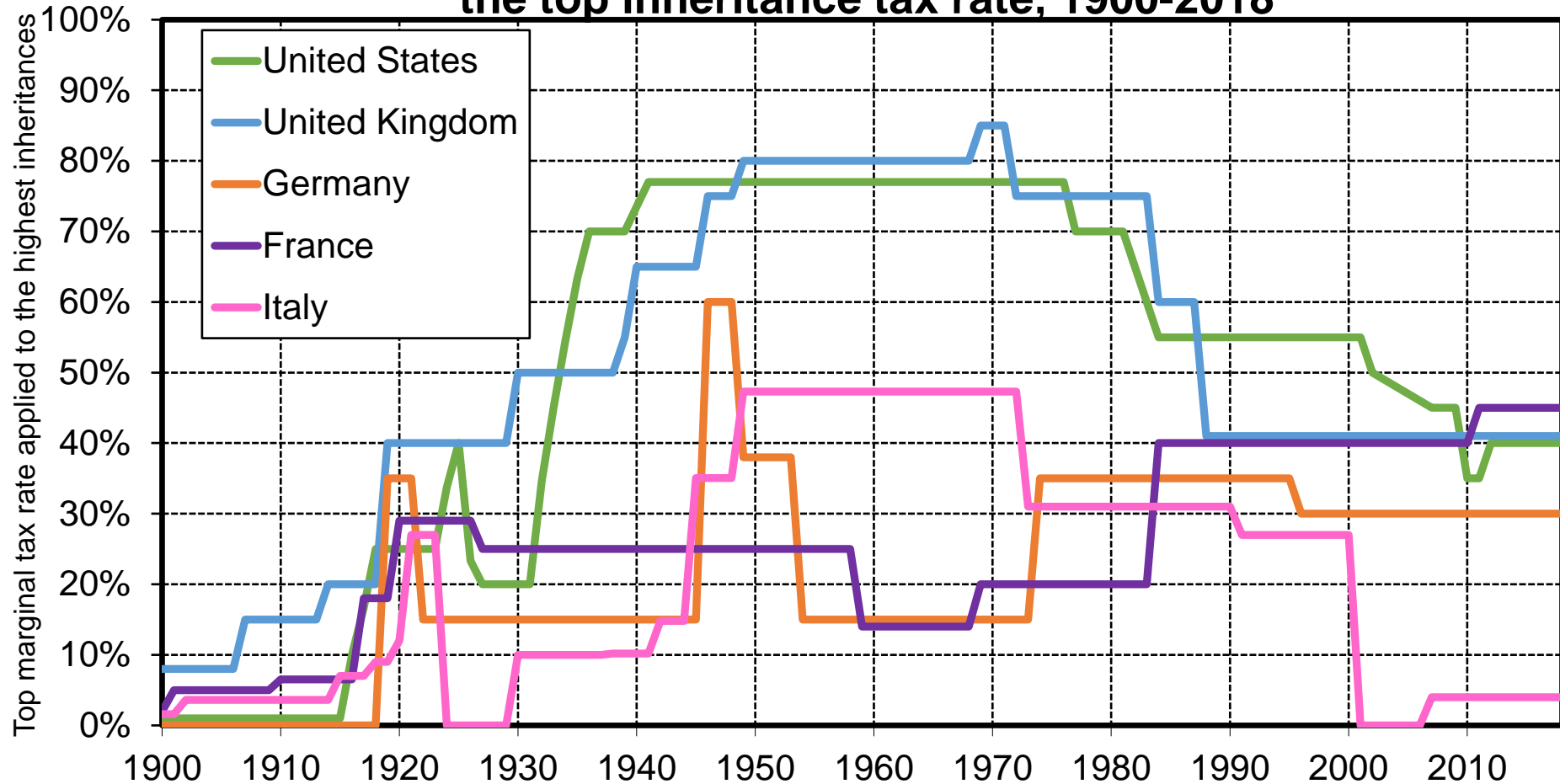
**Interpretation.** The marginal income tax rate applied to the highest incomes was on average 23% in the U.S. from 1900 to 1932, 81% from 1932 to 1980 and 39% from 1980 to 2018. Over these same periods, the top rate was equal to 30%, 89% and 46% in Britain, 17%, 65% and 50% in Italy, 18%, 58% and 50% in Germany, and 23%, 60% and 57% in France. Progressive taxation peaked in mid-century, especially in the U.S. and in Britain. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S10.12a. The invention of progressive taxation:  
the top inheritance tax rate, 1900-2018**



**Interpretation.** The marginal inheritance tax rate applied to the highest inheritances was on average 12% in the U.S. from 1900 to 1932, 75% from 1932 to 1980 and 50% from 1980 to 2018. Over these same periods, the top rate was equal to 25%, 72% and 46% in Britain, 5%, 47% and 29% in Sweden, 8%, 23% and 32% in Germany, and 15%, 22% and 39% in France. Progressivity was maximal in mid-century, especially in the U.S. and in Britain. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

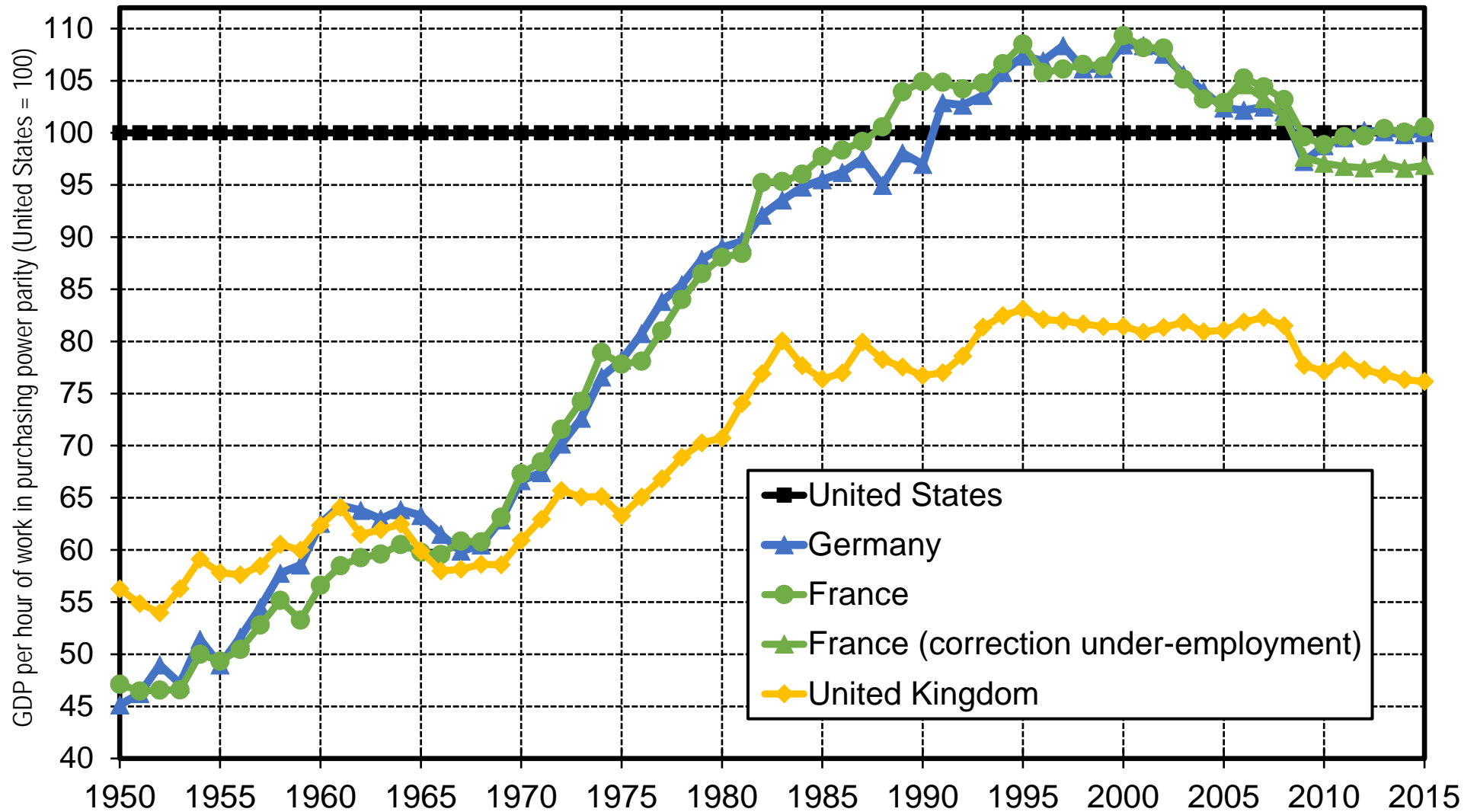
**Figure S10.12b. The invention of progressive taxation:  
the top inheritance tax rate, 1900-2018**



**Interpretation.** The marginal inheritance tax rate applied to the highest inheritances was on average 12% in the U.S. from 1900 to 1932, 75% from 1932 to 1980 and 50% from 1980 to 2018. Over these same periods, the top rate was equal to 25%, 72% and 46% in Britain, 6%, 34% and 17% in Italy, 8%, 23% and 32% in Germany, and 15%, 22% and 39% in France. Progressivity was maximal in mid-century, especially in the U.S. and in Britain. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

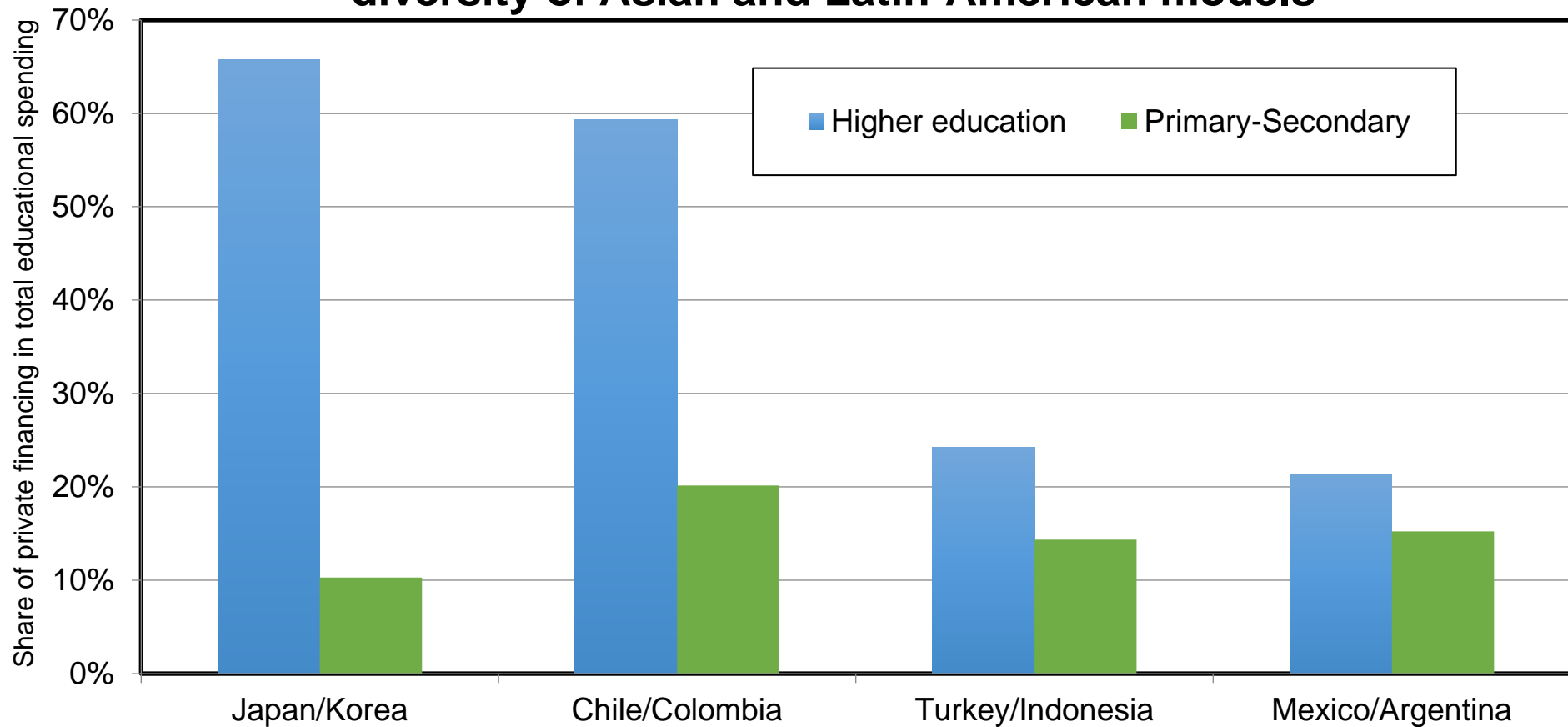


### Figure S11.4. Labour productivity: Europe vs United States



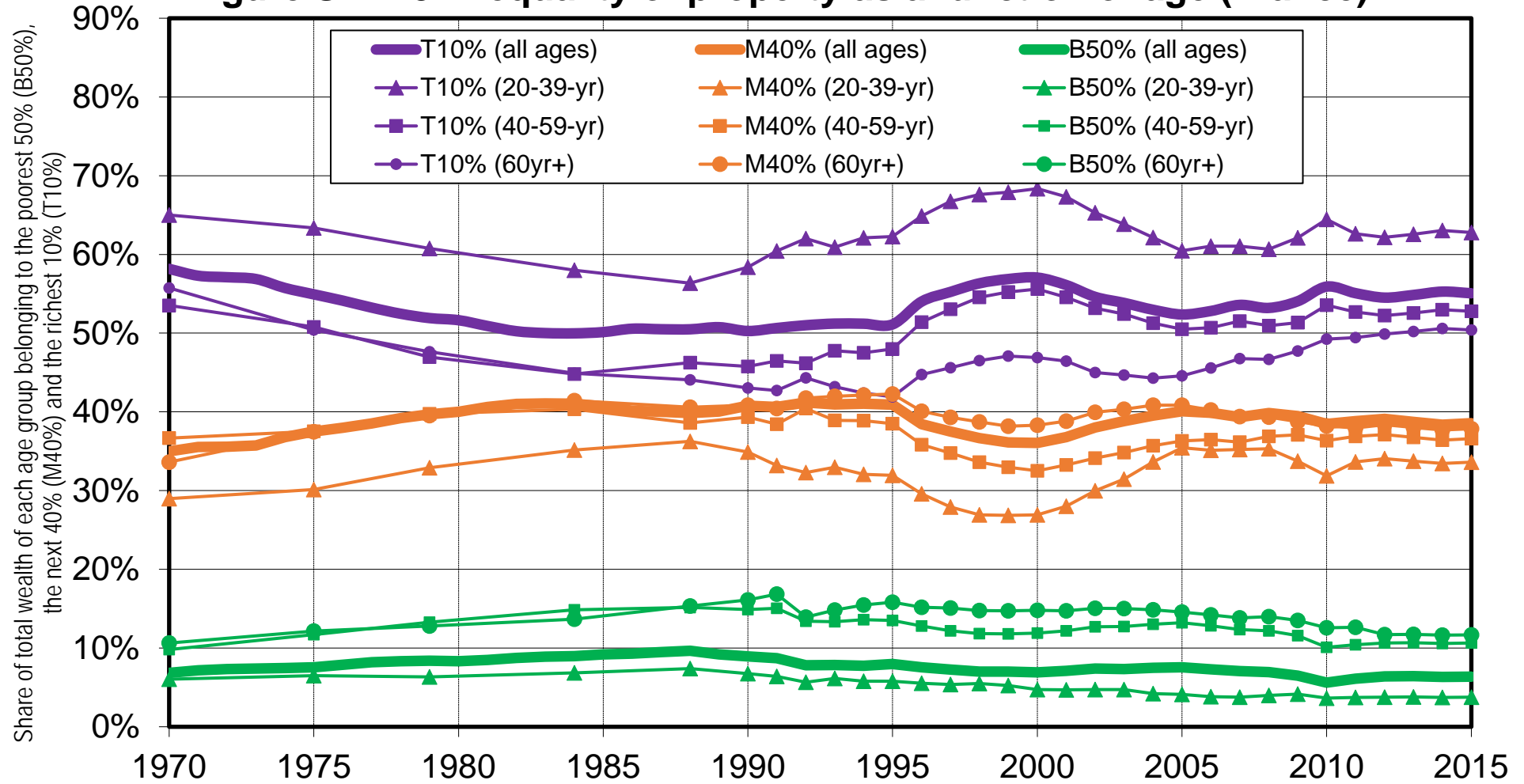
**Interpretation.** Labour productivity, measured by GDP per hour of work (in euros 2015 and at purchasing power parity), was twice as small in Europe than in the United States in 1950. Germany and France caught up (or slightly passed) the U.S. in 1985-1990, while Britain remains 20% lower. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S11.11. The share of private financing in education: diversity of Asian and Latin-American models**



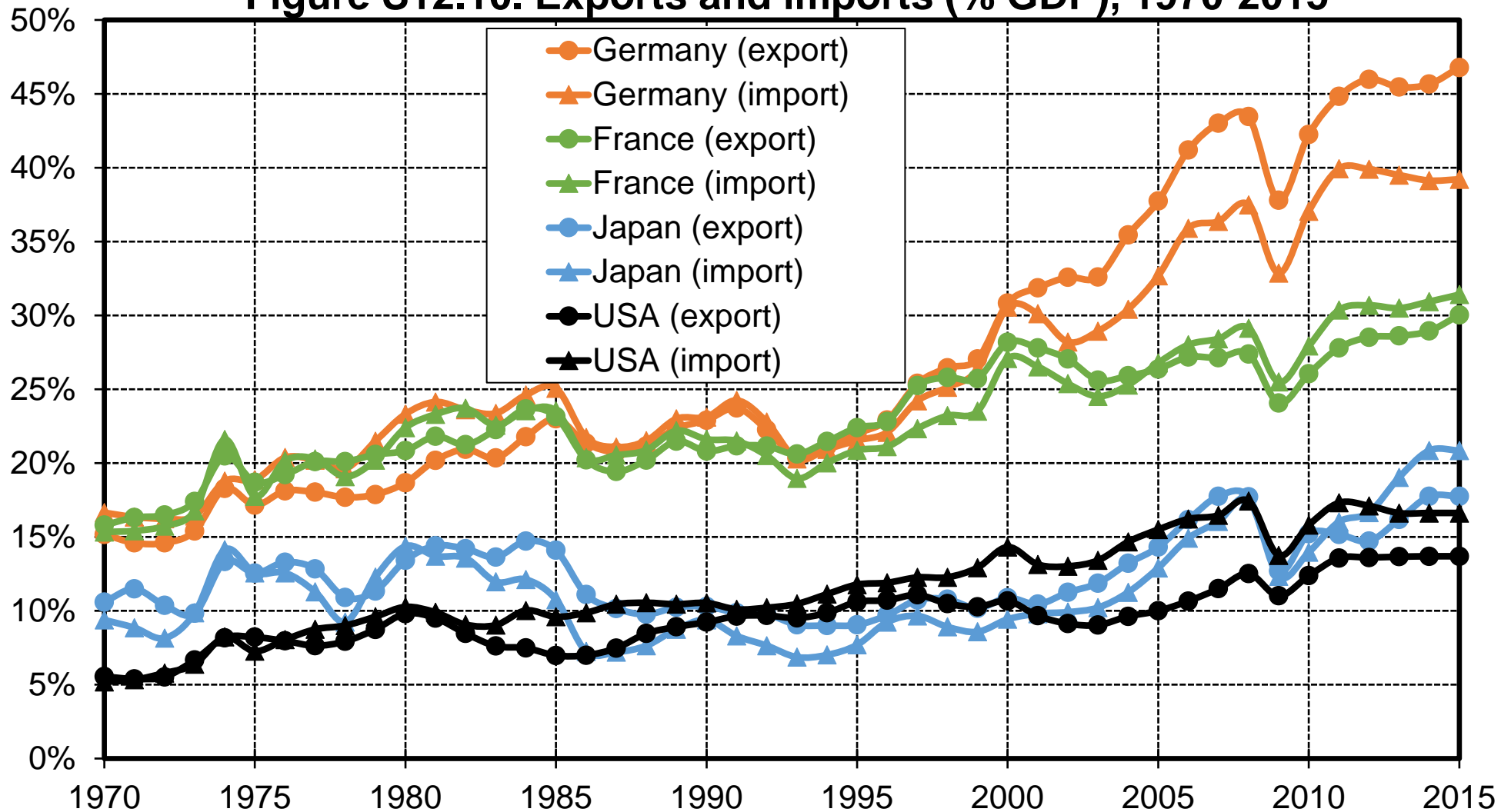
**Interpretation.** In Japan and Korea, private financing make 66% of total financing (private and public) of higher education, and 10% of total financing of primary and secondary education. The share of private financing in higher education varies substantially across countries, with several Asian and Latin-American models. The share of private financing is everywhere relatively small regarding primary and secondary education (2014-2016 figures). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S11.18. Inequality of property as a function of age (France)**



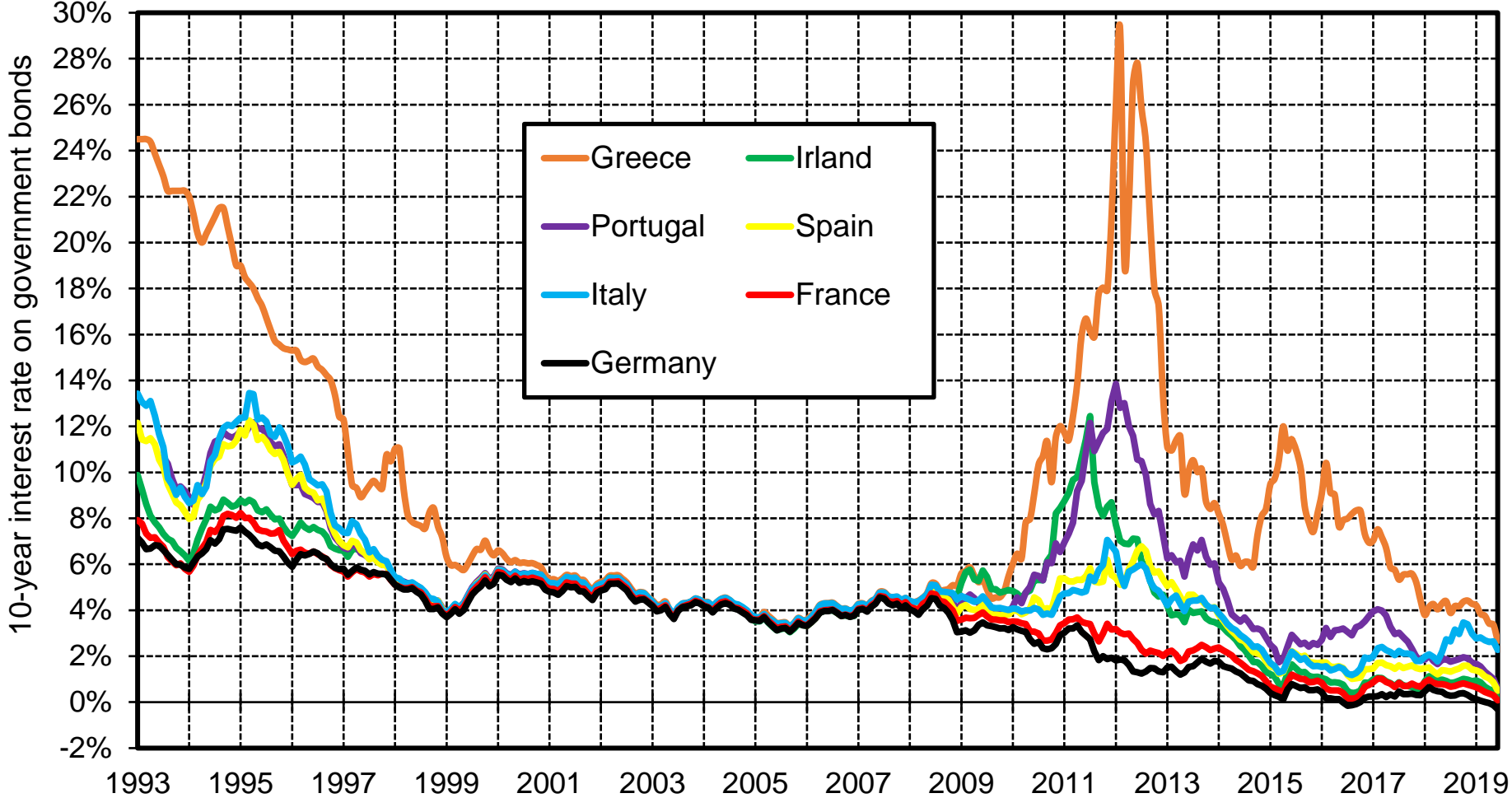
**Interpretation.** In 2015, among the 20-to-39-year-old individuals, the share of total wealth owned by the poorest 50% (B50%) was equal to 4%, vs. 34% for the next 40% (M40%) and 62% for the richest 10% (T10%). Among 60-year-old-and-over individuals, these shares were 10%, 38% and 50%. The concentration of property is very high at all ages. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S12.10. Exports and imports (% GDP), 1970-2015**



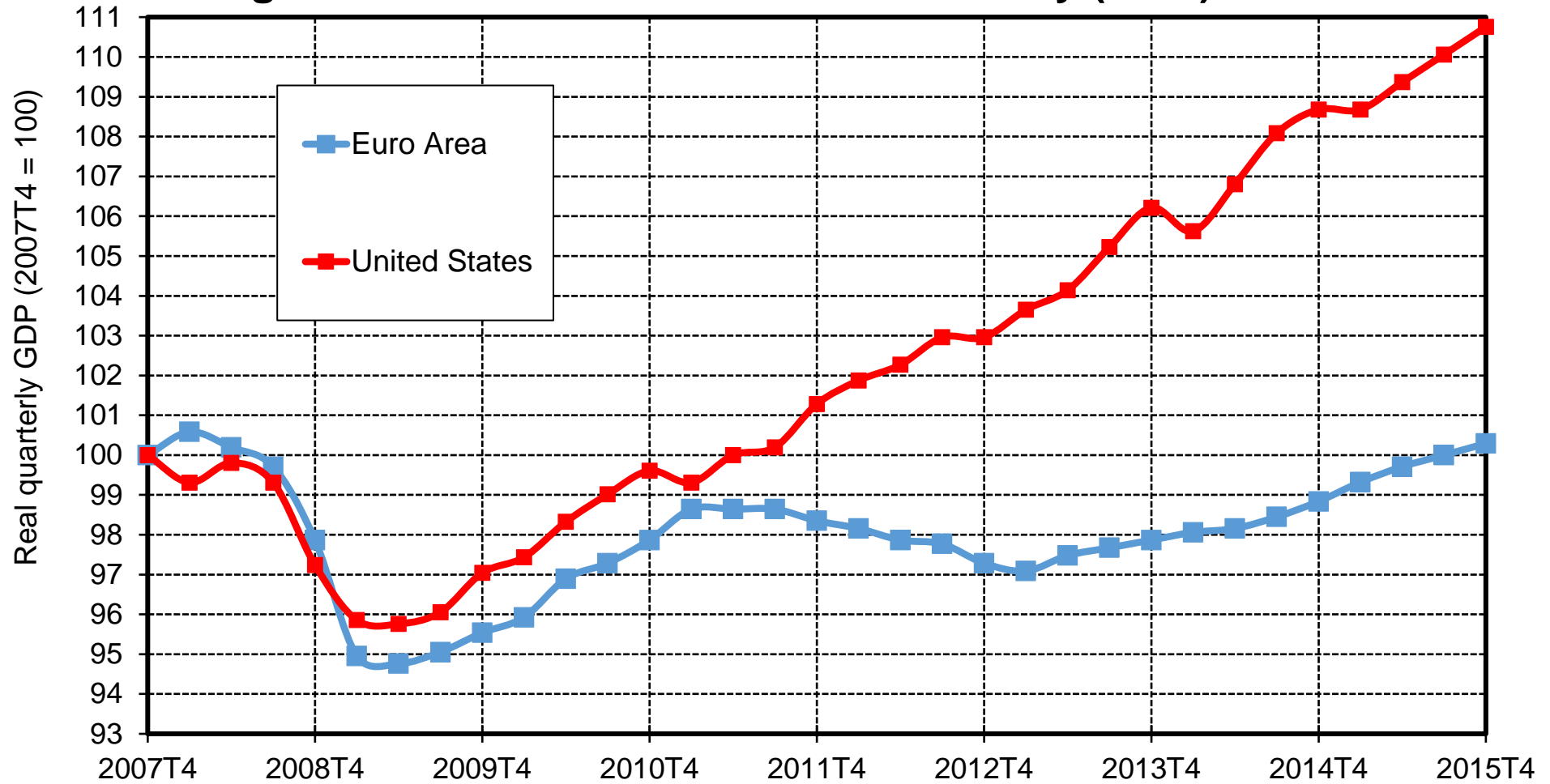
**Interpretation.** Exports and imports were at similar levels in Germany and France until the 1990s (around 20%-25% of GDP), before being multiplied by two in Germany (40%-45% in 2010-2015) and going through a more moderate rise in France (about 30%). The German evolution is related to a stronger geographical and industrial integration with Eastern Europe and came together with the constitution of an unusually large trade surplus. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S12.11. Political integration and interest rates: Europe 1993-2019**



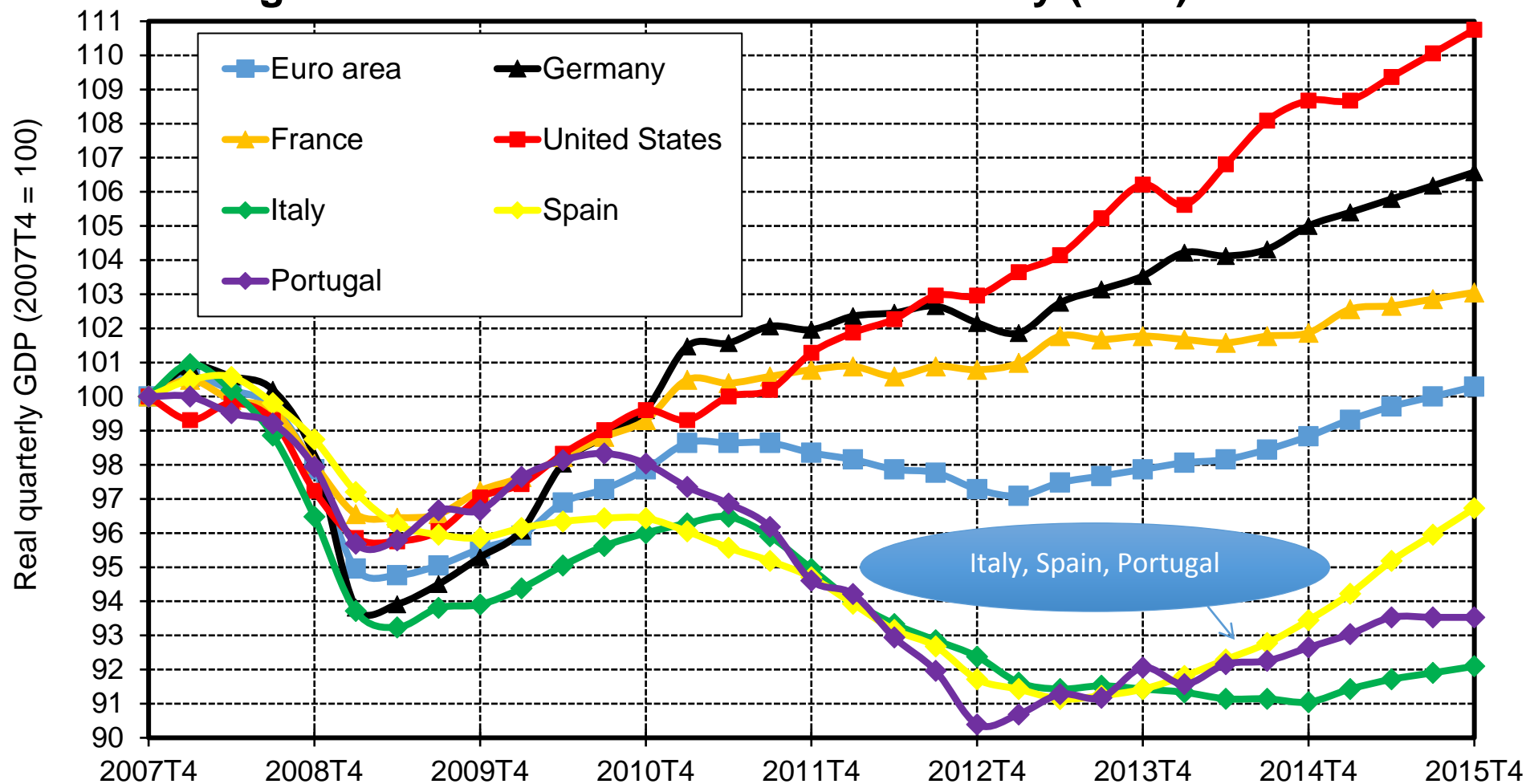
**Interpretation.** Nominal interest rates on 10-year government debt had converged within the euro area following the introduction of the euro in 1999-2002, before diverging following the 2008 financial crisis (Lehman bankruptcy in September 2008) and the euro area debt crisis in 2010-2012. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S12.12a. Level of economic activity (GDP) 2007-2015**



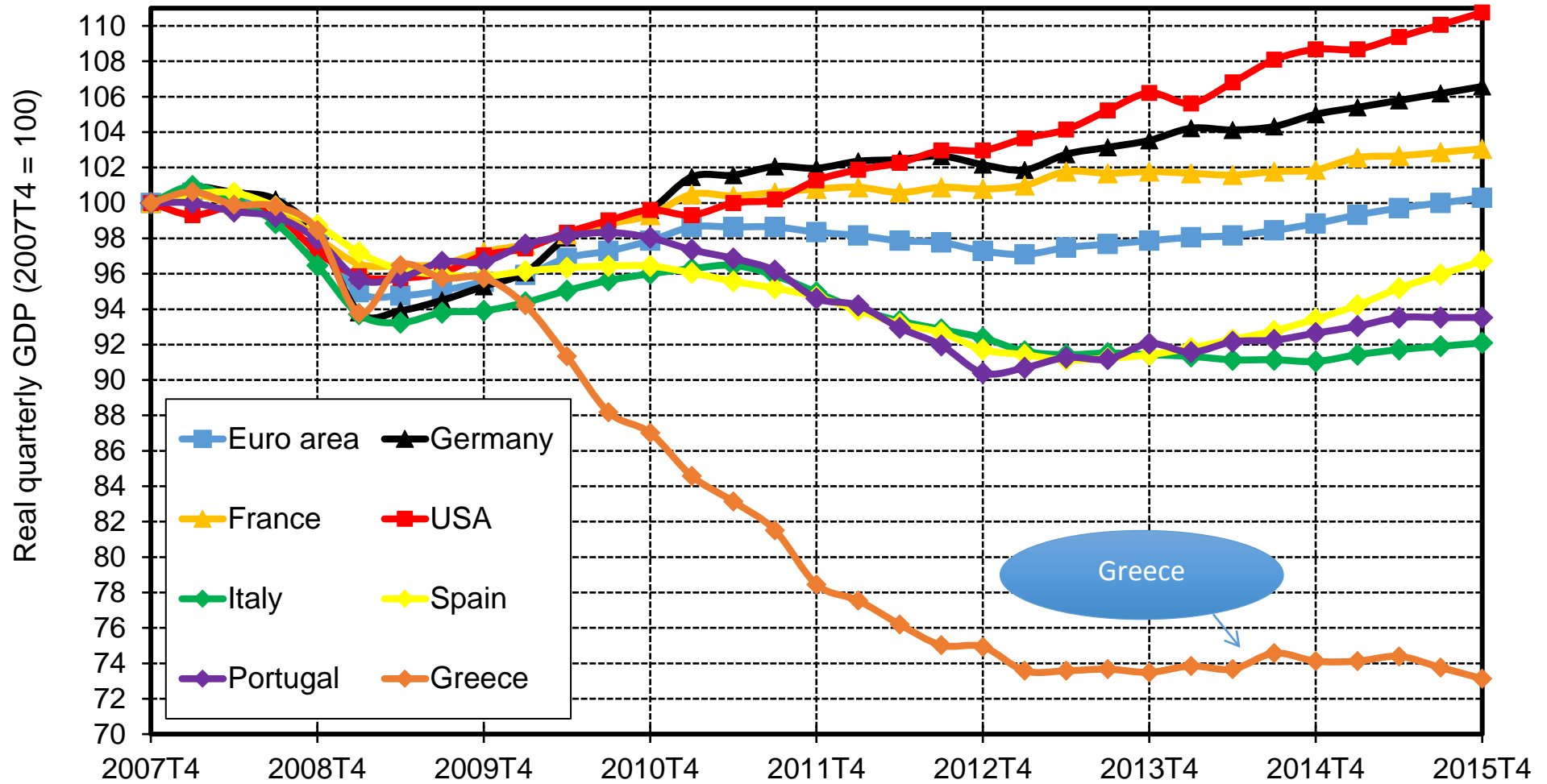
**Interpretation.** The level of economic activity dropped by about 5% in the US and in the Euro area between late 2007 and early 2009. Given the European setback in 2011-2012 (particularly in Southern Europe), one needs to wait late 2015 to see a recovery of economic activity to its 2007 level in the Euro area, at a time when US GDP is 10% above its 2007 level. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S12.12b. Level of economic activity (GDP) 2007-2015**



**Interpretation.** The level of economic activity dropped by about 5% in the US and in the Euro area between late 2007 and early 2009. Given the European setback in 2011-2012 (particularly in Southern Europe), one needs to wait late 2015 to see a recovery of economic activity to its 2007 level in the Euro area, at a time when US GDP is 10% above its 2007 level. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

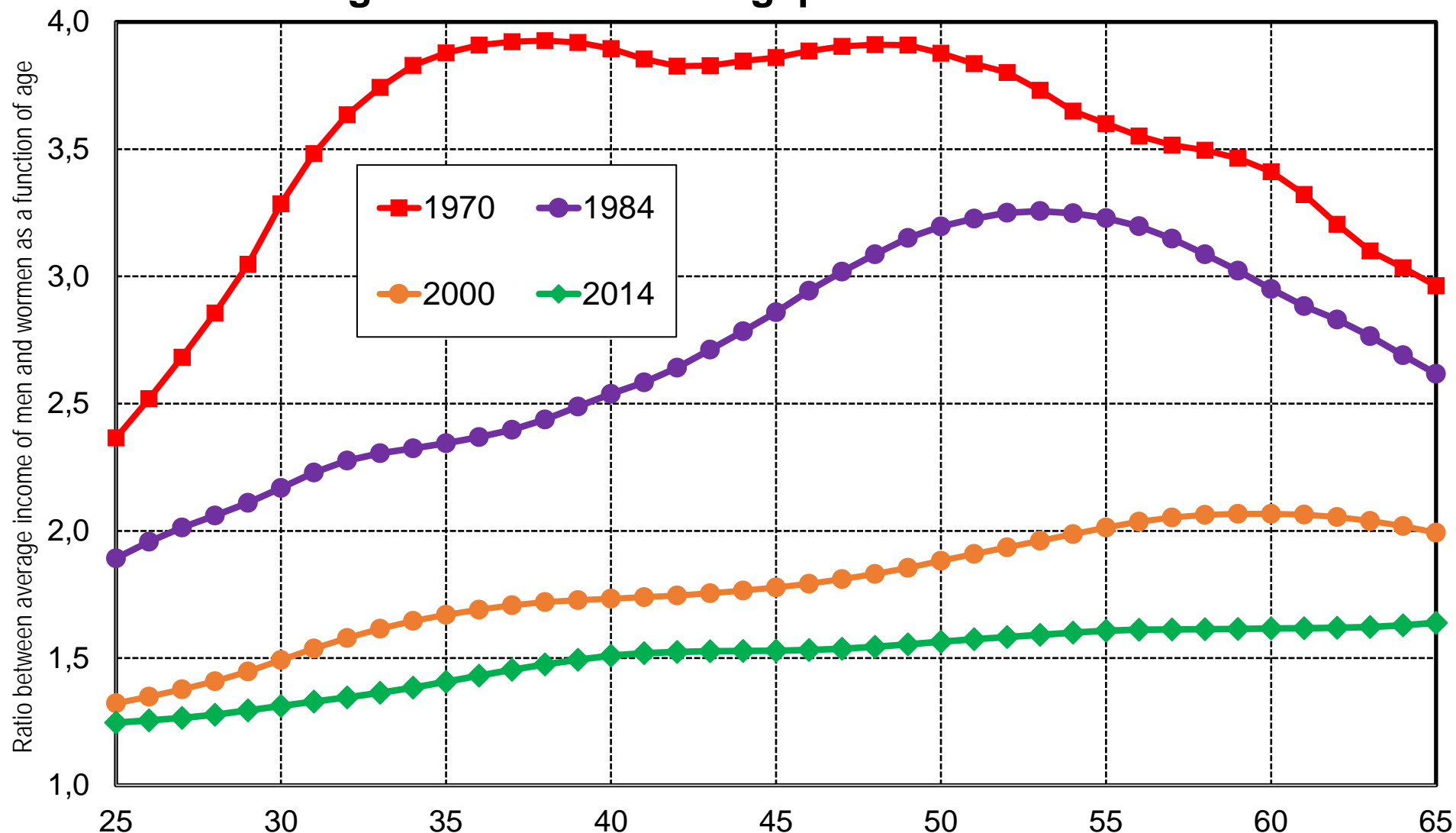
**Figure S12.12c. Level of economic activity (GDP) 2007-2015**



**Interpretation.** The level of economic activity dropped by about 5% in the US and in the Euro area between late 2007 and early 2009. Given the European setback in 2011-2012 (particularly in Southern Europe), one needs to wait late 2015 to see a recovery of economic activity to its 2007 level in the Euro area, at a time when US GDP is 10% above its 2007 level. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

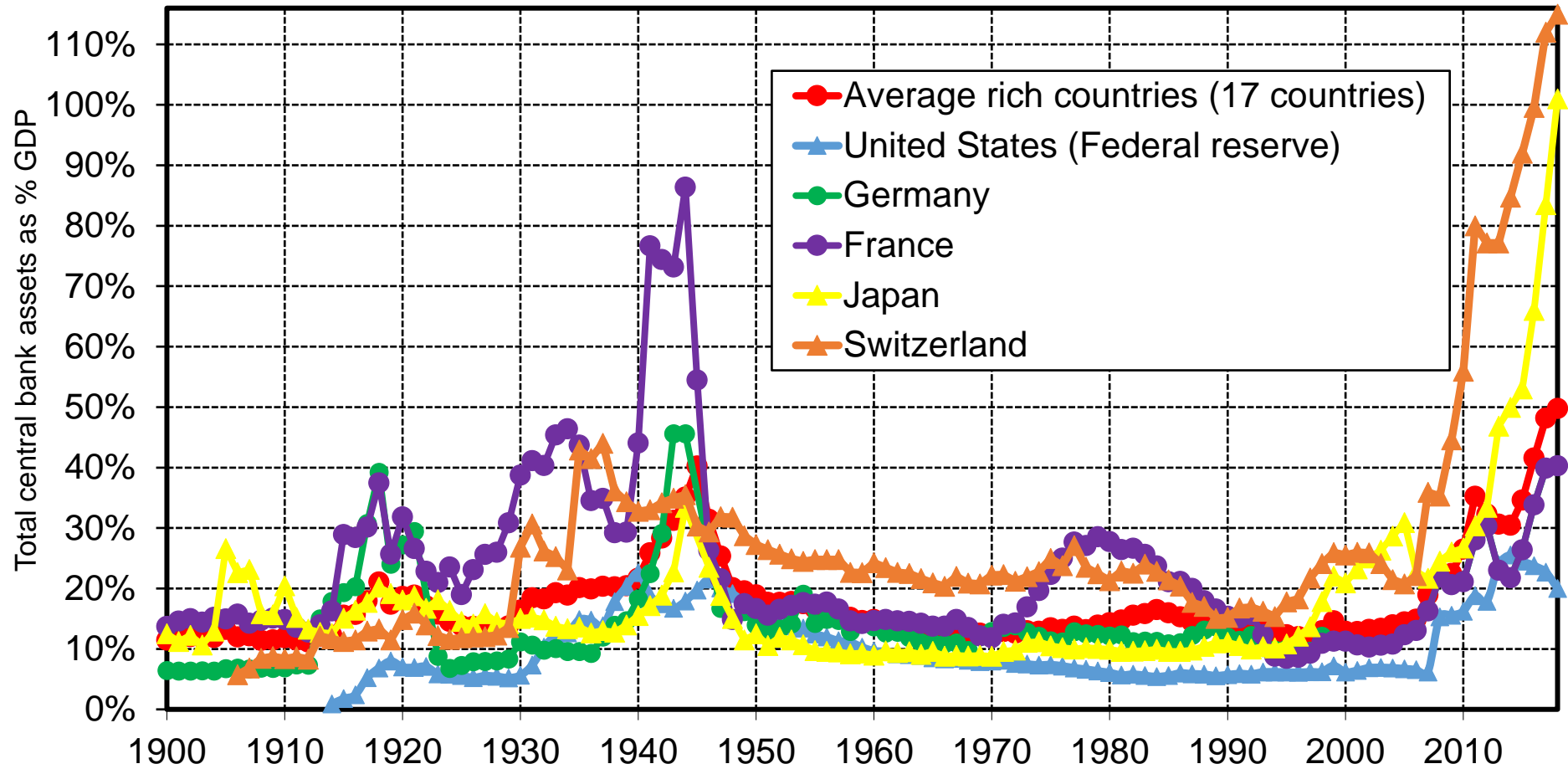


### Figure S13.11. Gender gaps in income in France



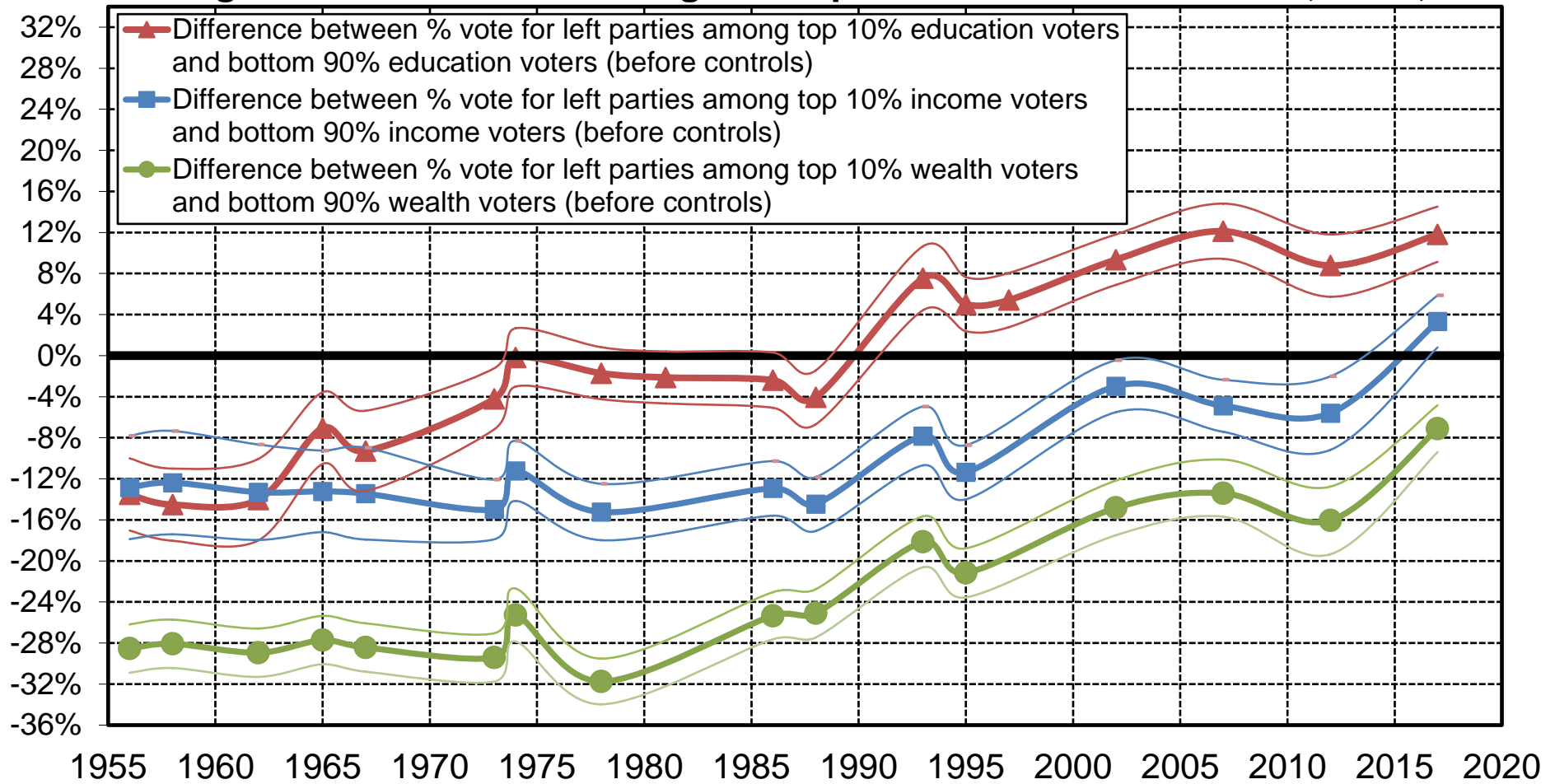
**Interpretation.** In 1970, average income (wages and self-employment income) of 30-to-55-year-old men was about 3.5-4 times higher than that of women (given both the lower female participation and the lower earnings of working women). In 2014, this ratio was equal to 1,25 at age 25, 1,51 at age 40 and 1,64 at age 65. Sources and series: see [piketty.pse.ens.fr/Ideology](http://piketty.pse.ens.fr/Ideology).

**Figure S13.13. The size of central bank balance sheets, 1900-2018**



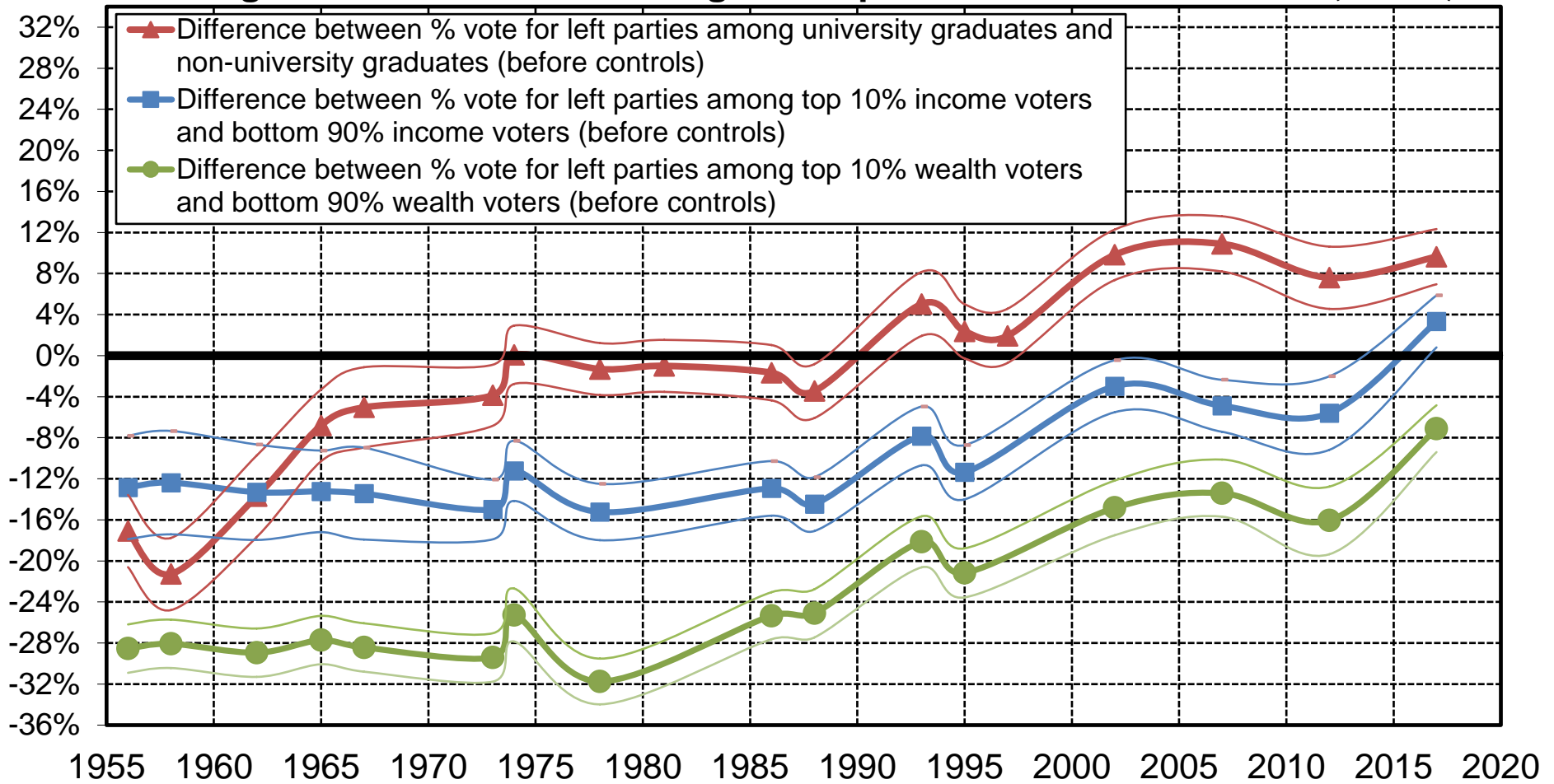
**Interpretation.** Total assets of the central banks of rich countries rose from 13% of GDP on 31/12/2000 to 51% on 31/12/2018. The assets of the central banks of Japan and Switzerland exceeded 100% of GDP in 2017-2018. Note. The average of rich countries is the arithmetic average of the 17 following countries: Australia, Belgium, Britain, Canada, Denmark, France, Finland, Germany, Holland, Italy, Japan, Norway, Portugal, Spain, Sweden, Switzerland, U.S.). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.1a. Social cleavages and political conflict in France (variants)**



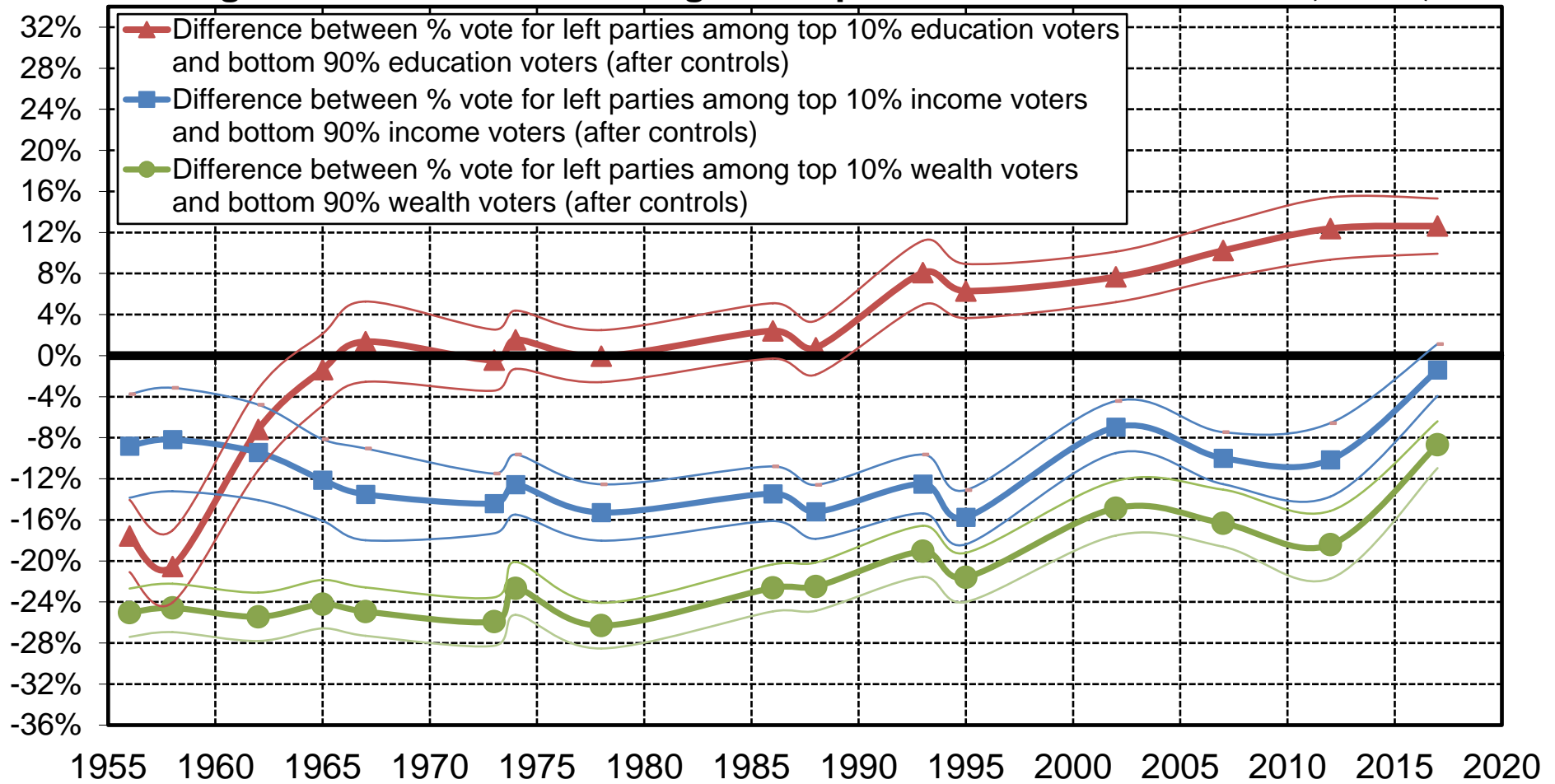
**Interpretation.** In the 1950-1970 period, the vote for left-wing parties (socialists-communists-radicals-greens) was associated to voters with the lowest education degrees and the lowest levels of income and wealth; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Note: fine lines indicate 90% confidence intervals. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.1b. Social cleavages and political conflict in France (variants)**



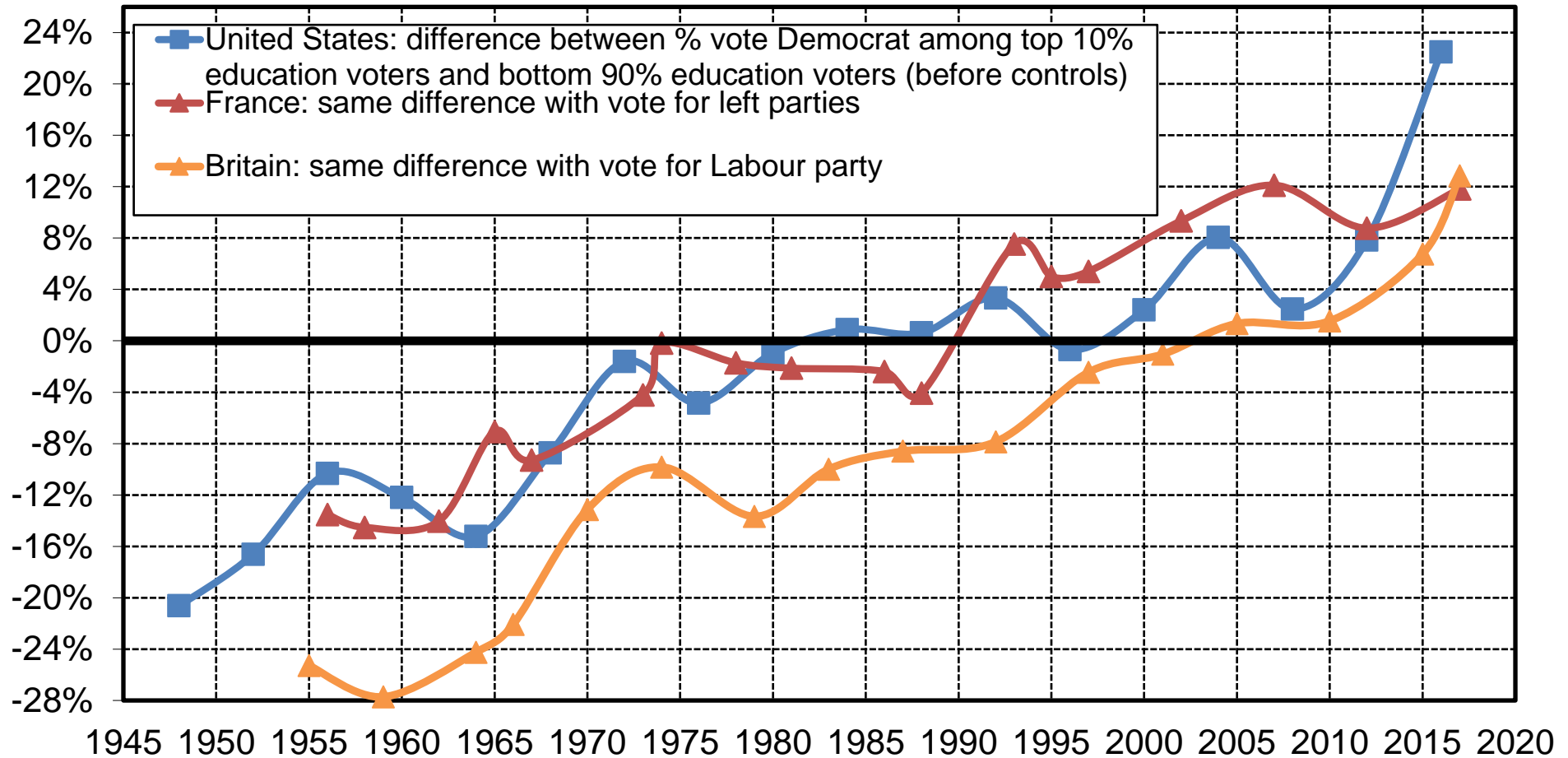
**Interpretation.** In the 1950-1970 period, the vote for left-wing parties (socialists-communists-radicals-greens) was associated to voters with the lowest education degrees and the lowest levels of income and wealth; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Note: fine lines indicate 90% confidence intervals. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.1c. Social cleavages and political conflict in France (variants)**



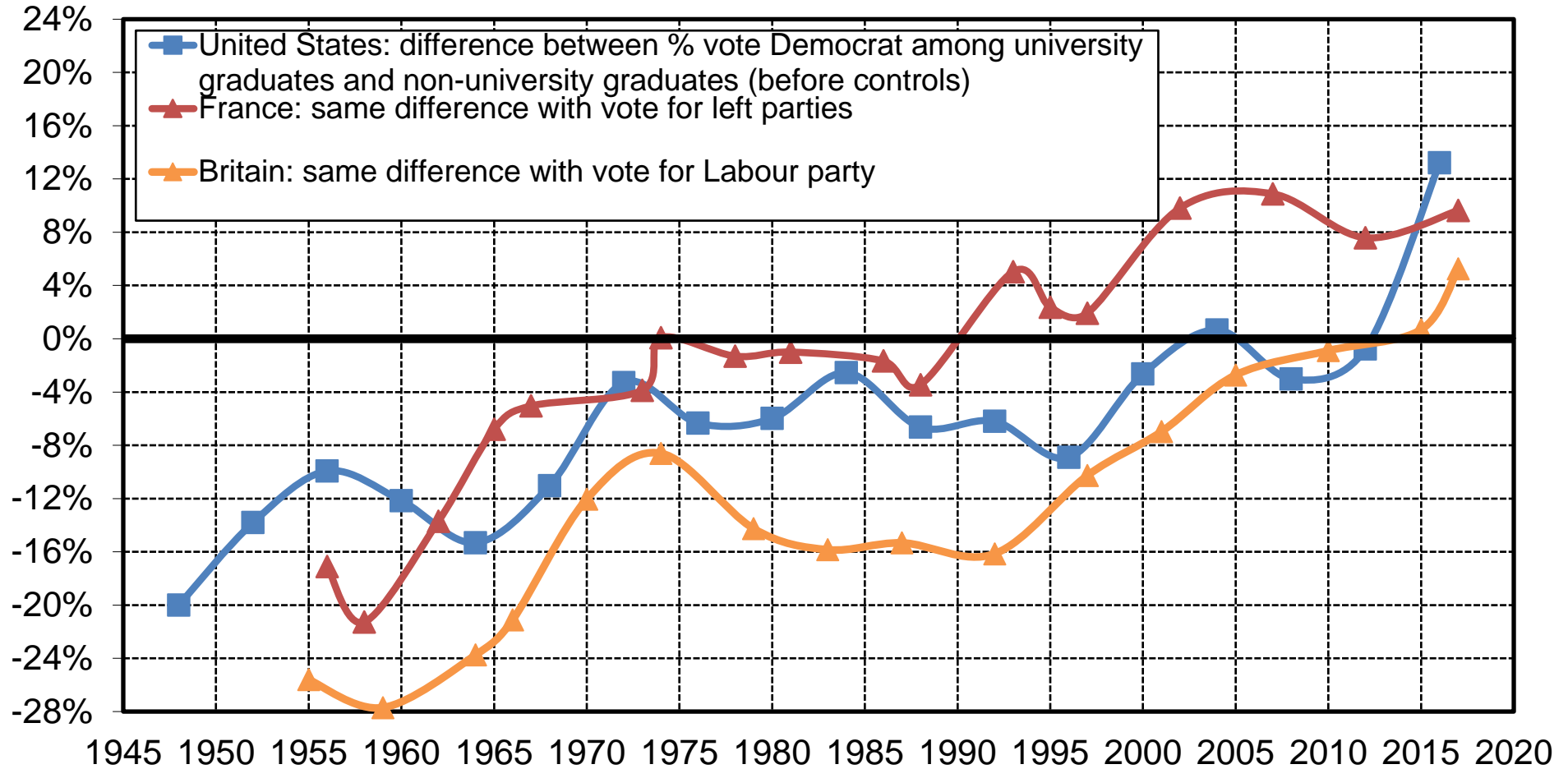
**Interpretation.** In the 1950-1970 period, the vote for left-wing parties (socialists-communists-radicals-greens) was associated to voters with the lowest education degrees and the lowest levels of income and wealth; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Note: fine lines indicate 90% confidence intervals. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.2.a. Electoral left in Europe and the United States, 1945-2020:  
from the workers' party to the party of the highly educated (variants)**



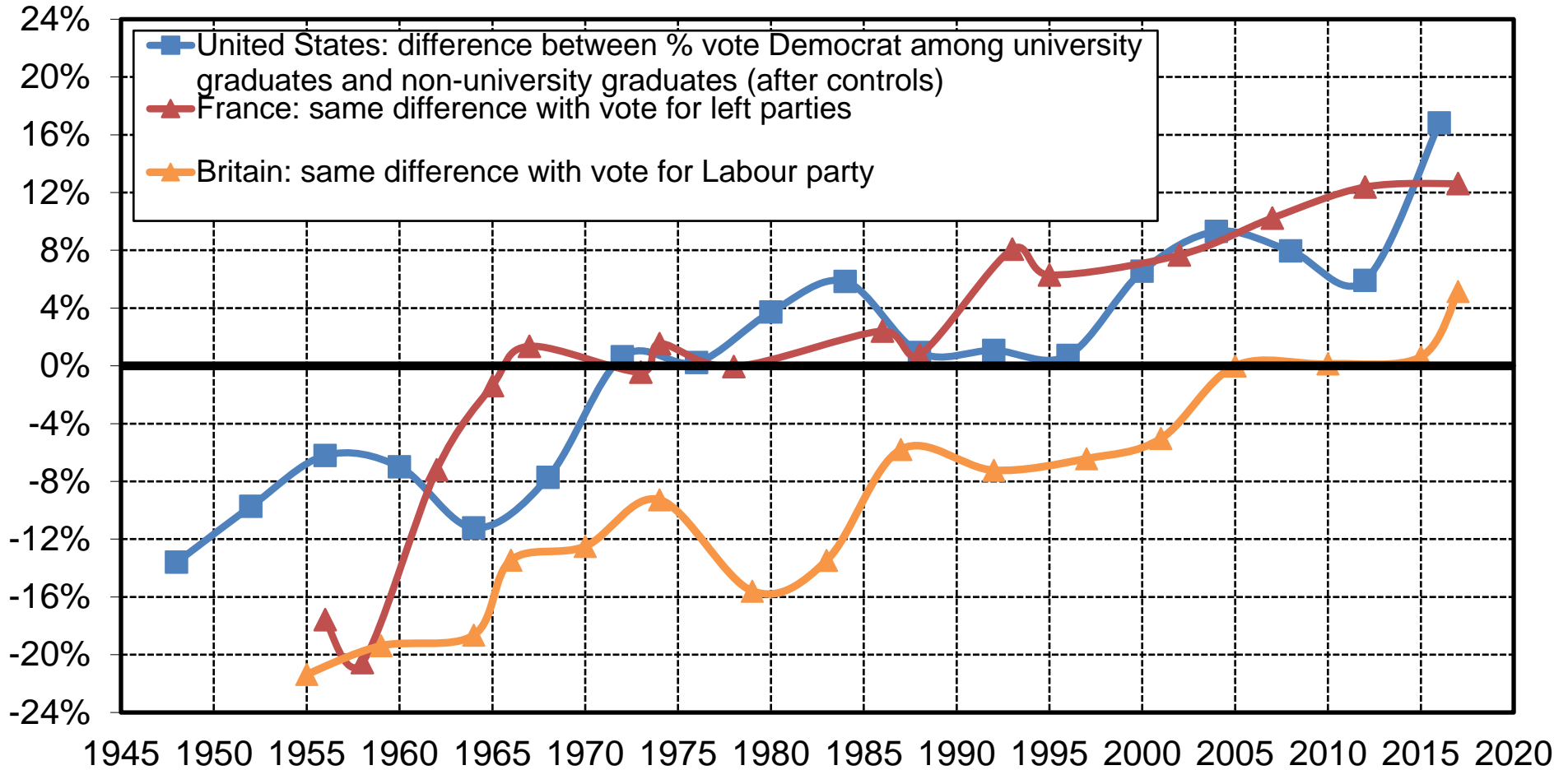
**Interpretation.** In the 1950-1970 period, the vote for the democrats in the US., left-wing parties (socialists-communists-radicals-greens) in France and the labour party in Britain was associated to voters with the lowest education; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.2b. Electoral left in Europe and the United States, 1945-2020:  
from the workers' party to the party of the highly educated (variants)**



**Interpretation.** In the 1950-1970 period, the vote for the democrats in the US., left-wing parties (socialists-communists-radicals-greens) in France and the labour party in Britain was associated to voters with the lowest education; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

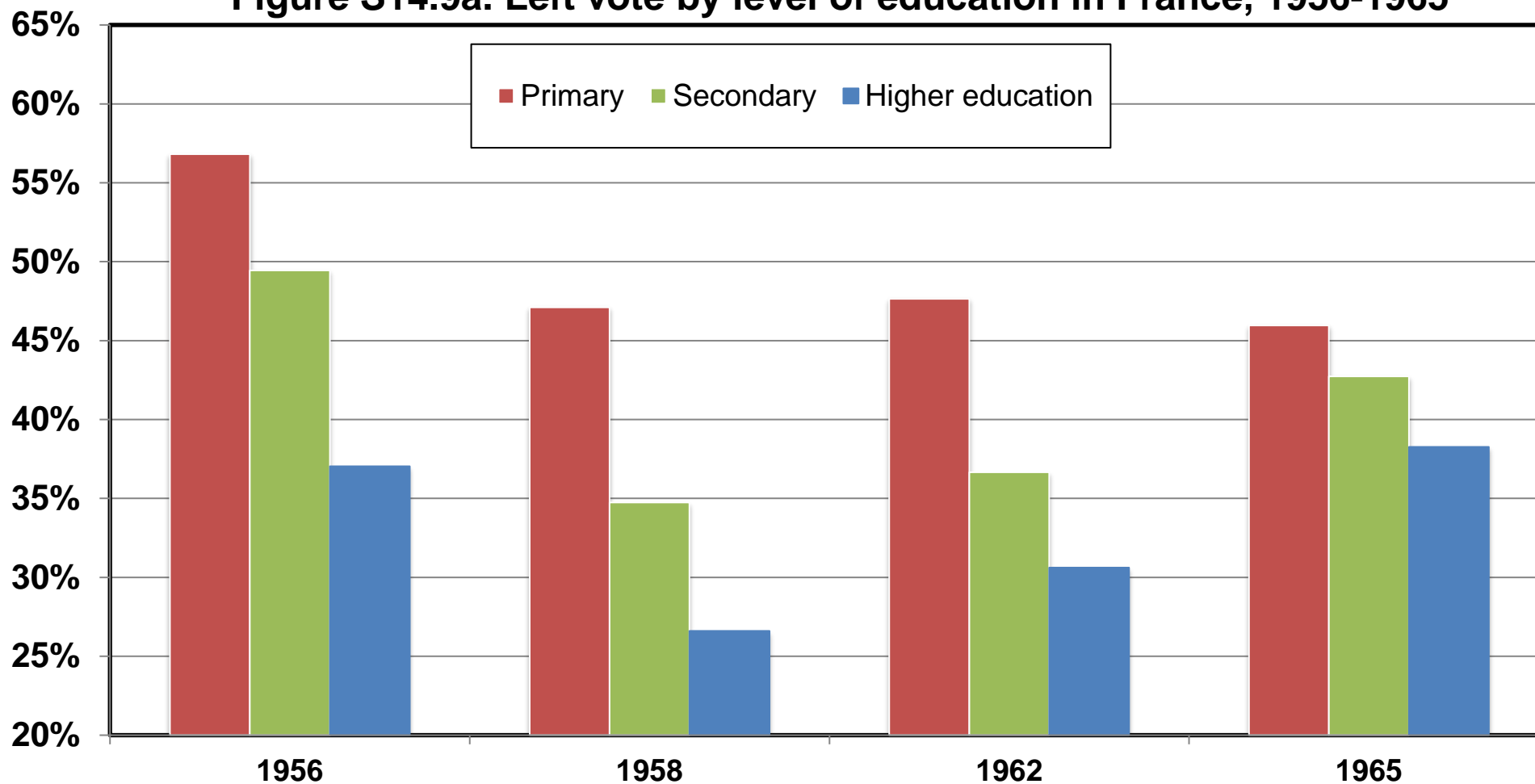
**Figure S14.2c. Electoral left in Europe and the United States, 1945-2020:  
from the workers' party to the party of the highly educated (variants)**



**Interpretation.** In the 1950-1970 period, the vote for the democrats in the US., left-wing parties (socialists-communists-radicals-greens) in France and the labour party in Britain was associated to voters with the lowest education; in the 1990-2010 period, it became associated to the voters with the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

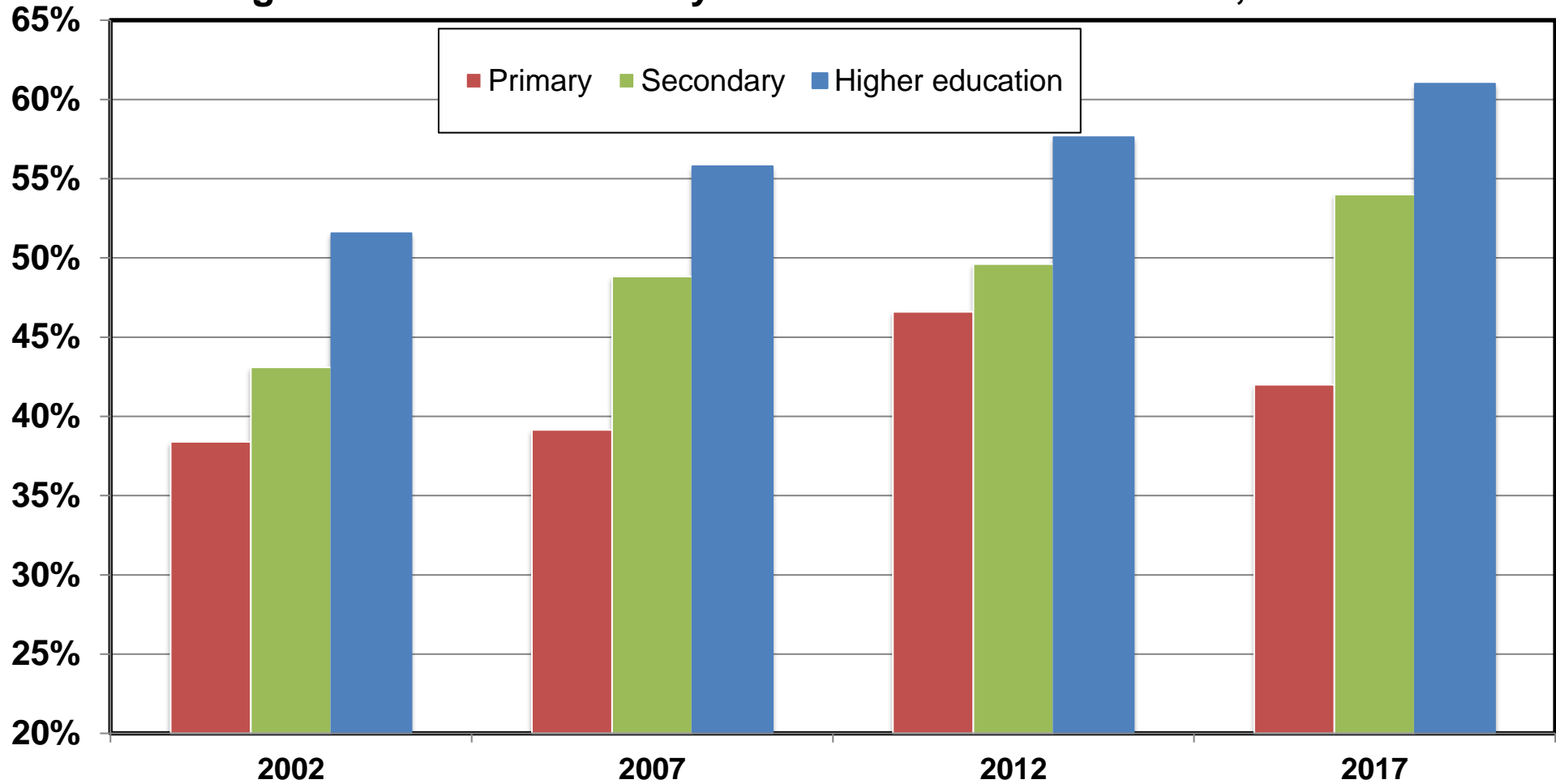


**Figure S14.9a. Left vote by level of education in France, 1956-1965**



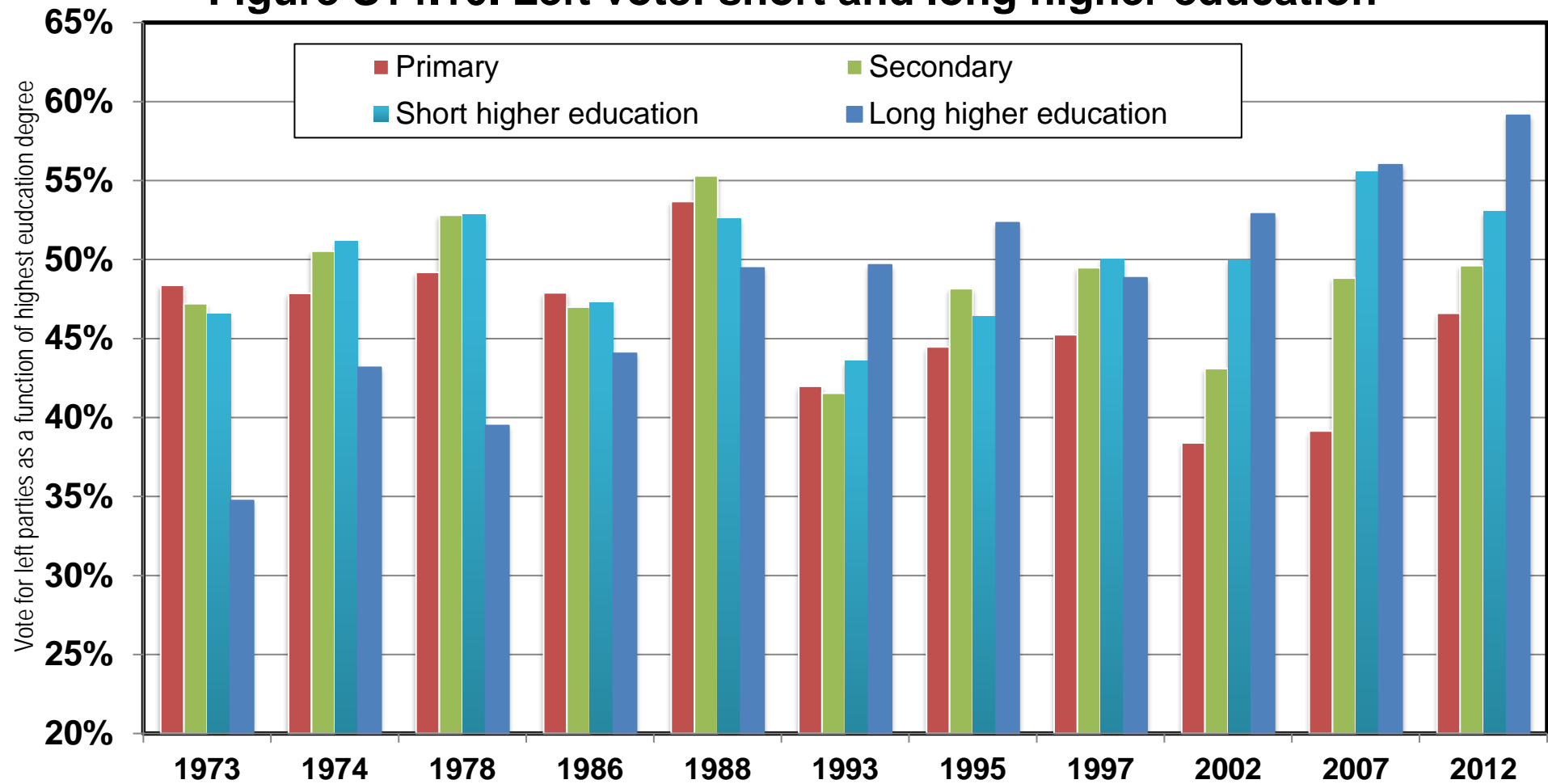
**Interpretation.** In the 1956 legislative elections, 57% of voters with no degree or whose highest degree was a primary education degree (certificat d'études primaires) (i.e. 72% of the electorate at the time) voted for left-wing parties (socialists-communists-radicals), vs. 50% of secondary degree holders (23% of the electorate) and 37% of higher education degree holders (5% of the electorate). The profile is the same during the elections of 1958, 1962, 1965, etc. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.9b. Left vote by level of education in France, 2002-2017**



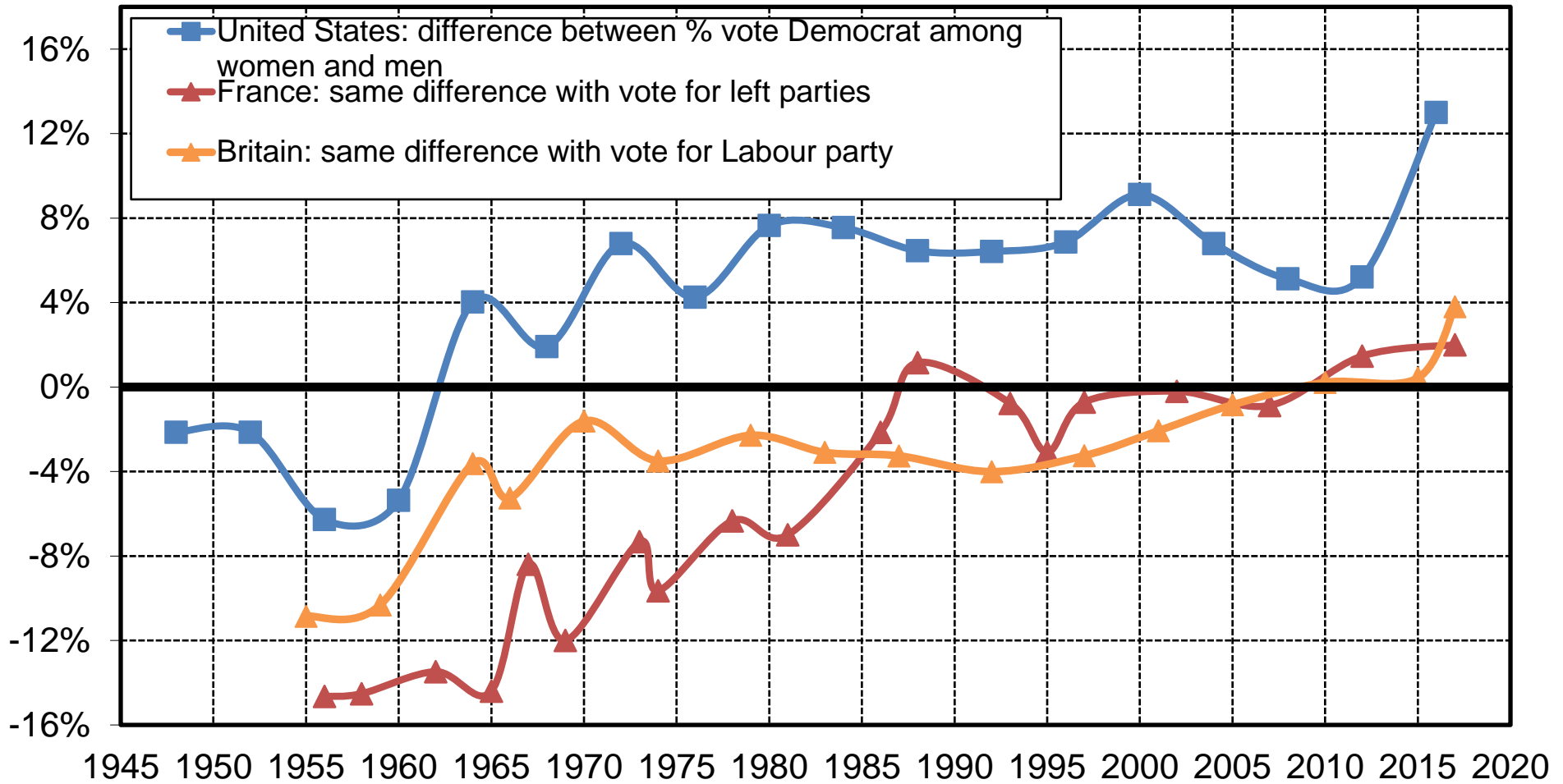
**Interpretation.** In the 2012 presidential elections, the education cleavage was totally reversed: the left-wing candidate obtained 58% of the vote in the second round among higher education degree holders, vs 47% of the vote among primary education degree holders. The profile is the same for the elections of 2002, 2007, 2017, etc. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.10. Left vote: short and long higher education**



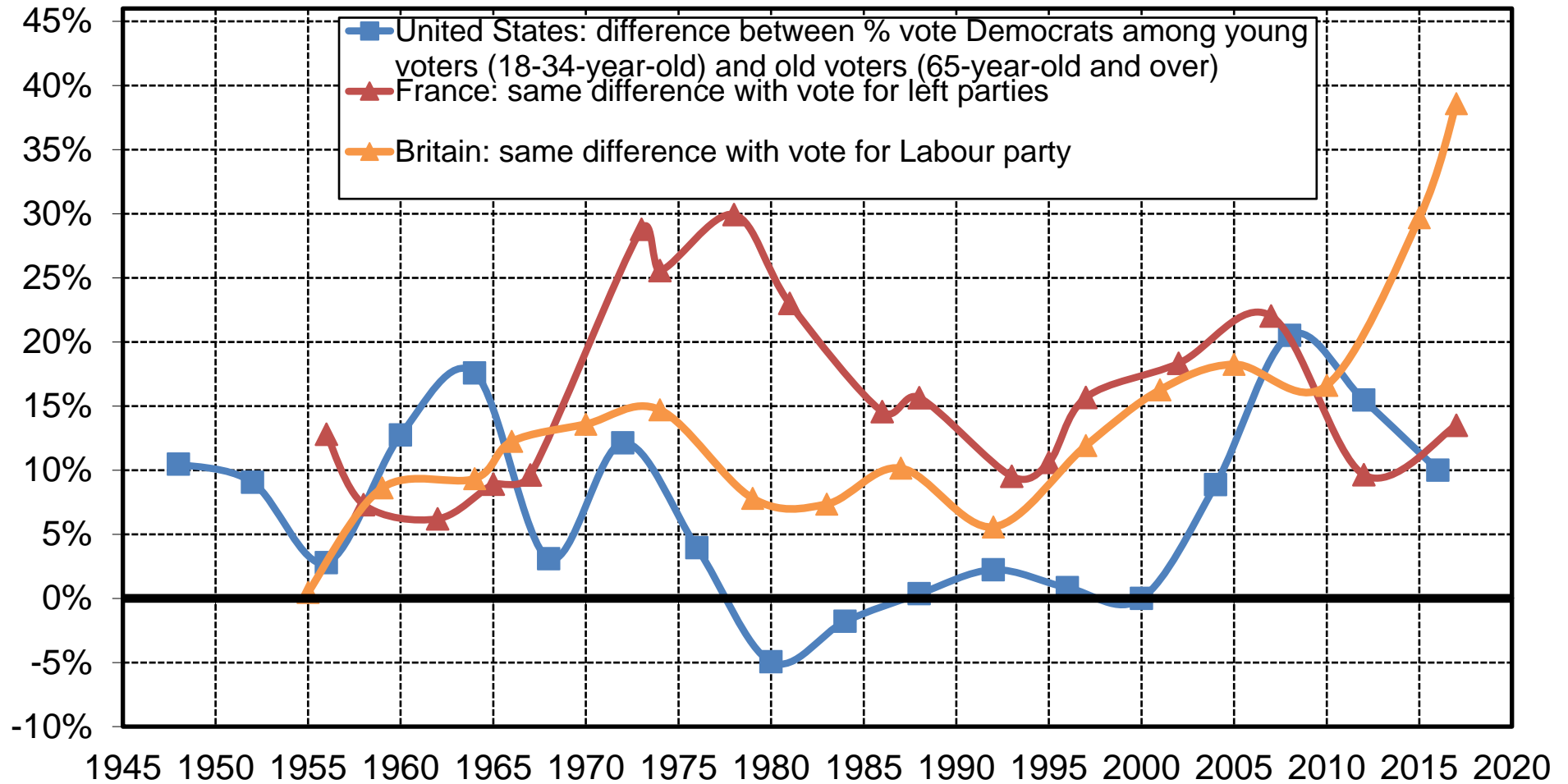
**Interpretation.** During the 1970s, vote for left parties (socialists-communists-radicals-greens) was higher among voters with short higher education degrees (degrees in two or three years after high school) than among voters with long higher education degrees (degrees in four years or more). During the 2000s and 2010s, the opposite pattern holds. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.11a. The left shift of female vote, 1945-2020**



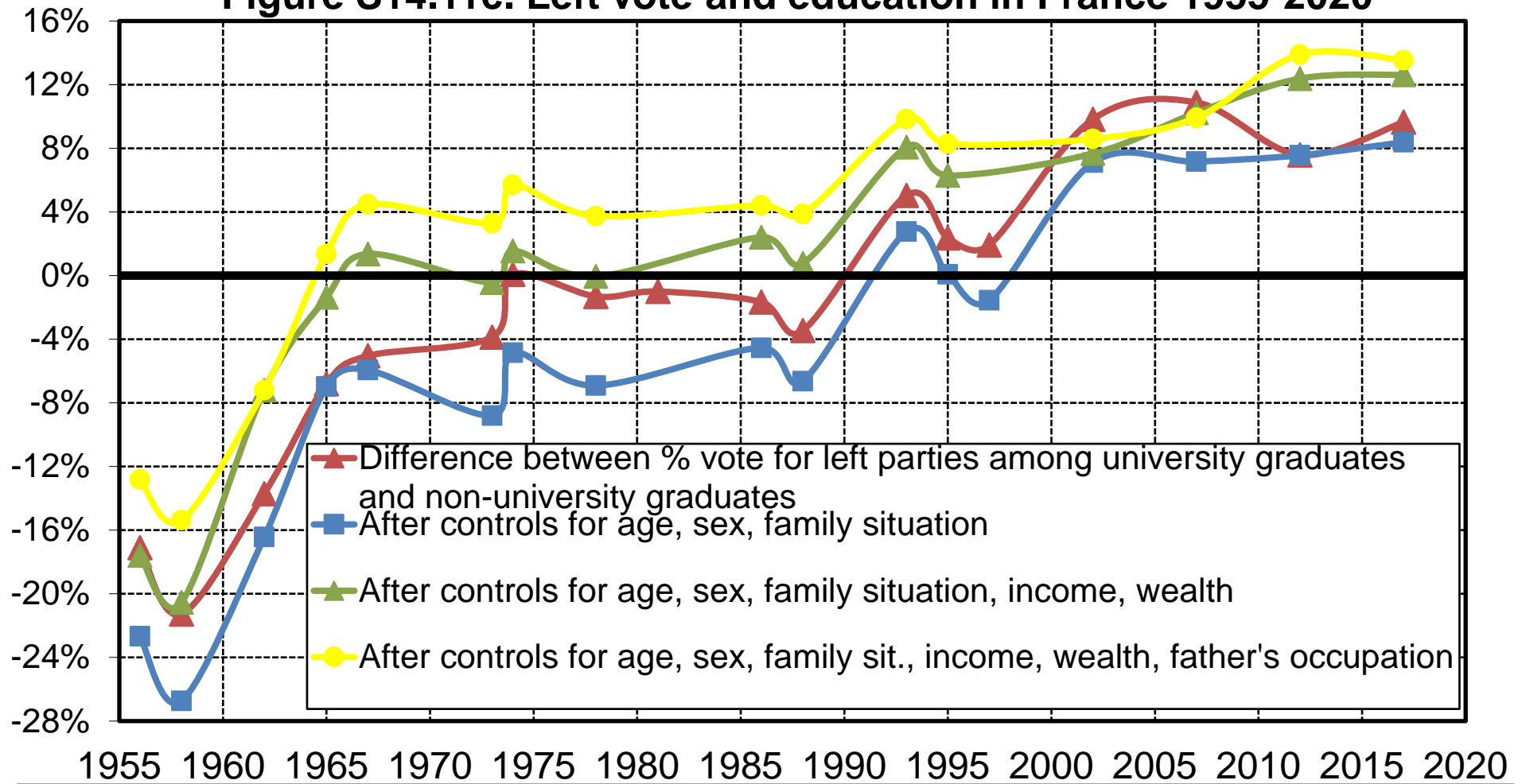
**Interpretation.** During the 1950s, women vote was strongest for the Republicans in the US, right-wing parties in France and the Conservatives in Britain; during the 2010s, women vote was strongest for the Democrats in the US, left-wing parties in France and the Labour party in Britain. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.11b. Youth vote, 1945-2020: left-leaning but volatile**



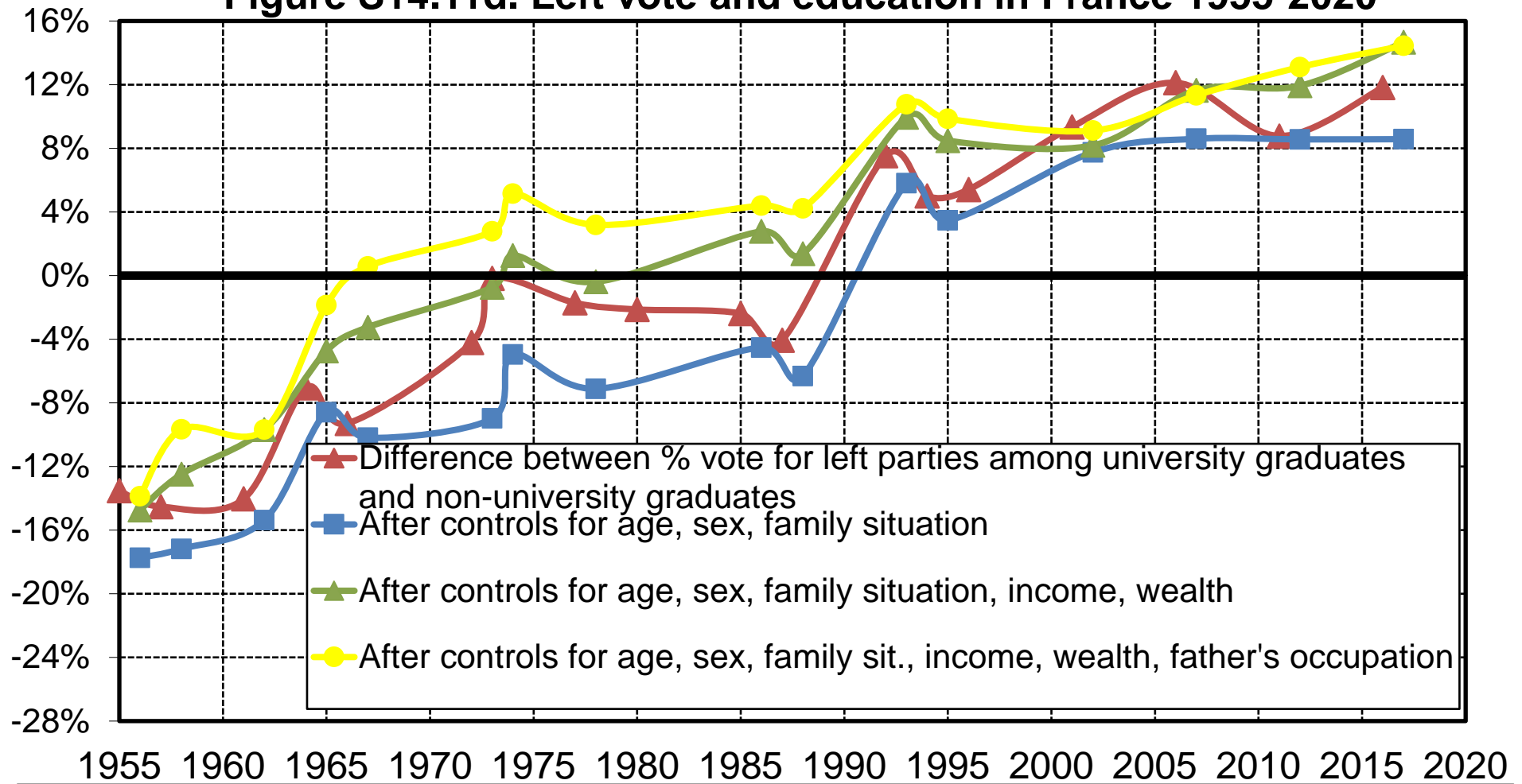
**Interpretation.** Voters aged 18 to 34 year-old generally vote more for the Democrats in the US, left parties (socialists-communists-radicals-greens) in France and the Labour party in Britain than voters aged 65-year-old and over, but the difference is highly volatile. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.11c. Left vote and education in France 1955-2020**



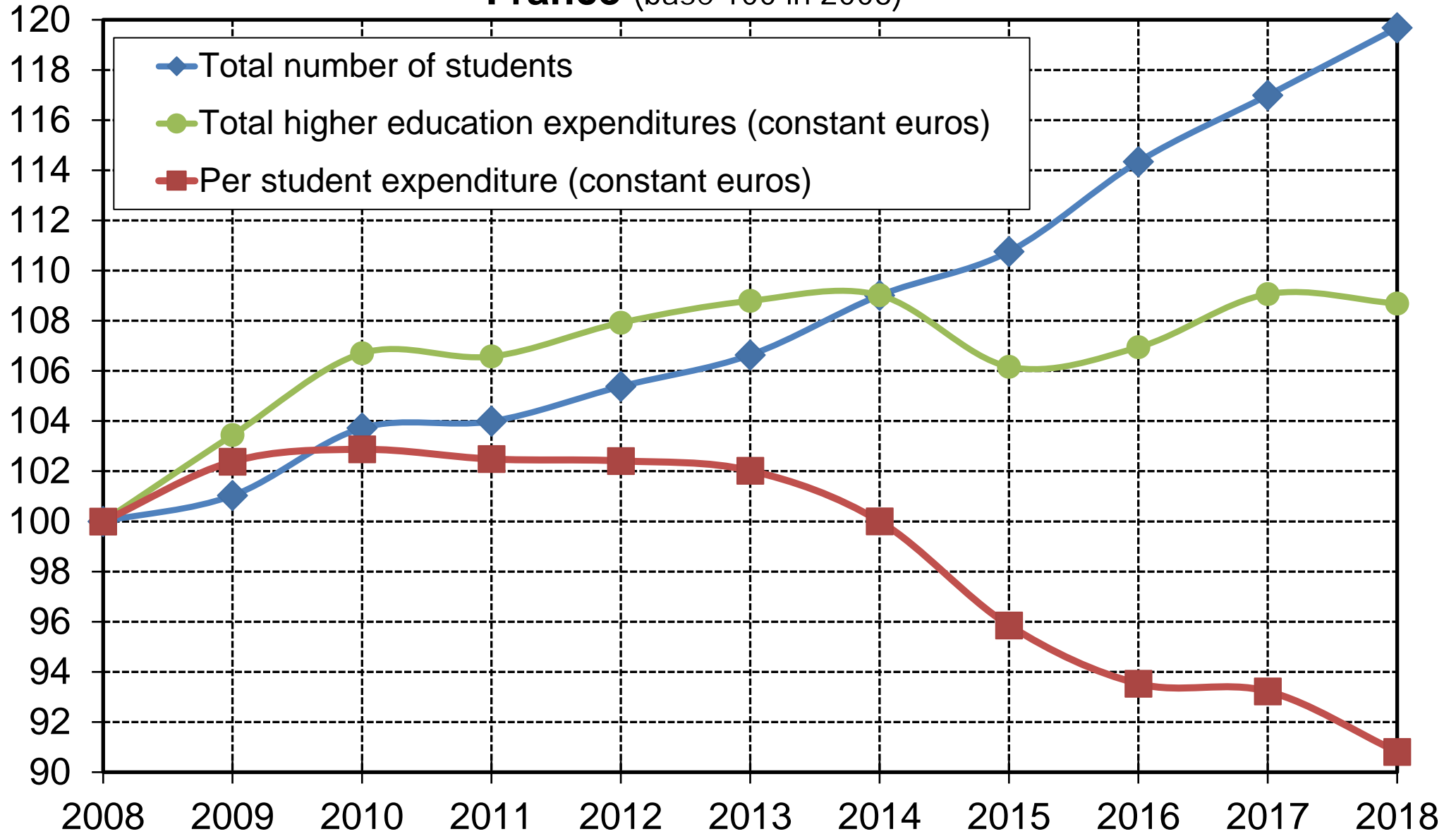
**Interpretation.** In 1956, left parties (socialists-communists-radicals) obtained a score that was 17 points smaller among university graduates than among non-university graduates; in 2012, this score was 8 points higher among university graduates. Controlling for other variables does not affect the trend (only the level). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.11d. Left vote and education in France 1955-2020**



**Interpretation.** In 1956, left parties (socialists-communists-radicals) obtained a score that was 17 points smaller among university graduates than among non-university graduates; in 2012, this score was 8 points higher among university graduates. Controlling for other variables does not affect the trend (only the level). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

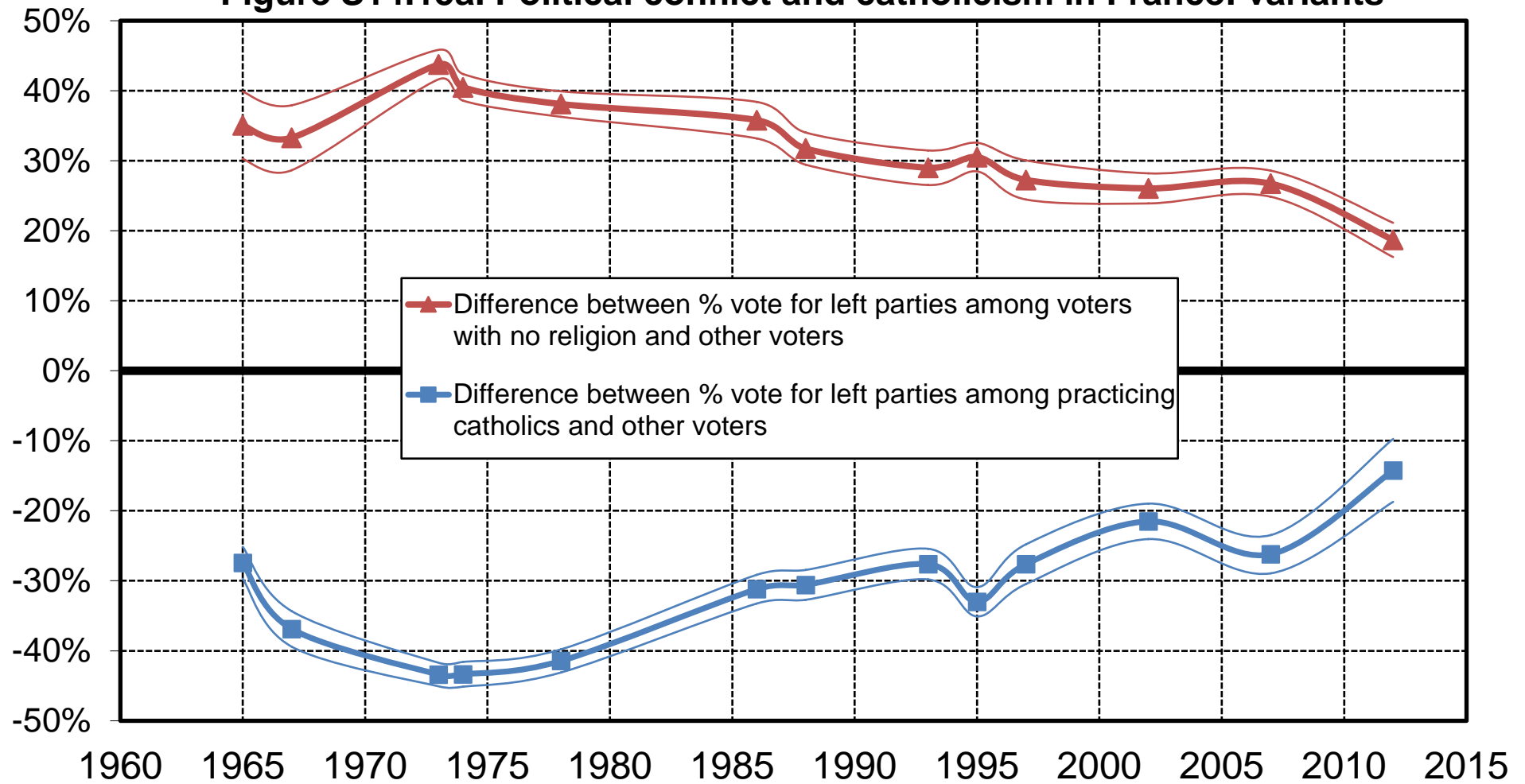
**Figure S14.11e. The fall in per student expenditure in France** (base 100 in 2008)



**Interpretation.** The number of students rise by about 20% in France between 2008 and 2018, while total higher education expenditures rose by less than 10% (in constant euros), hence a fall of about 10% of per student expenditure. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

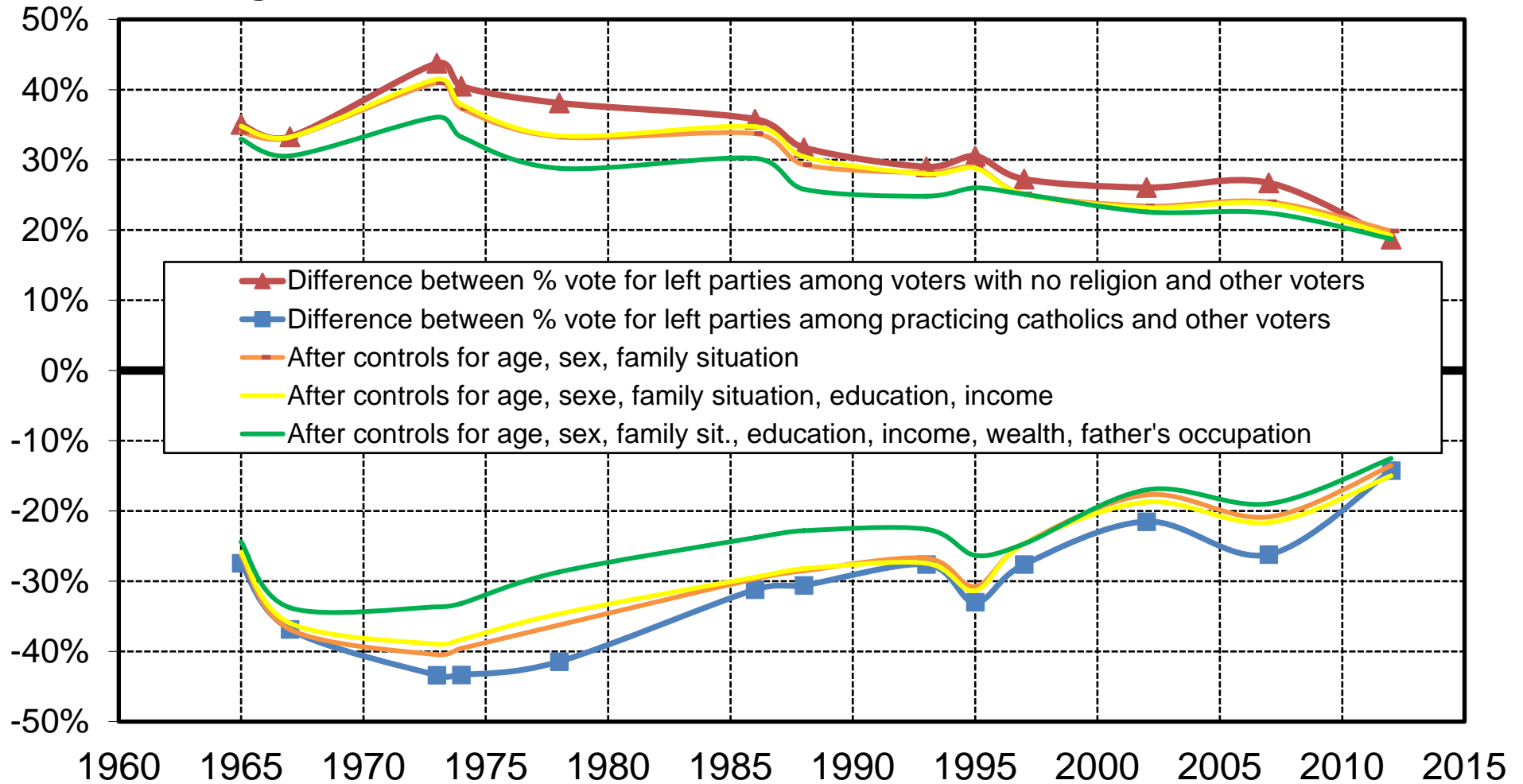


**Figure S14.15a. Political conflict and catholicism in France: variants**



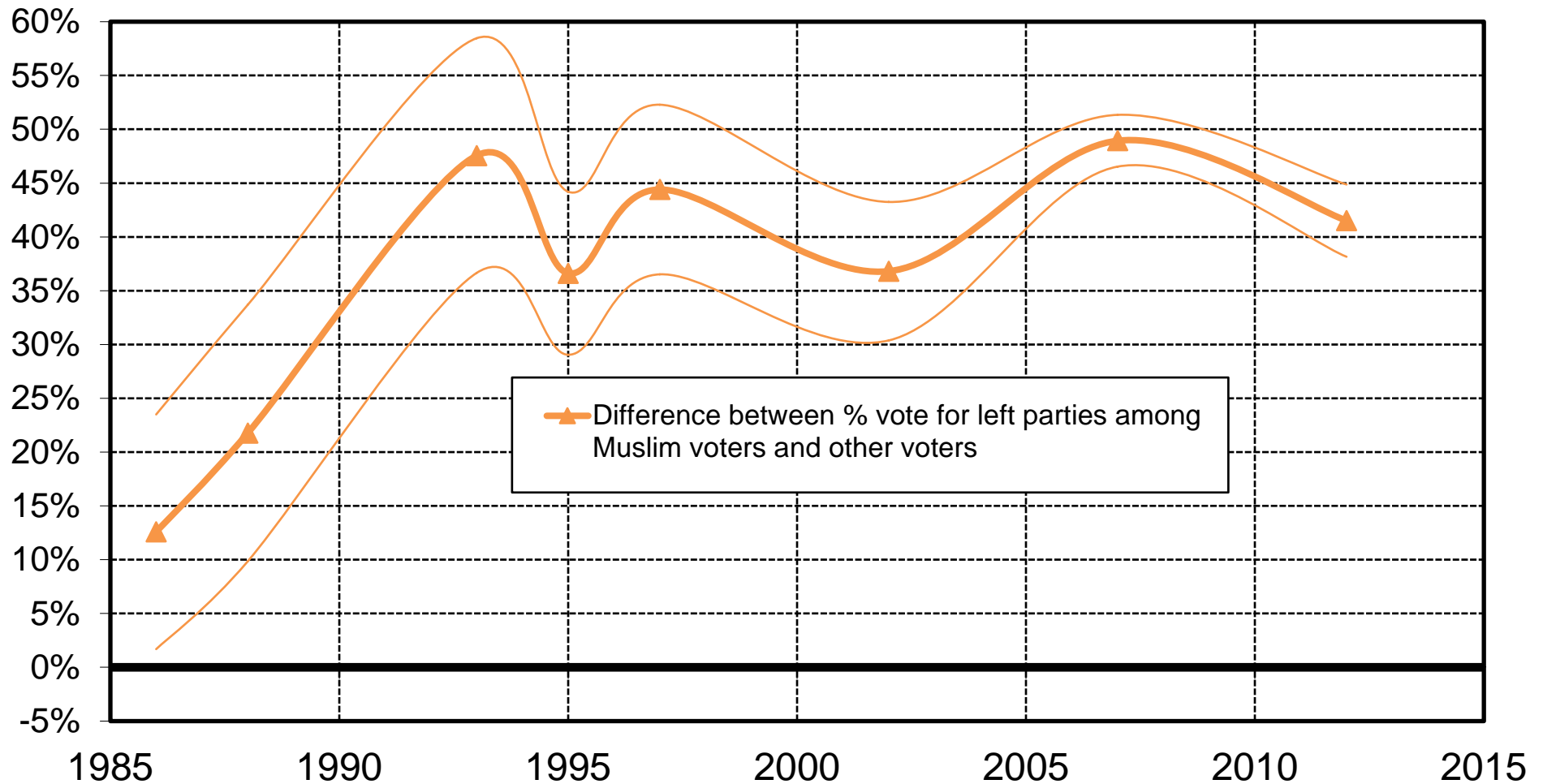
**Interpretation.** Catholic voters (practicing or not) have always voted less strongly for left parties than voters with no religion in France, but the gap has narrowed over time. Fine lines indicate 90% confidence intervals. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.15b. Political conflict and catholicism en France: controls**



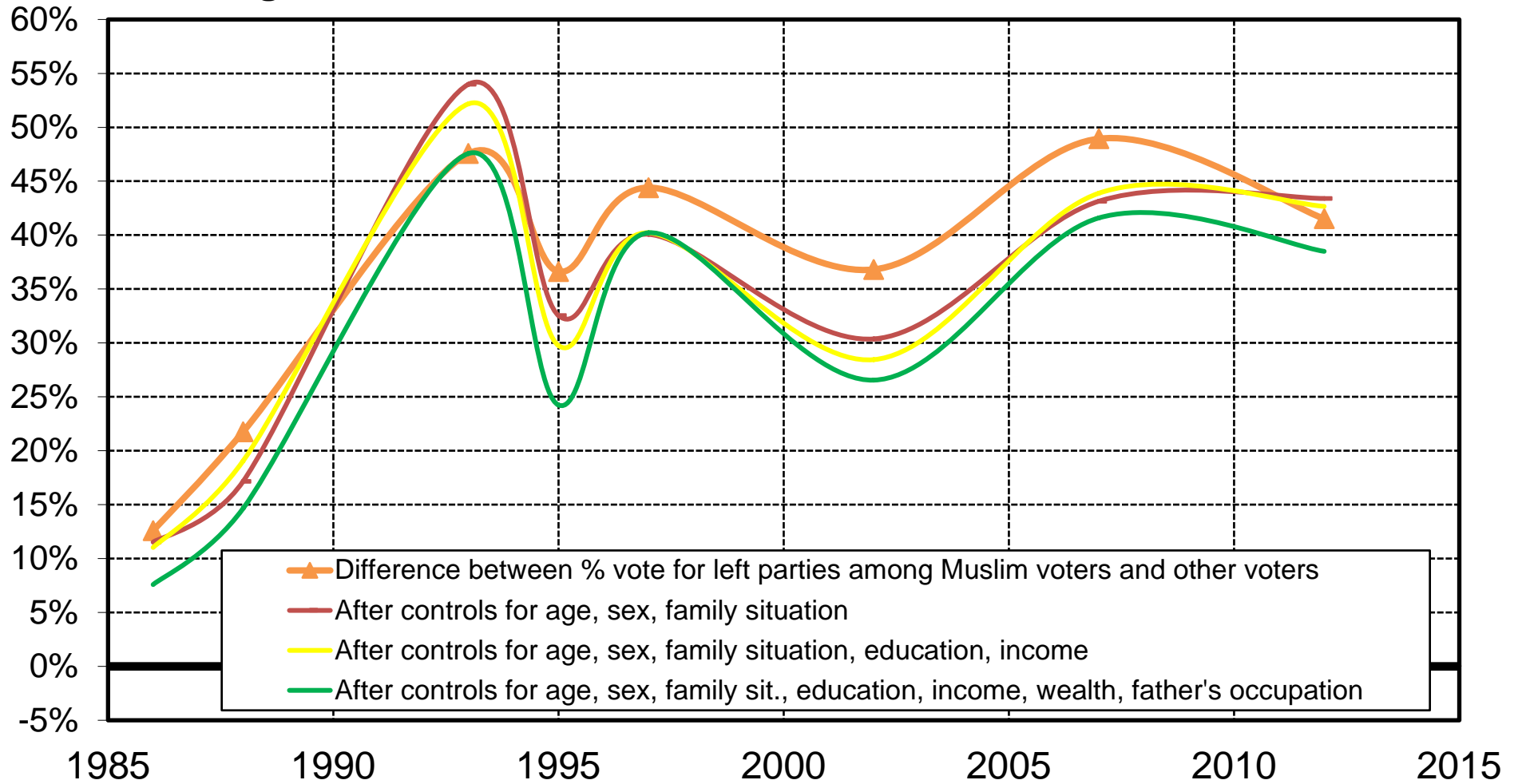
**Interpretation.** Catholic voters (practicing or not) have always voted less strongly for left parties than voters with no religion in France. This can be partly explained by socio-economic characteristics, but only for a limited part. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.17a. The vote of Muslim voters in France 1985-2015**



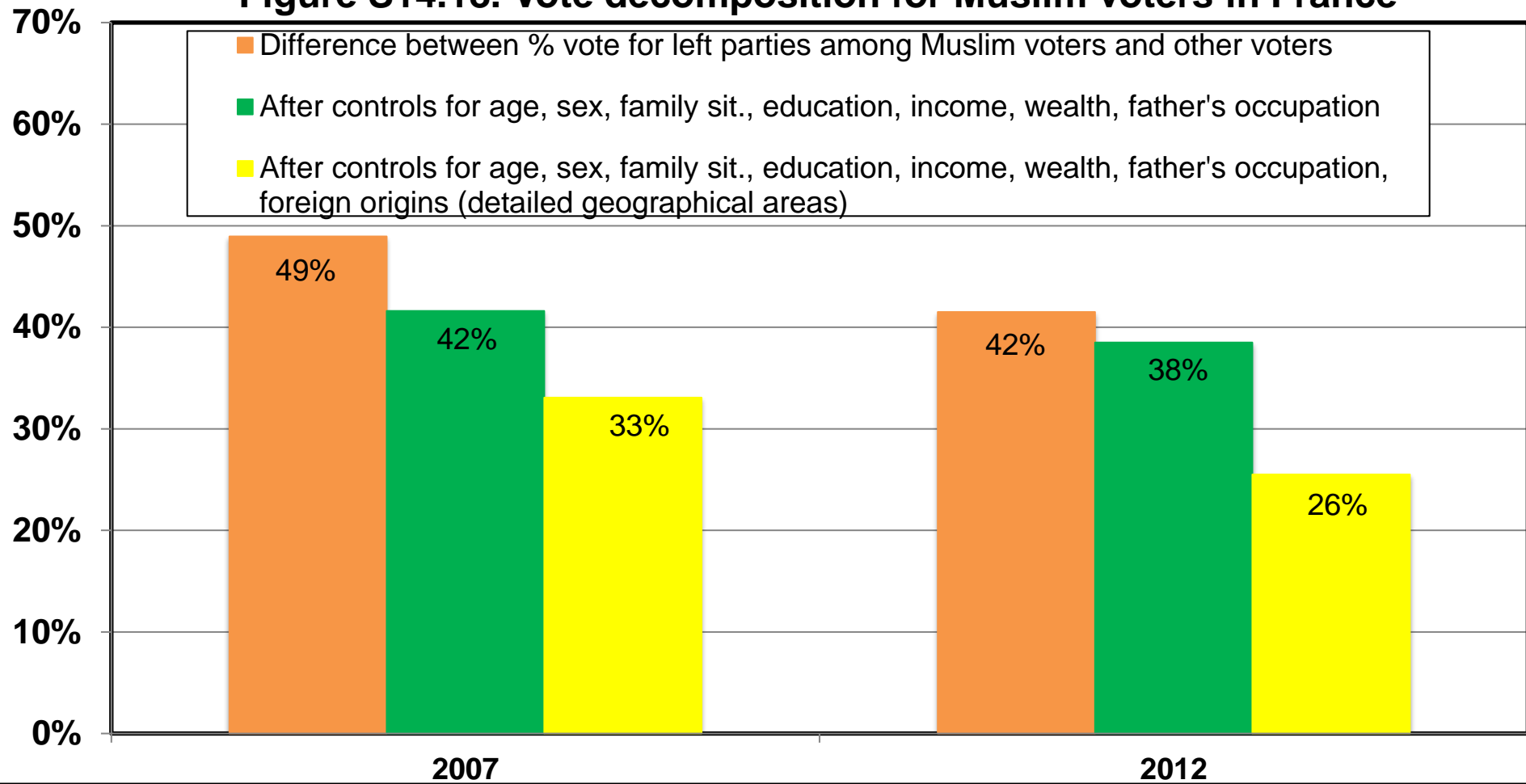
**Interpretation.** The difference between the proportion of voters voting for left parties among voters describing themselves as Muslims and among other voters is about 40-50 points in France since the 1990s. Fine lines indicate 90% confidence intervals.  
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.17b. The vote of Muslim voters in France : controls**



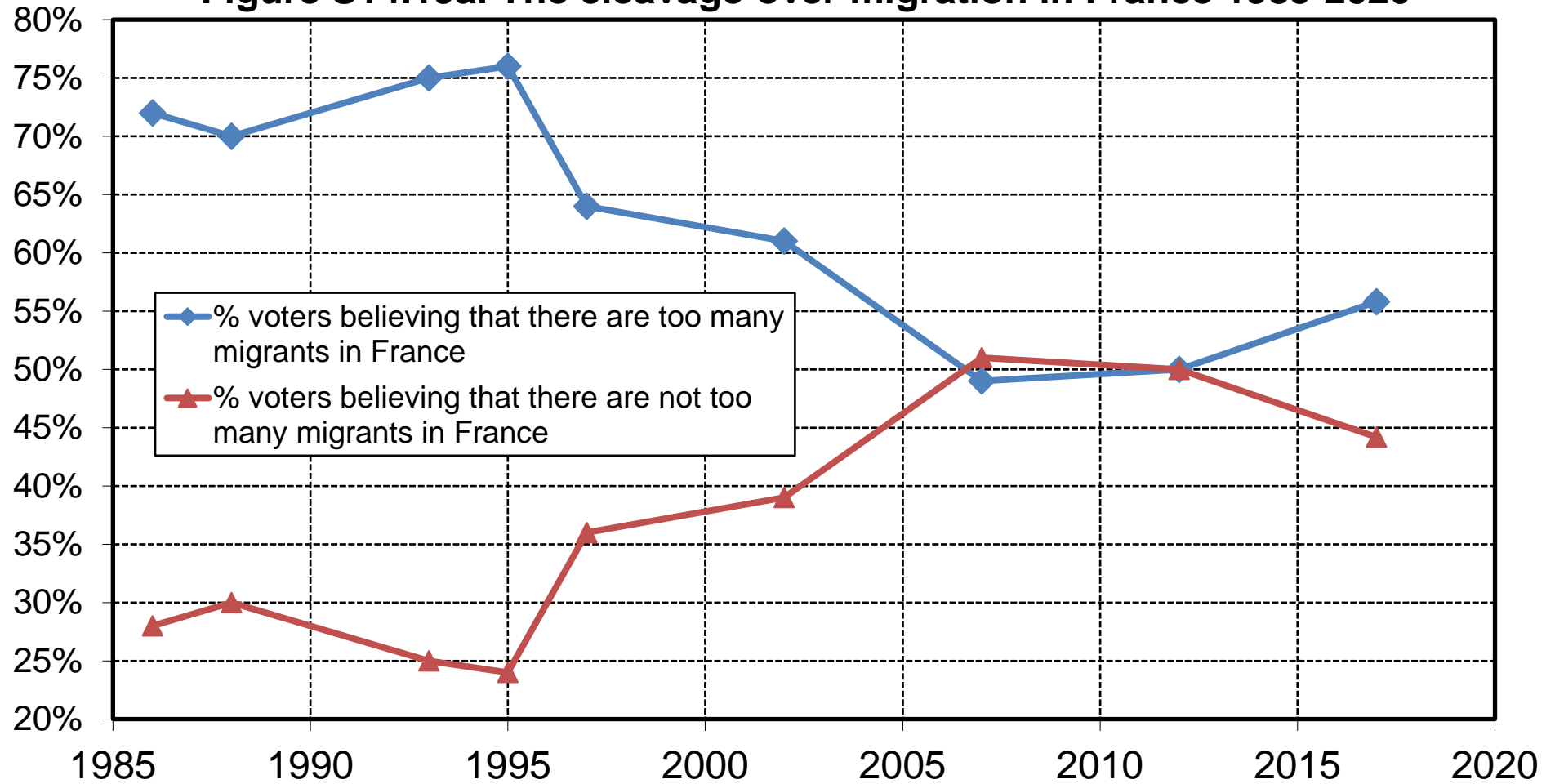
**Interpretation.** The difference between the proportion of voters voting for left parties among voters describing themselves as Muslims and among other voters is about 40-50 points in France since the 1990s. This can be partly explained by socio-economic characteristics, but only for a limited part. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.18. Vote decomposition for Muslim voters in France**



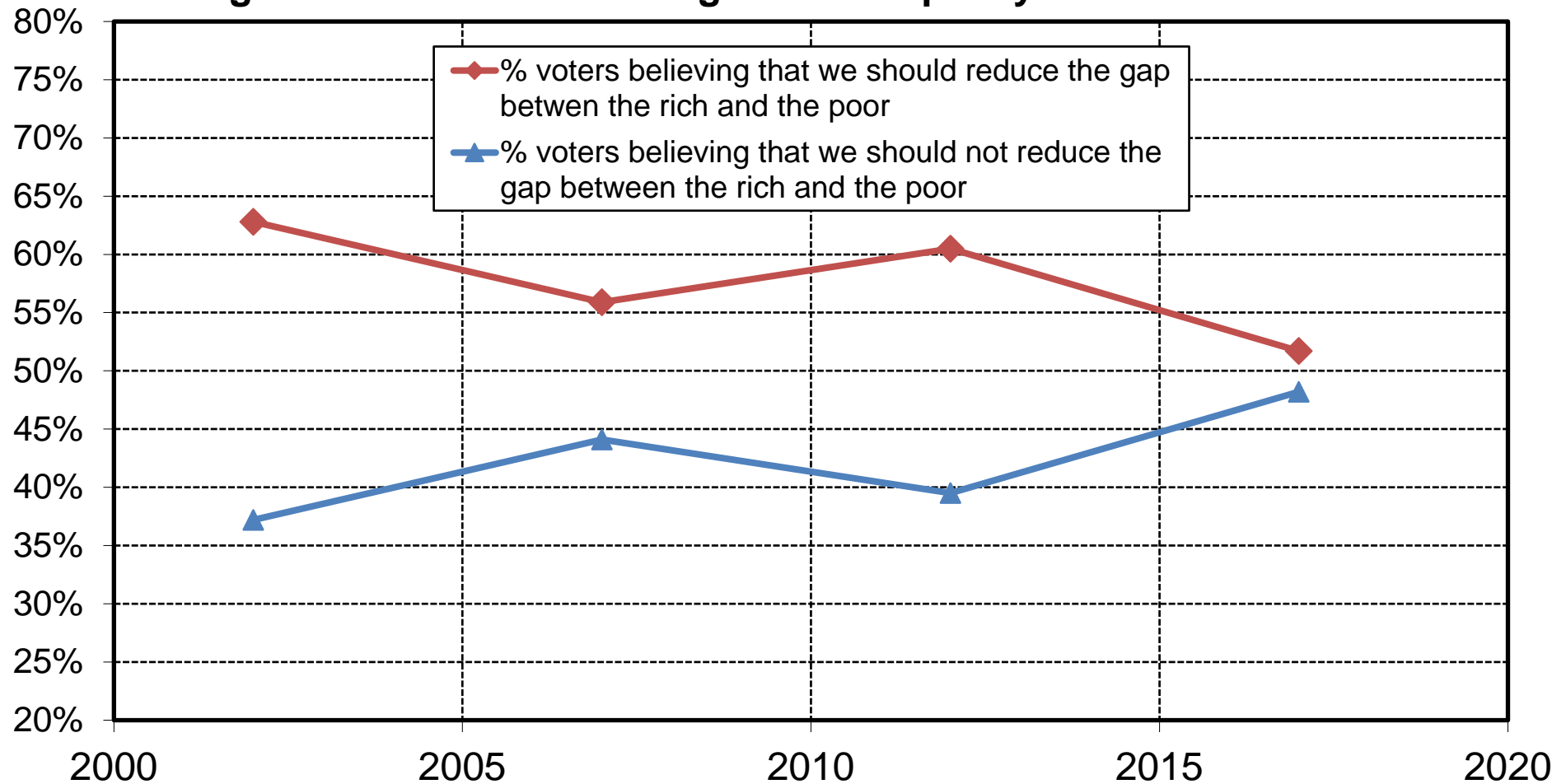
**Interpretation.** In 2012, the socialist candidate obtained a score that was 42 points higher among Muslim voters than among other voters; this gap falls to 38 points after controlling for age, sex, family situation, education, income, wealth and father's occupation, and to 26 points if one further controls for foreign origins (broken down into detailed geographical areas: Italy, Spain, Portugal, other Europe, North Africa, Subsaharan Africa, other non-Europe). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.19a. The cleavage over migration in France 1985-2020**



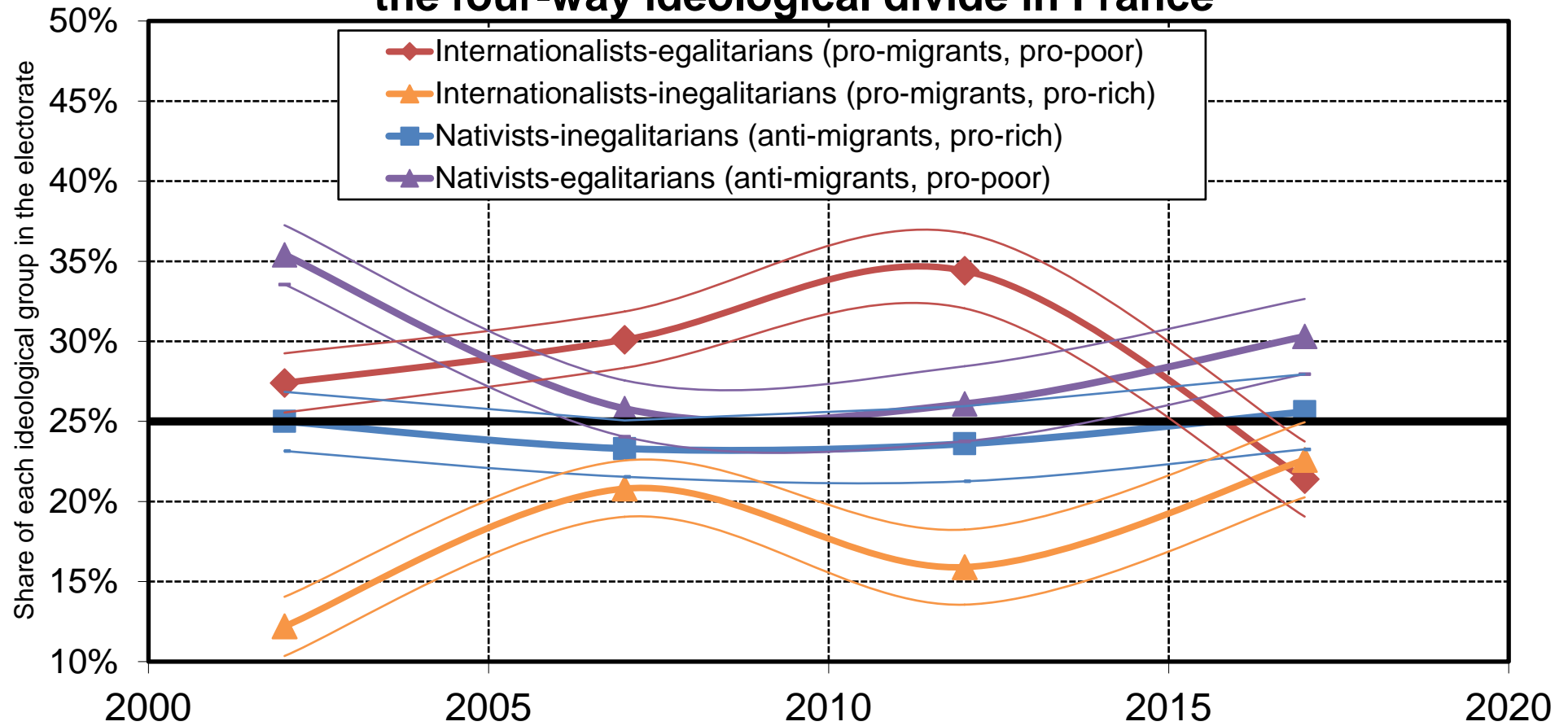
**Interpretation.** In 1988, 72% of voters believed that there are too many migrants in France (vs 28% thinking the opposite); in 2017, this proportion was 56% (vs 44% thinking the opposite). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.19b. The cleavage over inequality in France 2000-2020**



**Interpretation.** In 2002, 63% of voters believed that we should reduce the gap between the rich and the poor (vs 37% thinking the opposite); in 2017, this proportion was equal to 52% (vs 48% thinking the opposite). **Note.** The exact phrasing of the question is somewhat different in 2002 and in 2007-2012-2017 (see text). **Sources and series:** see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

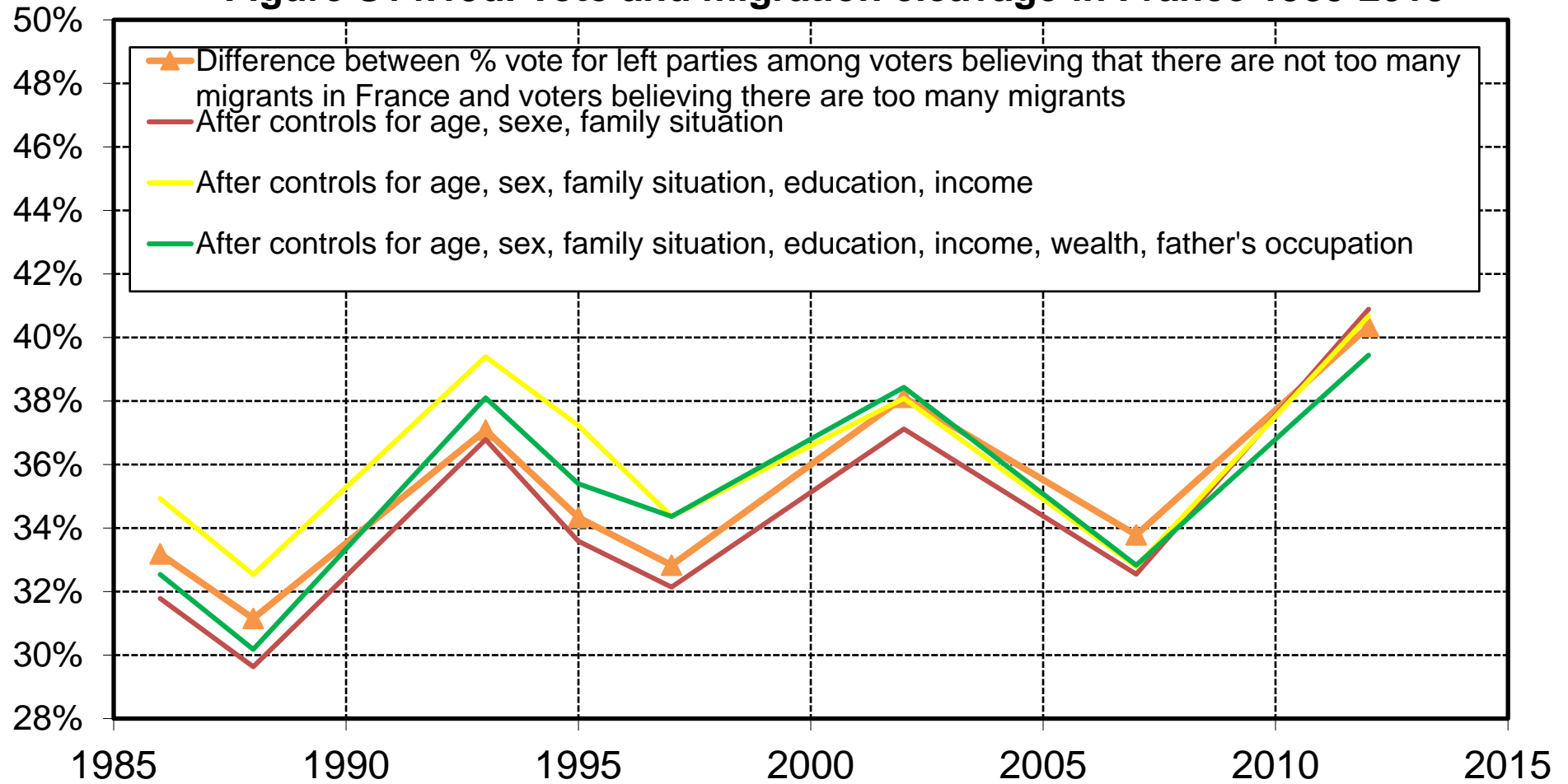
**Figure S14.19c. Borders and property:  
the four-way ideological divide in France**



**Interpretation.** In 2017, 21% of voters can be classified as "internationalists-egalitarians" (they consider that there are not too many migrants and that inequalities between the rich and the poor ought to be reduced); 26% as "nativists-inegalitarians" (they consider that there are too many migrants and that there is no need to reduce the inequalities between the rich and the poor); 23% as "internationalists-inegalitarians" (pro-migrants, pro-rich) and 30% as "nativists-egalitarians" (anti-migrants, pro-poor). Note. Fine lines indicate 90% confidence intervals. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

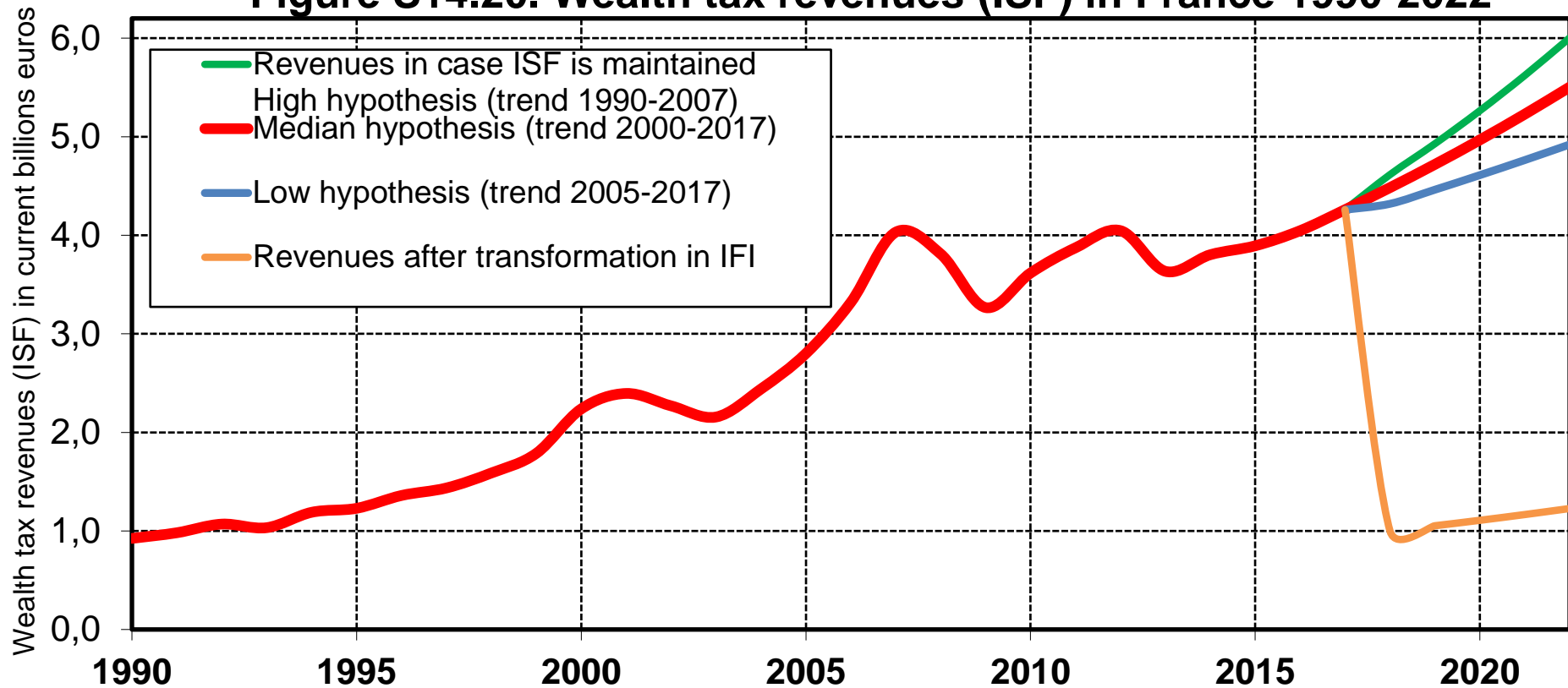


**Figure S14.19d. Vote and migration cleavage in France 1985-2015**



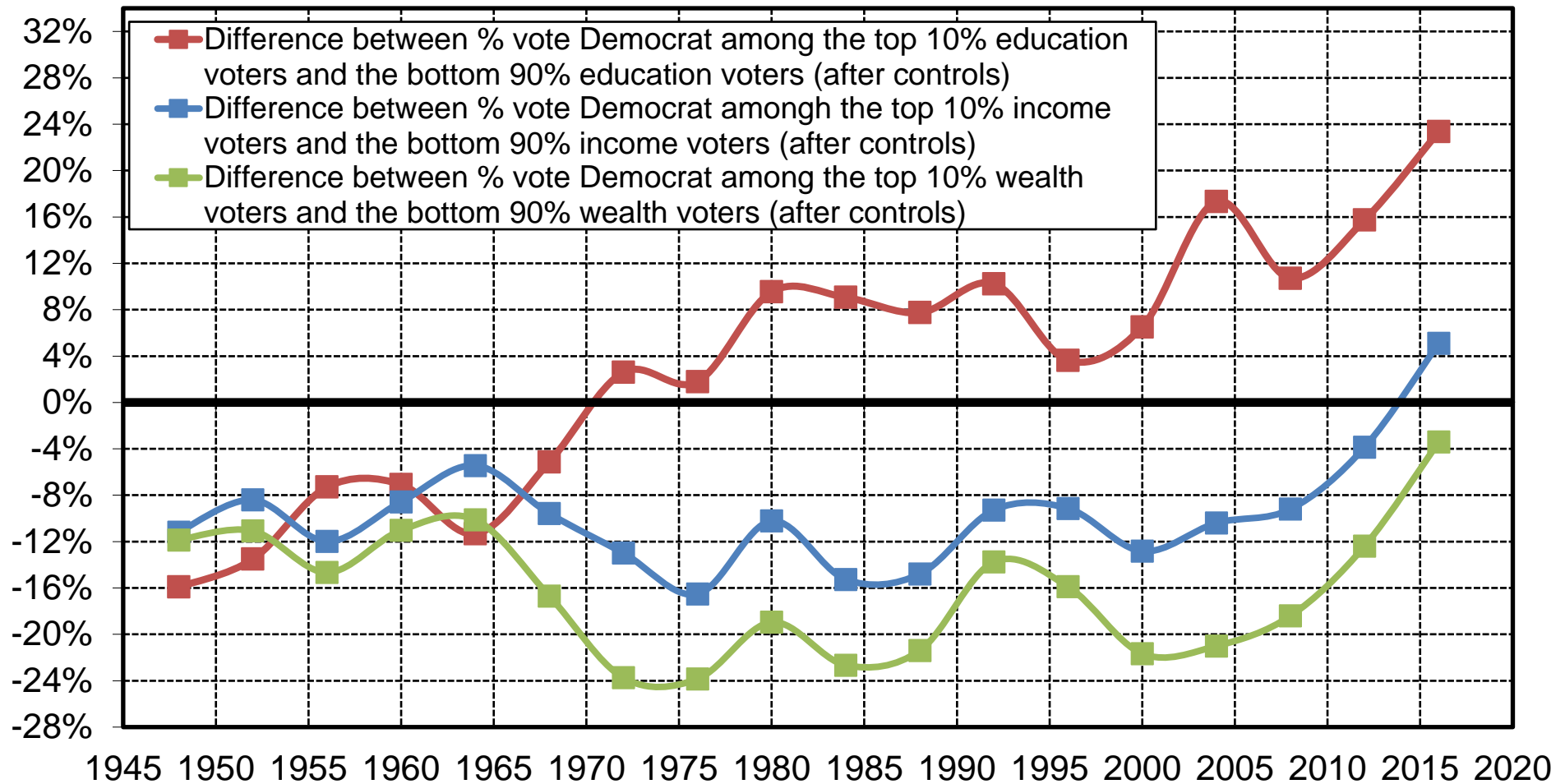
**Interpretation.** In 1988, left vote was 31 points higher among voters believing that there are not too many migrants in France; in 2012, this gap was equal to 40 points. Control variables have limited and contradictory impacts on these effects.  
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S14.20. Wealth tax revenues (ISF) in France 1990-2022**



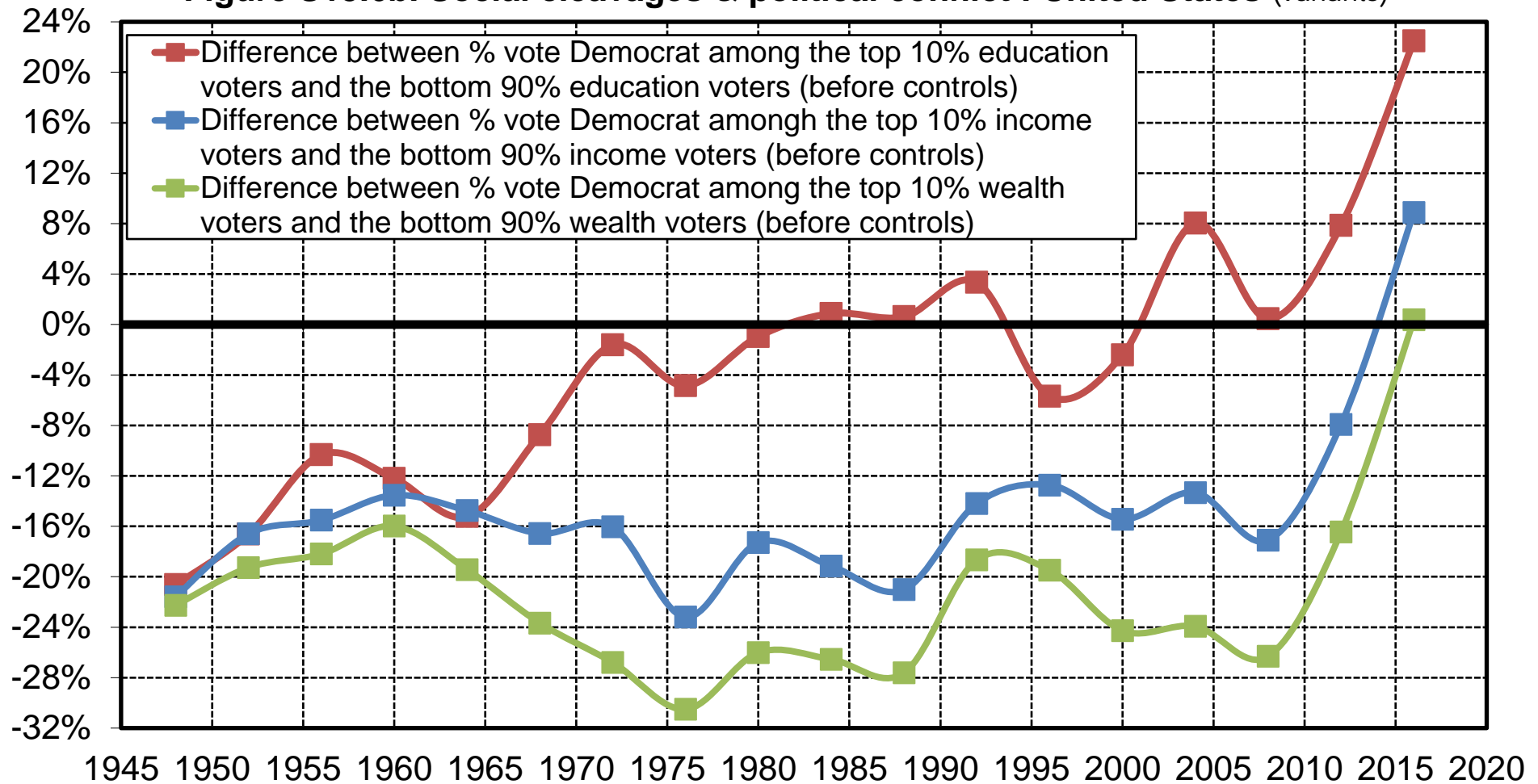
**Interpretation.** Wealth tax revenues (ISF, *impôt sur la fortune*) have more than quadrupled between 1990 and 2017 (from 1.0 to 4.2 billions euros), while nominal GDP doubled in France. This reflects the very fast growth of the number and size of wealth portfolios reported to ISF, in all wealth brackets, in particular the highest ones, where the highest financial assets have risen even faster than real estate assets. This fast rise of revenues was obtained in spite of numerous tax reductions and loopholes (in particular bouclier fiscal in 2007), and in spite of the rise in exemption threshold (from 0.6 million euros in 1990 to 1.3 millions euros since 2012). Revenue projections 2018-2022 that are reported here assume that household wealth keeps up with the same trends as in previous periods (three variants), that wealth tax brackets are indexed upon average nominal wealth growth, and that high wealth levels rise at the same speed as average wealth. These should therefore be viewed as lower-bound projections, especially given that tax audit on ISF could greatly be improved (e.g. via pre-filled wealth declarations, etc.). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.6a. Social cleavages & political conflict : United States (variants)**



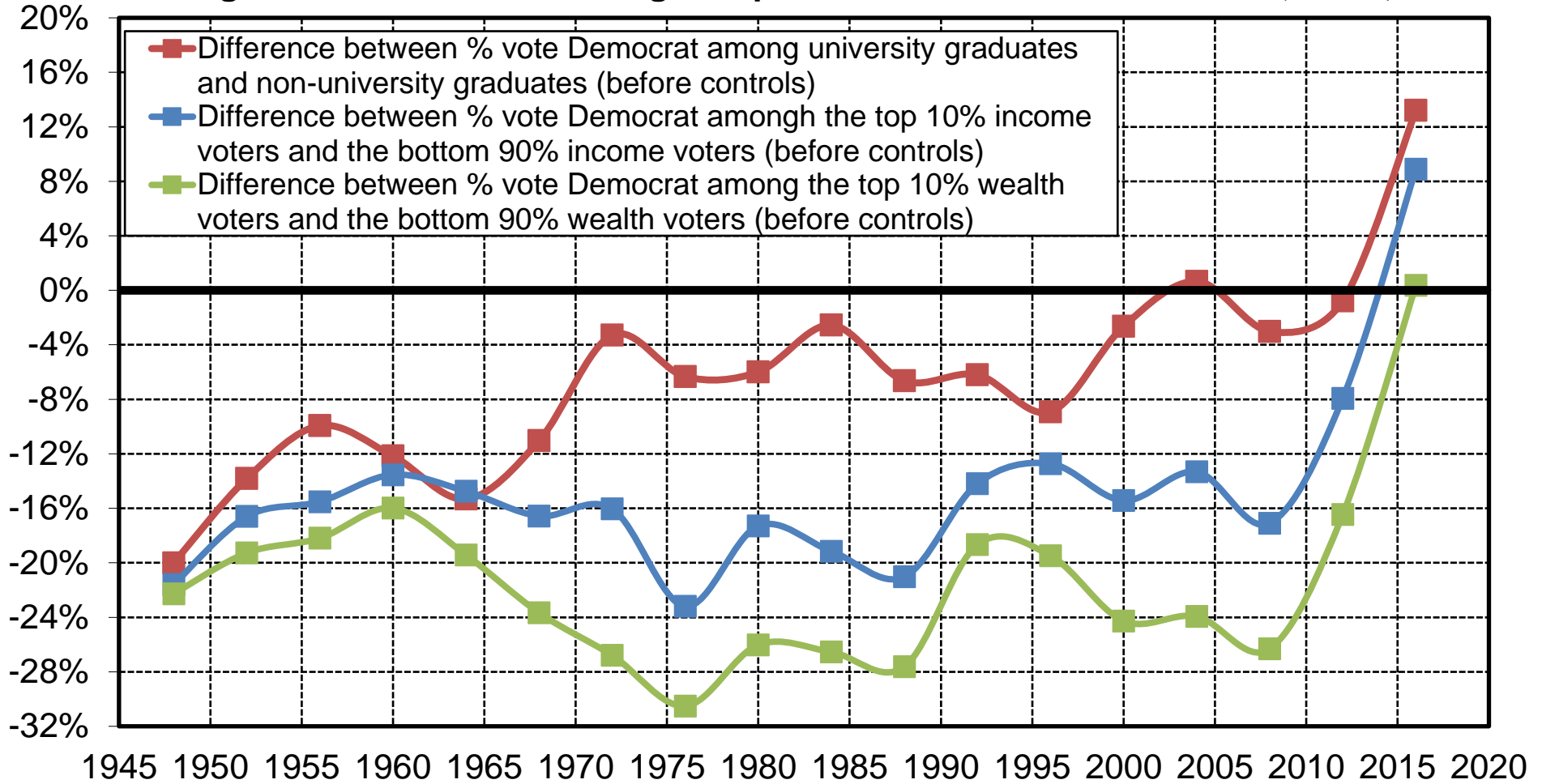
**Interpretation.** During the 1950-1970 period, the democratic vote was associated to voters with the lowest levels of education and the lowest levels of income and wealth. In the 1980-2010 period it became associated to the voters with the highest degrees. In the 2010-2020 period, it is maybe close to become associated with the highest income and wealth voters. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.6b. Social cleavages & political conflict : United States (variants)**



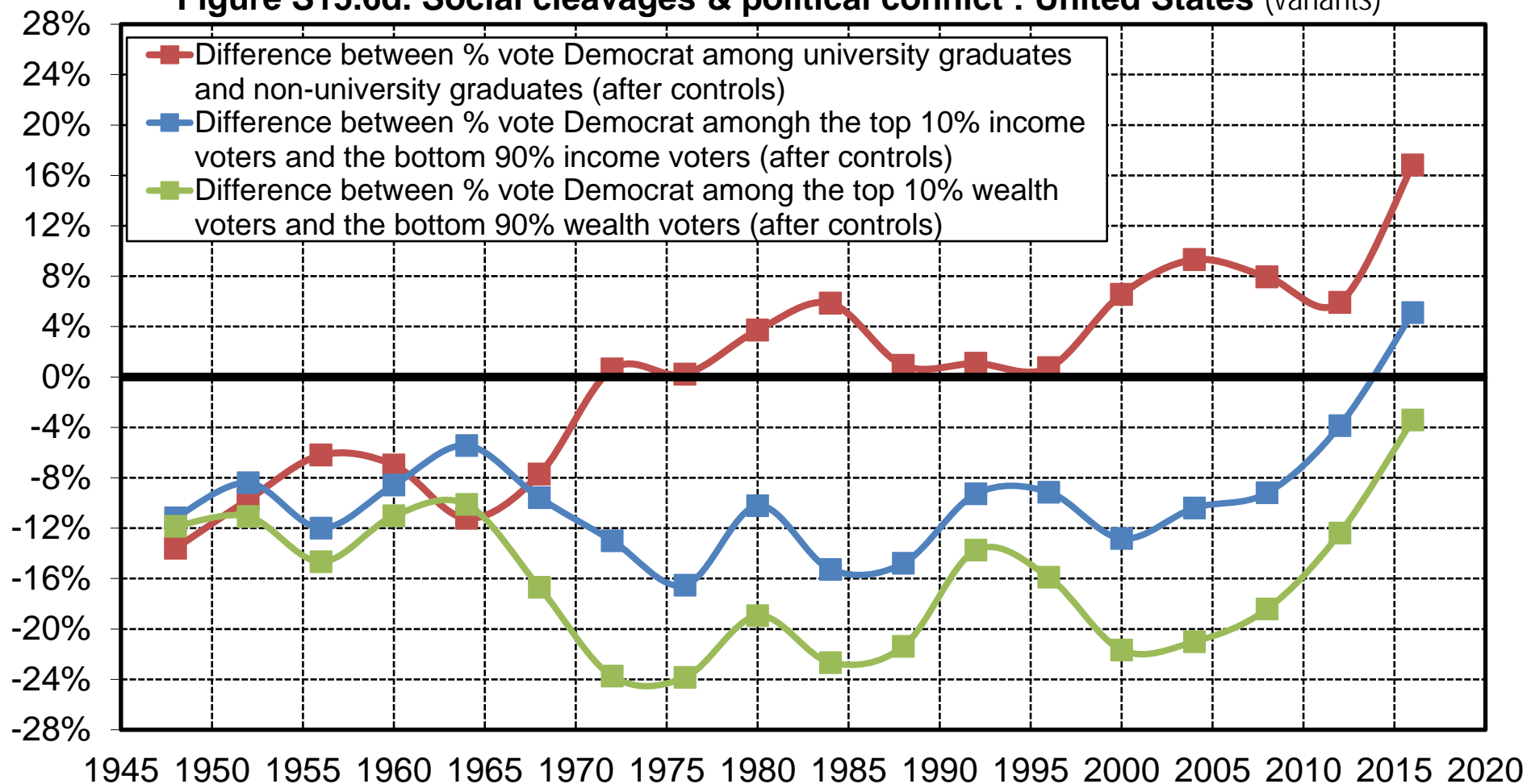
**Interpretation.** During the 1950-1970 period, the democratic vote was associated to voters with the lowest levels of education and the lowest levels of income and wealth. In the 1980-2010 period it became associated to the voters with the highest degrees. In the 2010-2020 period, it is maybe close to become associated with the highest income and wealth voters. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.6c. Social cleavages & political conflict : United States (variants)**



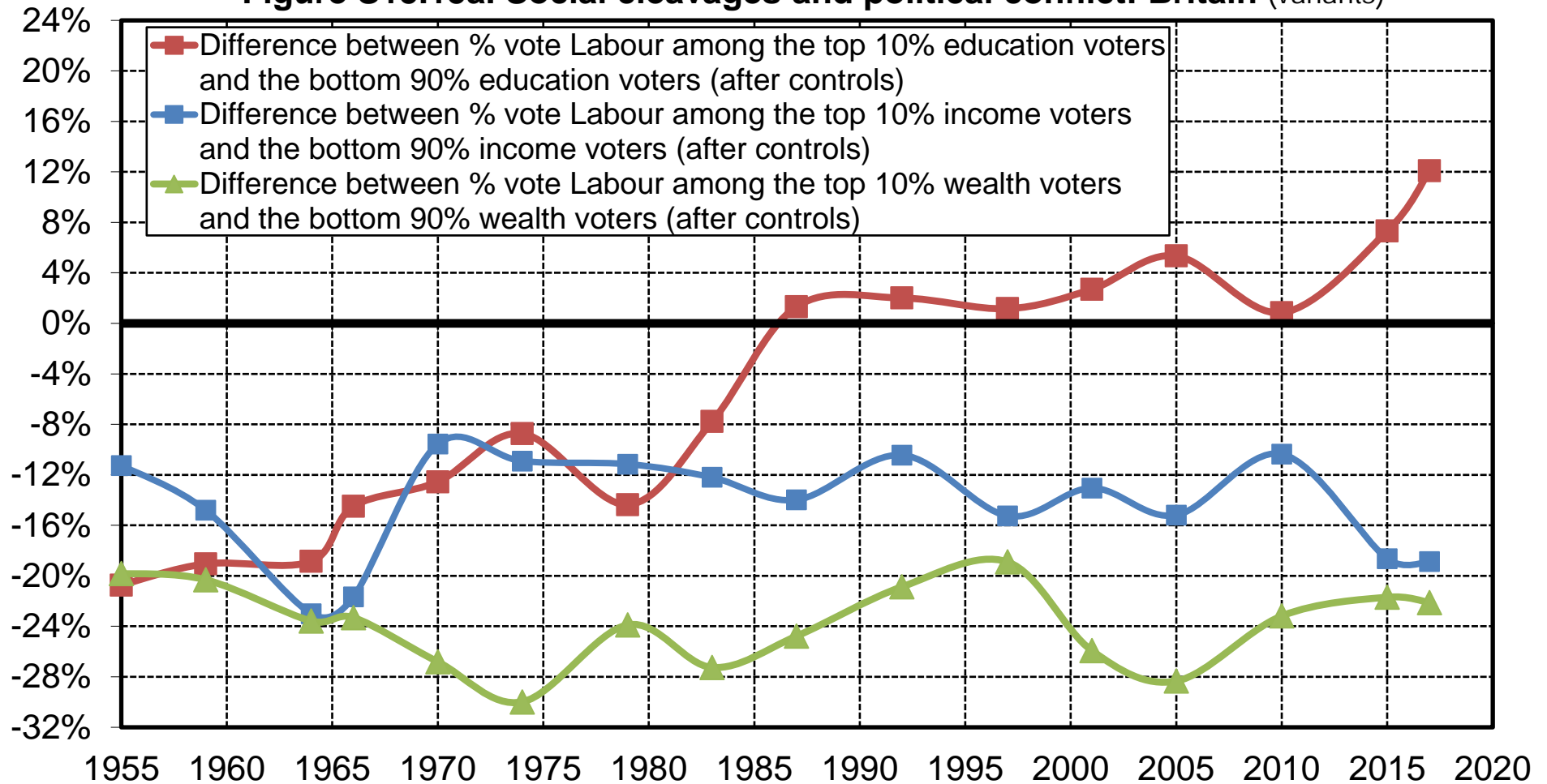
**Interpretation.** During the 1950-1970 period, the democratic vote was associated to voters with the lowest levels of education and the lowest levels of income and wealth. In the 1980-2010 period it became associated to the voters with the highest degrees. In the 2010-2020 period, it is maybe close to become associated with the highest income and wealth voters. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.6d. Social cleavages & political conflict : United States (variants)**



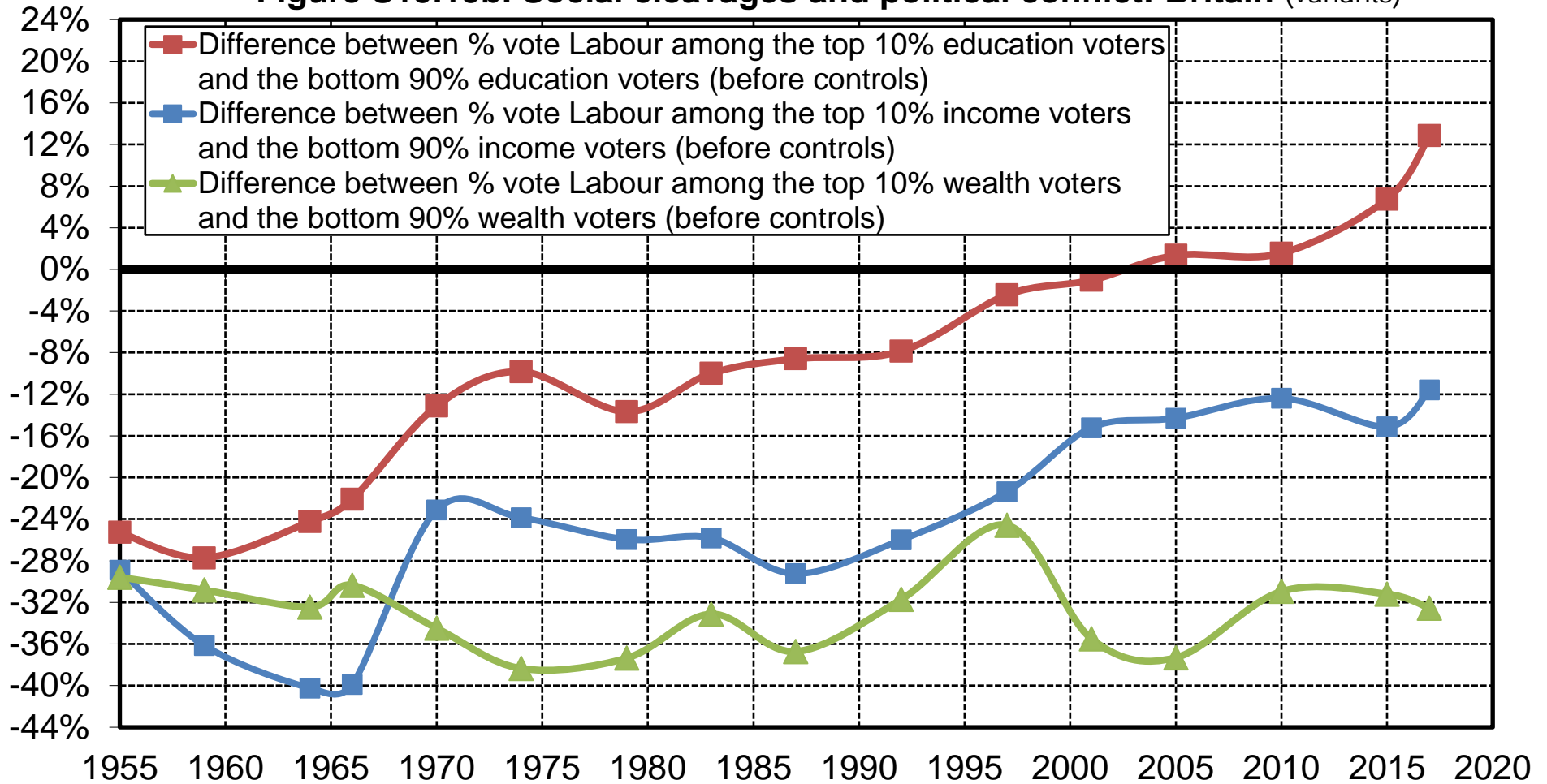
**Interpretation.** During the 1950-1970 period, the democratic vote was associated to voters with the lowest levels of education and the lowest levels of income and wealth. In the 1980-2010 period it became associated to the voters with the highest degrees. In the 2010-2020 period, it is maybe close to become associated with the highest income and wealth voters. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.15a. Social cleavages and political conflict: Britain (variants)**



**Interpretation.** The labour vote was associated during the 1950-1980 period to the voters with the highest diplomas and levels of income and wealth; since the 1990s, it became associated to the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

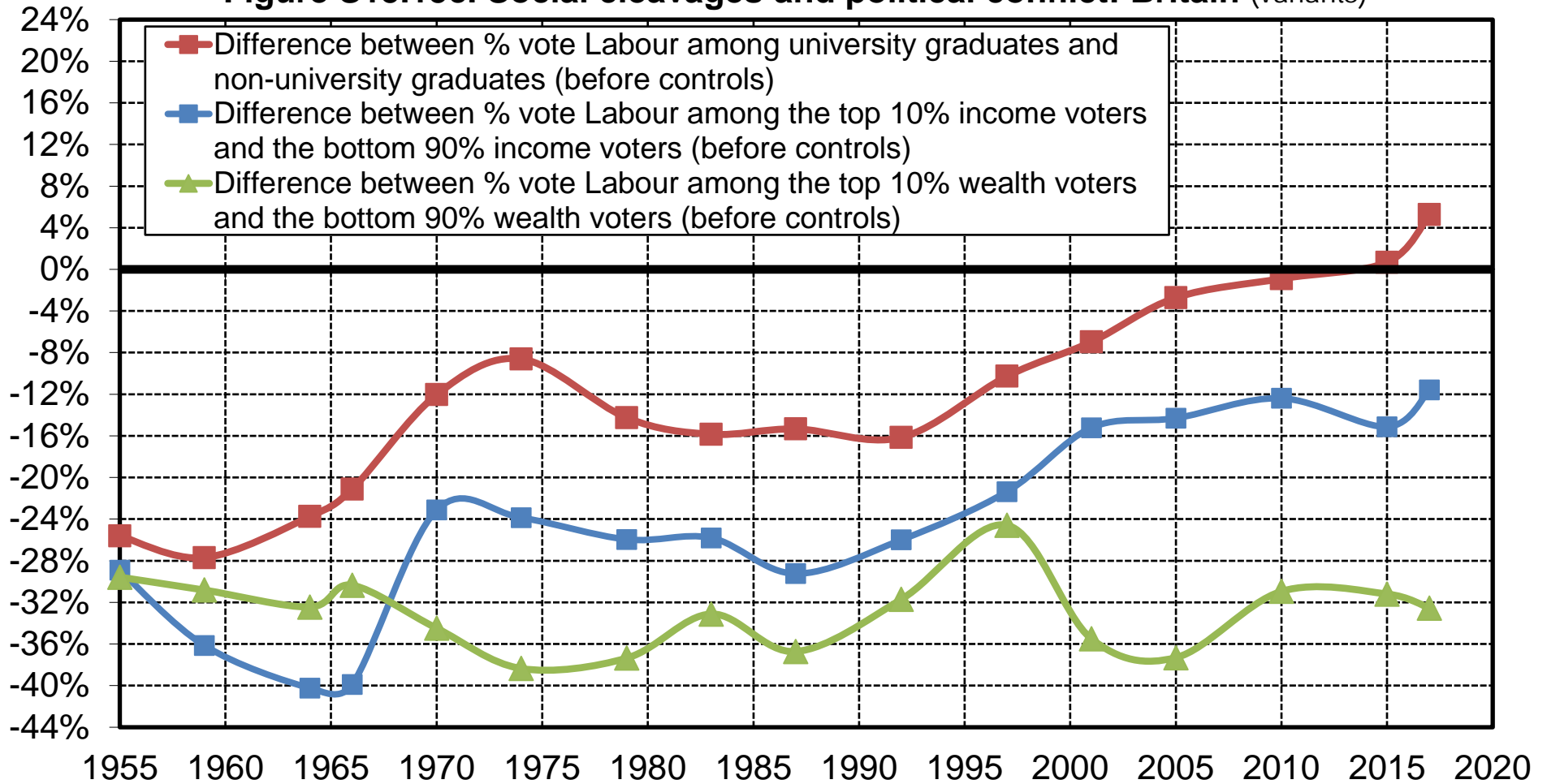
**Figure S15.15b. Social cleavages and political conflict: Britain (variants)**



**Interpretation.** The labour vote was associated during the 1950-1980 period to the voters with the highest diplomas and levels of income and wealth; since the 1990s, it became associated to the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

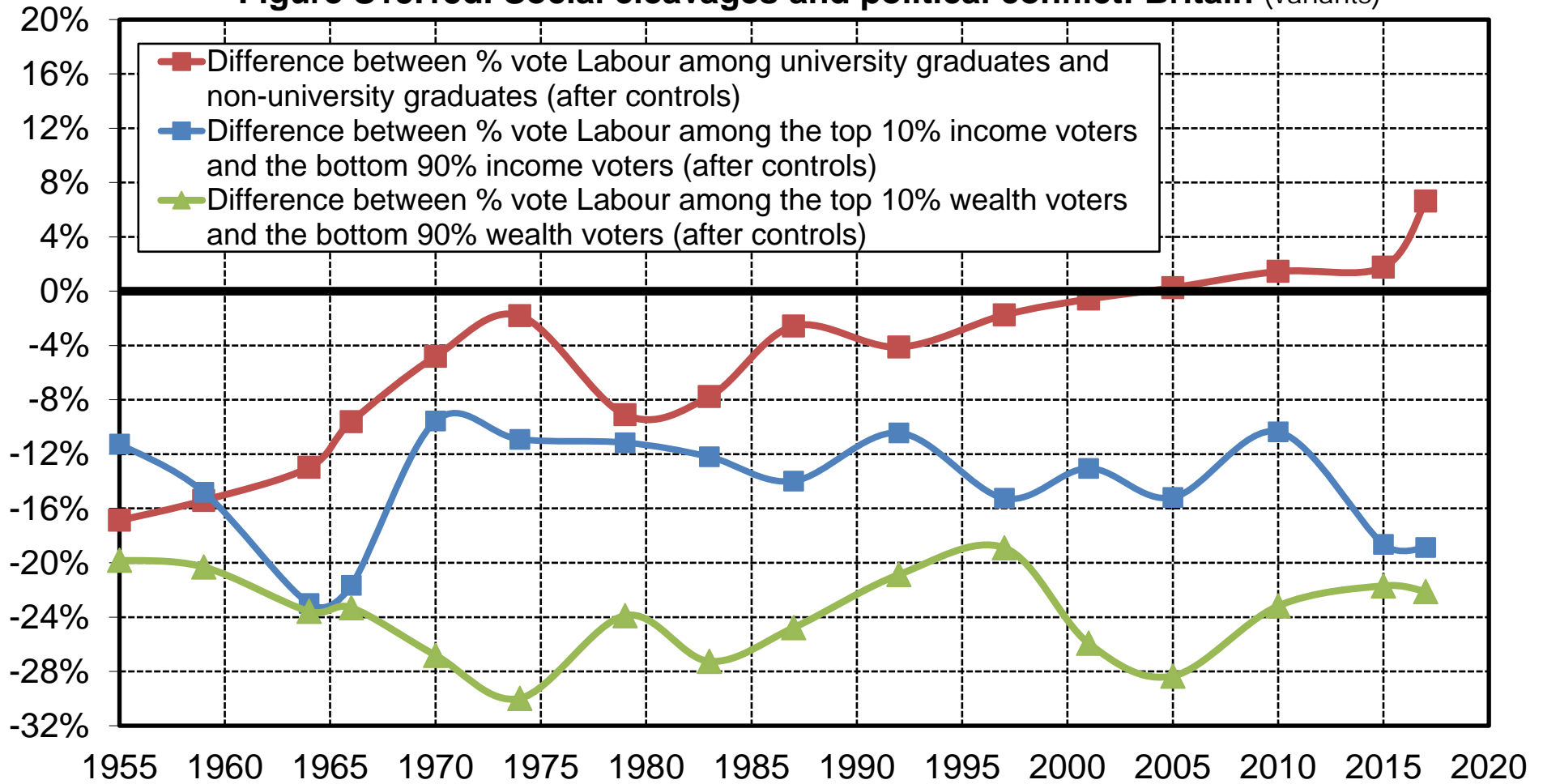


**Figure S15.15c. Social cleavages and political conflict: Britain (variants)**



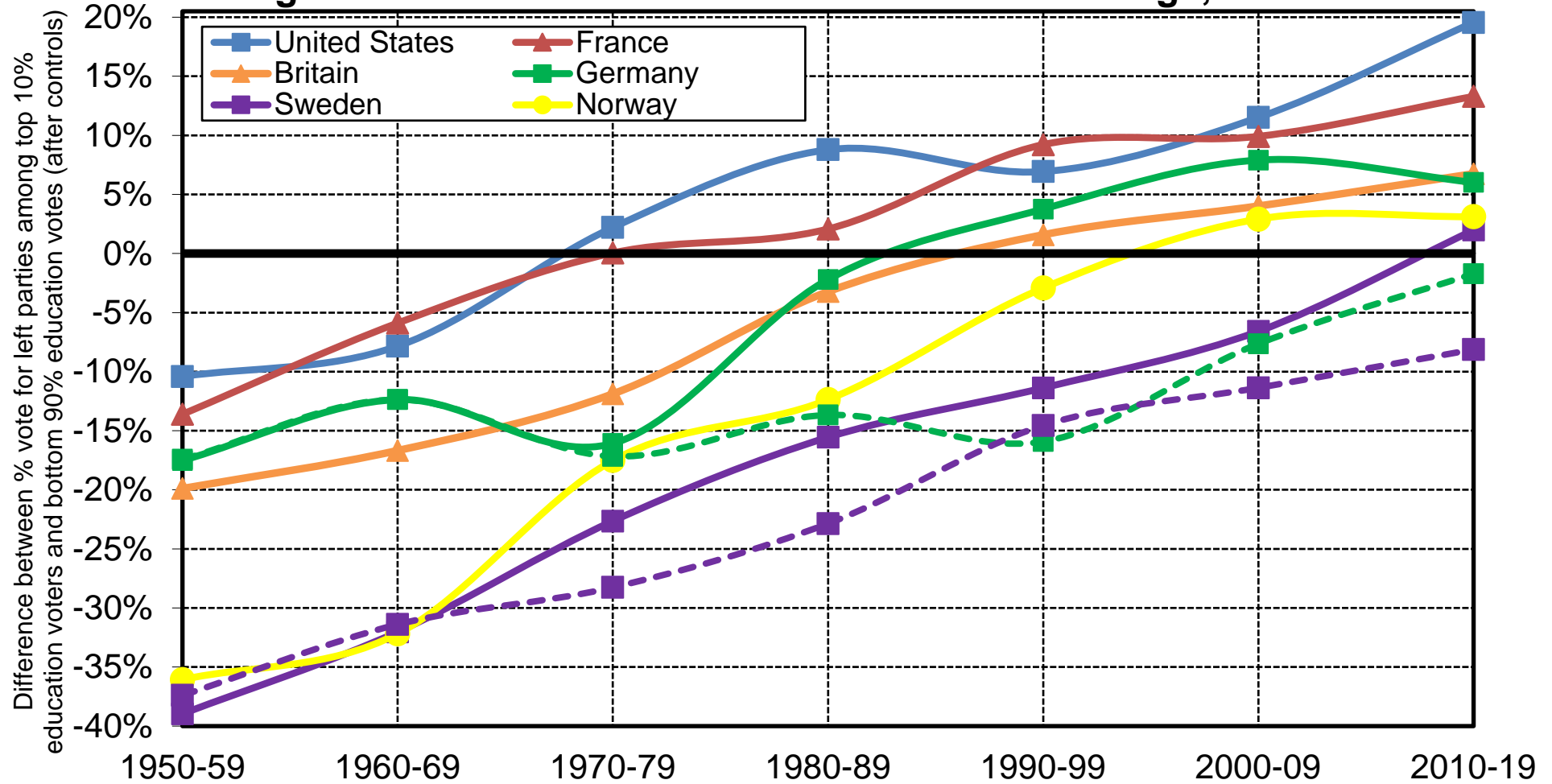
**Interpretation.** The labour vote was associated during the 1950-1980 period to the voters with the highest diplomas and levels of income and wealth; since the 1990s, it became associated to the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S15.15d. Social cleavages and political conflict: Britain (variants)**



**Interpretation.** The labour vote was associated during the 1950-1980 period to the voters with the highest diplomas and levels of income and wealth; since the 1990s, it became associated to the highest education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

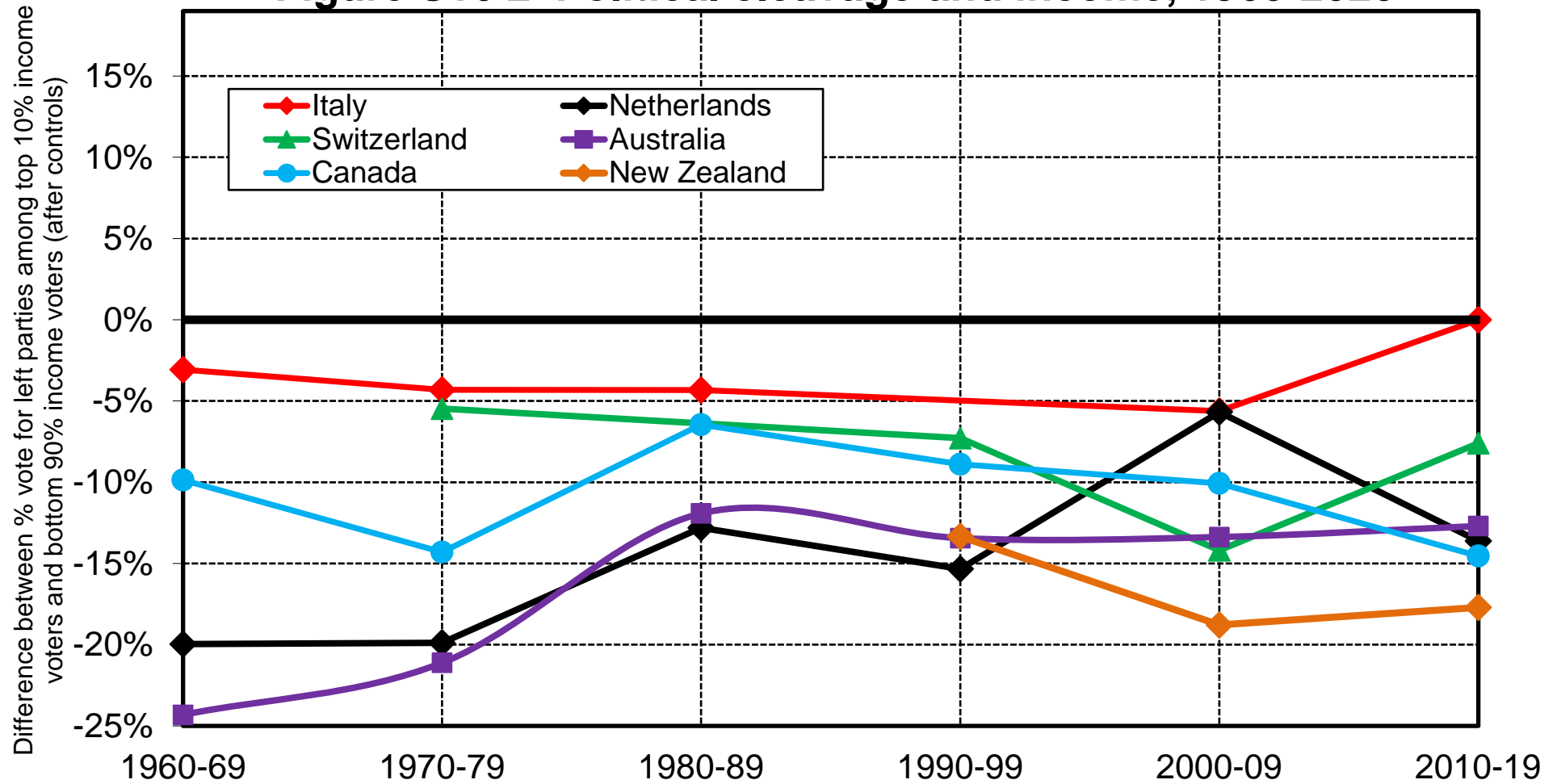
**Figure S16.1. The reversal of the education cleavage, 1950-2020**



**Interpretation.** In 1950-1970, the vote for the democrats in the U.S. and for the various left-wing parties in Europe (labour, social-democrats, socialistes, communists, radicals, greens, etc.) was stronger among the voters with the lowest education levels; in 2000-2020, it has become associated with the voters with the highest diplomas. The trend happens later in Nordic Europe, but follows the same direction.

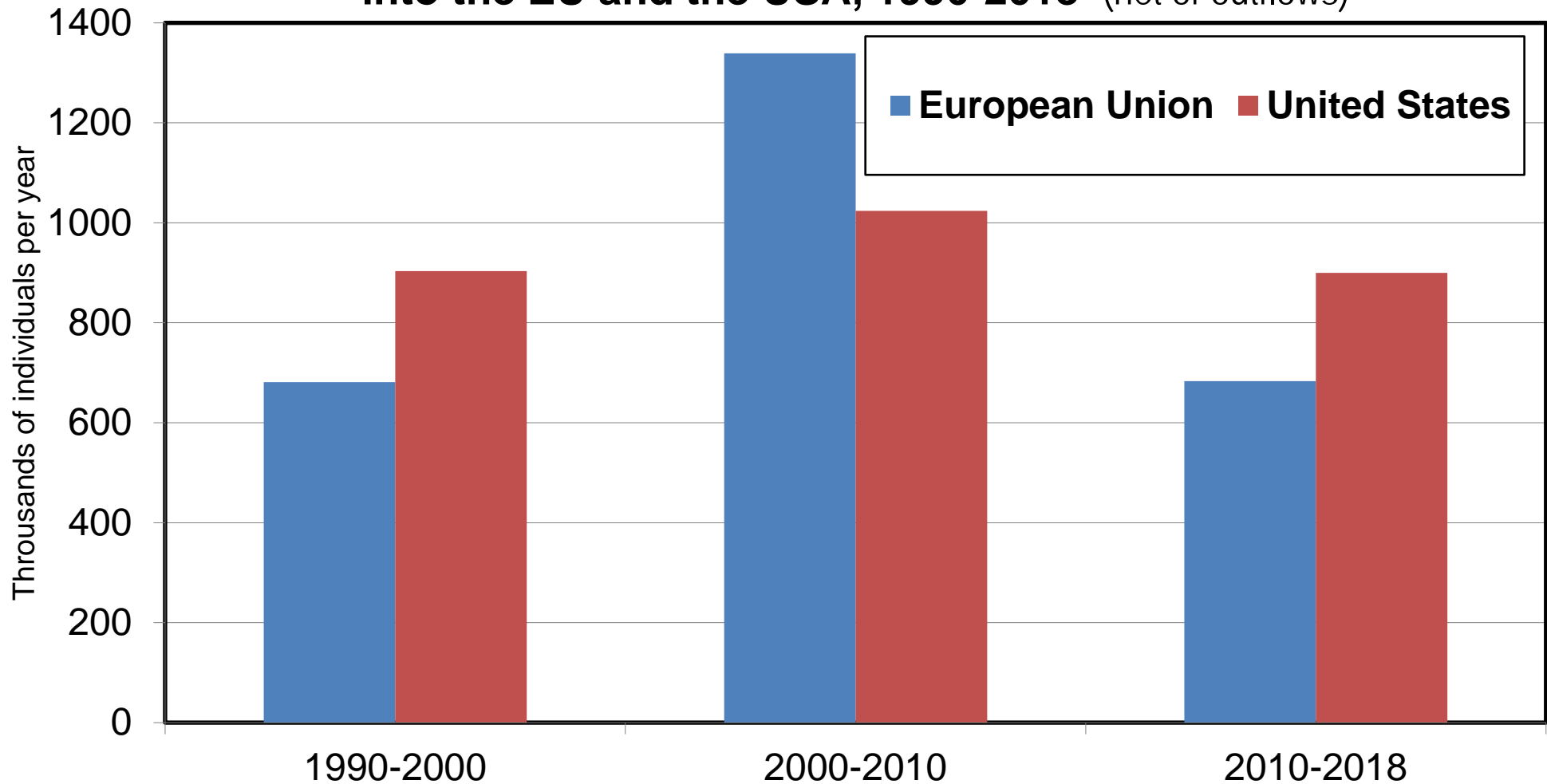
**Note.** Dashed lines for Germany and Sweden report the results obtained with SPD and SAP votes alone. **Sources and series:** see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S16.2. Political cleavage and income, 1960-2020**



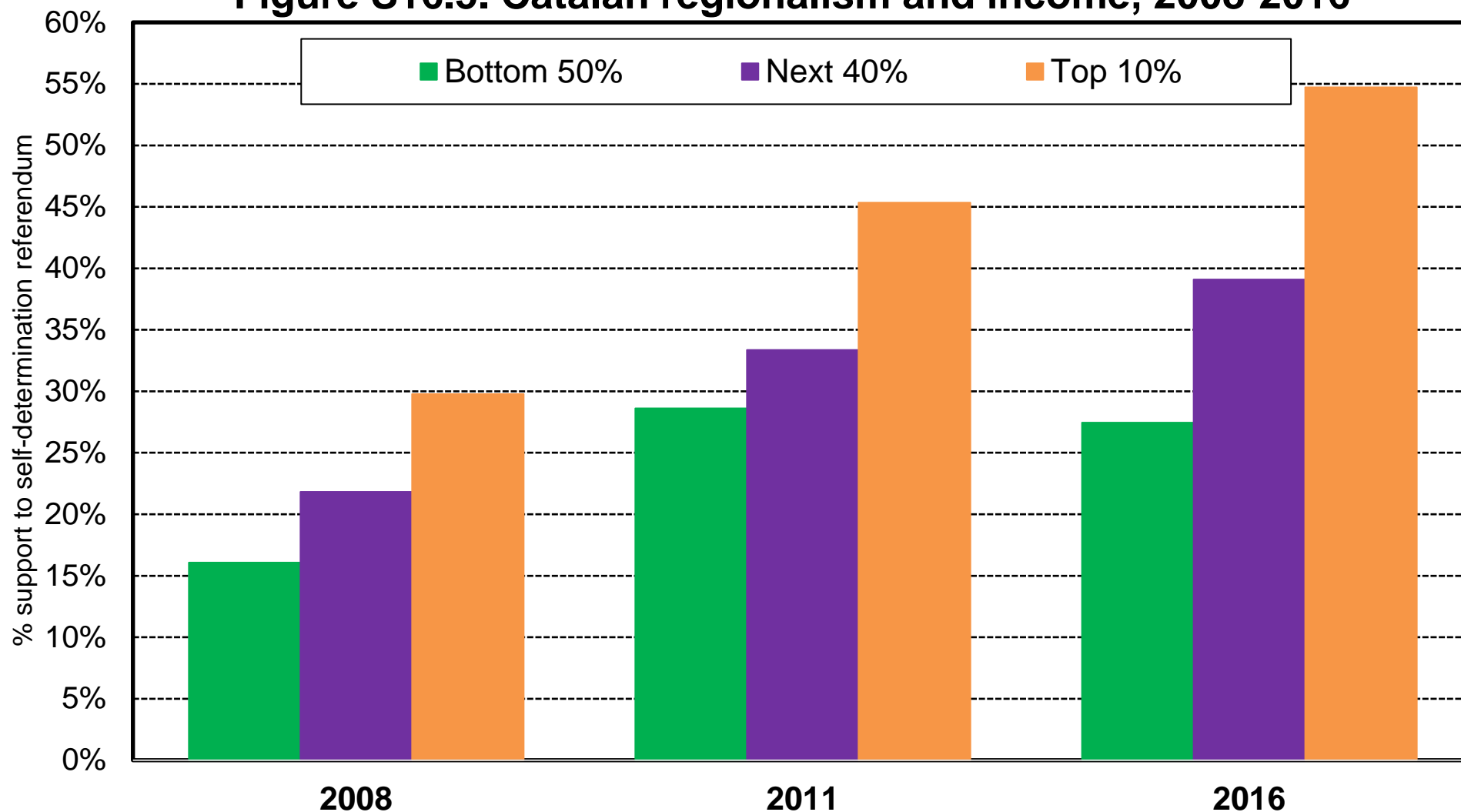
**Interpretation.** During the 1960-1980 period, the vote for left-wing parties (labour, social-democrats, socialists, communists, radicals, greens, etc.) was associated to the voters with the lowest income levels; it is still the case in the period 2000-2020, though less strongly so. This general evolution happened in the U.S. and in Europe, as well as in Canada, Australia and New Zealand. Note: "1960-69" includes elections conducted between 1960 and 1969, "1970-79" those conducted from 1970 to 1979, etc. **Sources and series:** see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S16.4. Average migration inflows into the EU and the USA, 1990-2018 (net of outflows)**



**Interpretation.** Migration inflows into the European Union (net of outflows) was about 1.4 million per year on average between 2000 and 2010, vs about 0.7 million per year between 2010 and 2018.  
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

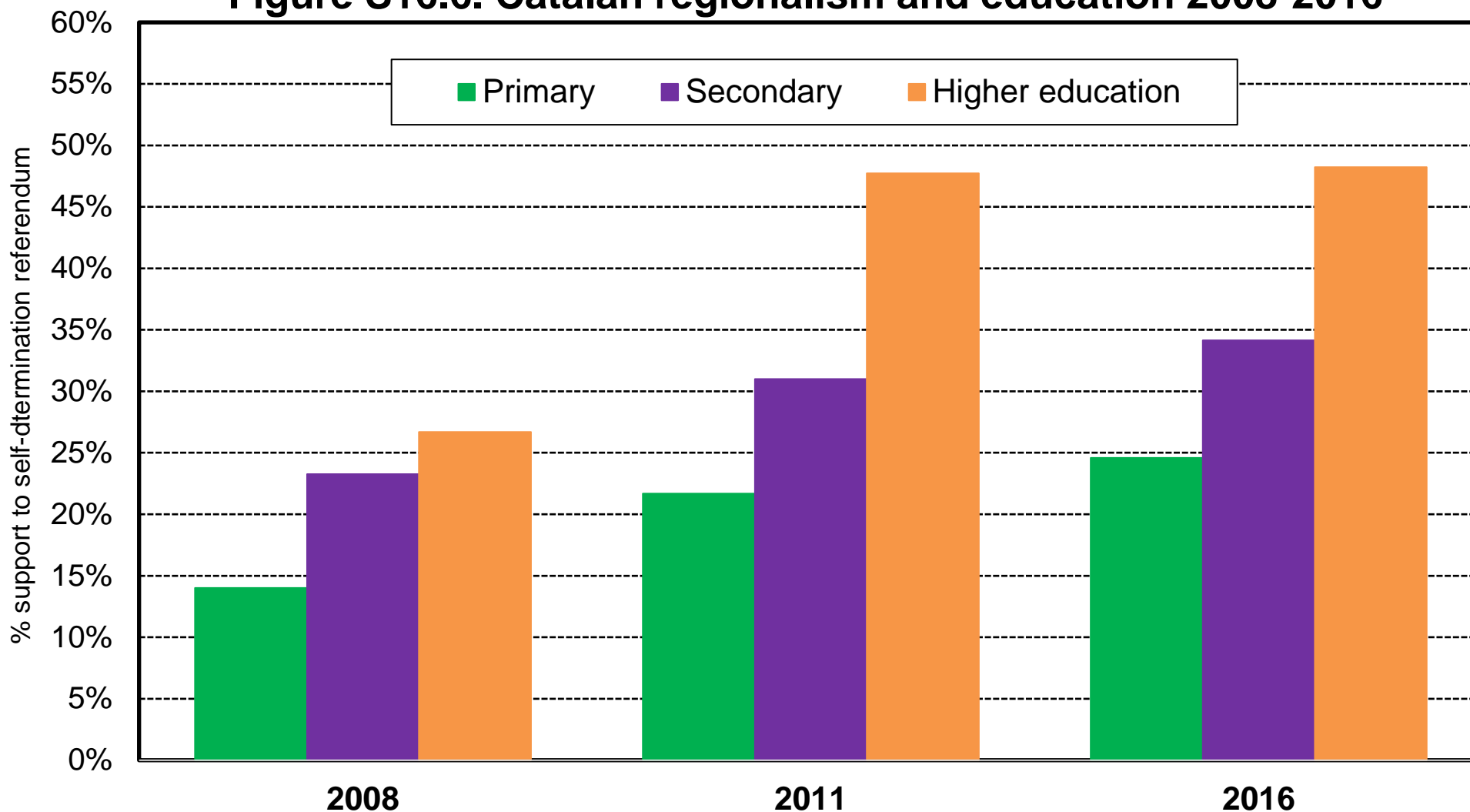
**Figure S16.5. Catalan regionalism and income, 2008-2016**



**Interpretation.** In 2016, 27% of Catalan voters belonging to the bottom 50% incomes supported the right of Spanish regions to hold a self-determination referendum, vs 39% among the voters with the next 40% incomes and 55% among the top 10% income voters.

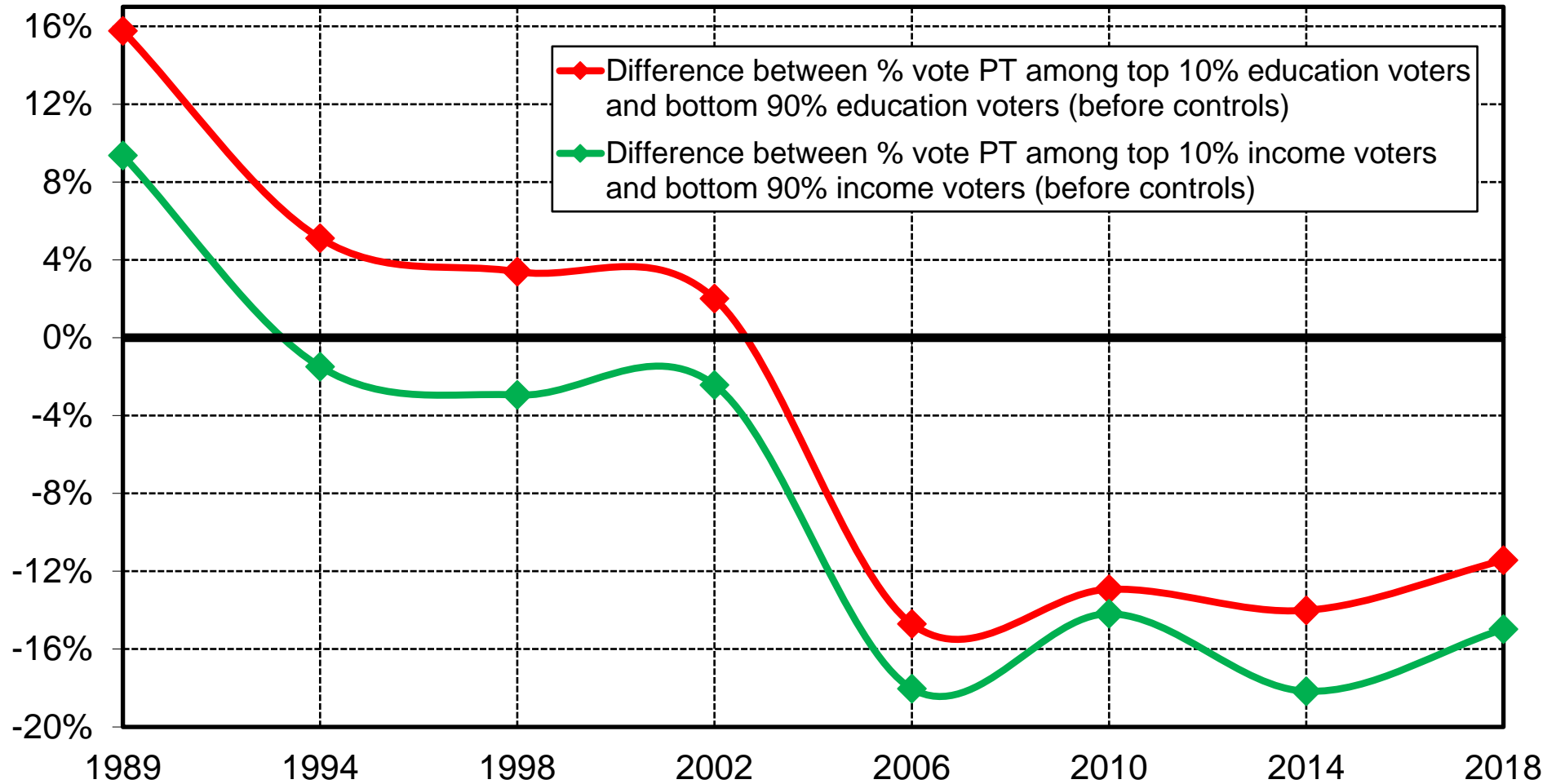
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S16.6. Catalan regionalism and education 2008-2016**



**Interpretation.** In 2016, 25% of Catalan voters with no diploma (other than primary education) supported the right of Spanish regions to hold a self-determination referendum, vs 35% among voters with secondary education degrees and 48% among voters with higher education degrees. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).

**Figure S16.15. The politisation of inequality in Brasil, 1989-2018**



**Intepretation.** During the 1989-2018 period, the vote in favour of PT (Workers Party) in Brasil has become more and more associated with voters with the lowest levels of income and degrees, which was not the case in the first elections conducted after the end of the military dictatorship. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).