

# **Socio-Economic Inequality & the Democratization of Europe**

Thomas Piketty

Maastricht University, September 28 2022



# Manifesto for the **DEMOCRATIZATION OF EUROPE**

MANIFESTO

BUDGET

TREATY

QUESTIONS AND ANSWERS

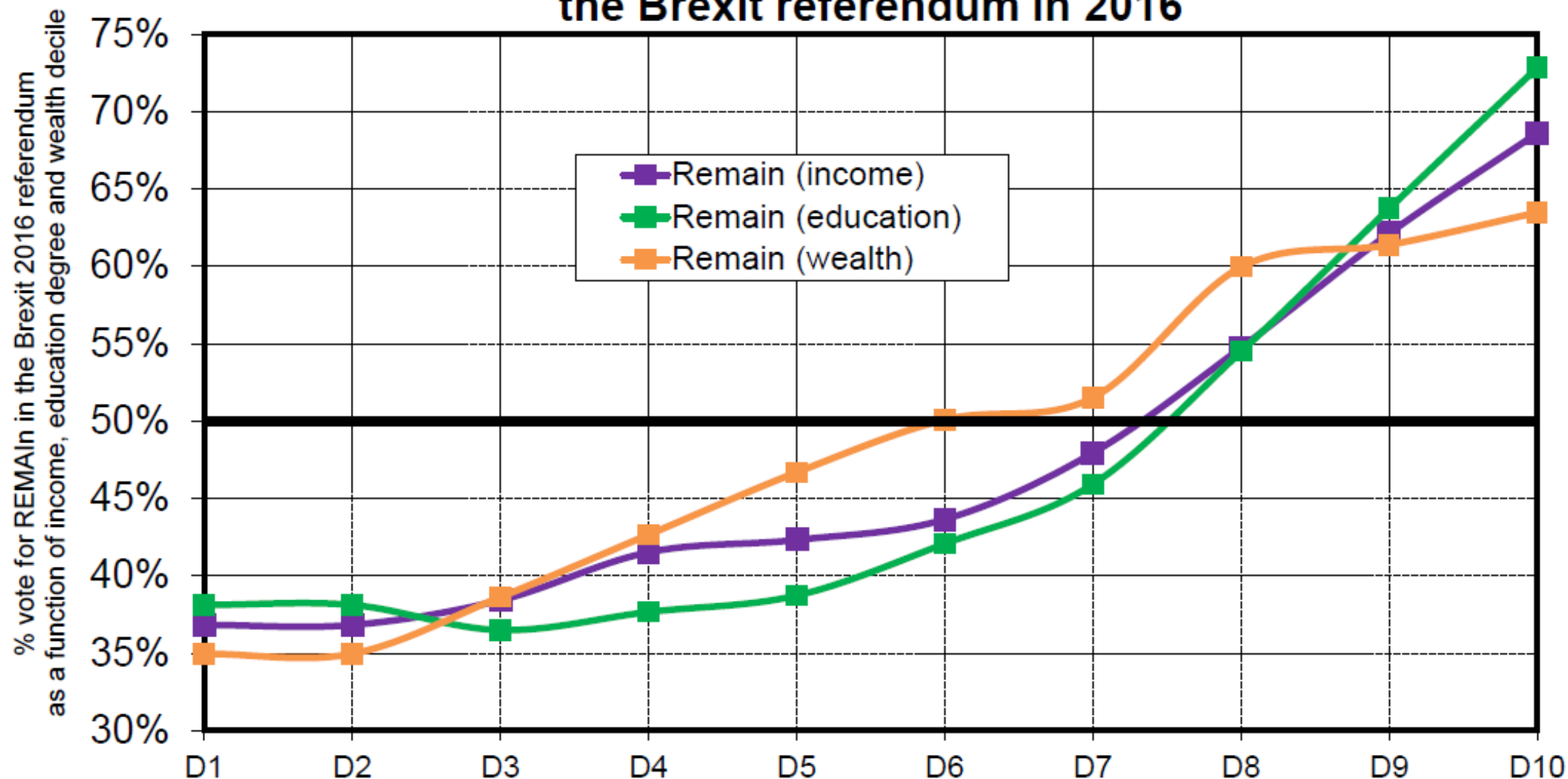
SIGNATORIES

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## MANIFESTO

**We, European citizens, from different backgrounds and countries,** are today launching this appeal for the in-depth transformation of the European institutions and policies. This Manifesto contains **concrete proposals**, in particular **a project for a Democratization Treaty and a Budget Project** which can be **adopted and applied as it stands by the countries who so wish**, with no single country being able to block those who want to advance. It can be **signed on-line** ([www.tdem.eu](http://www.tdem.eu)) by all European citizens who identify with it. It can be **amended and improved by any political movement.**

## The European cleavage in Britain: the Brexit referendum in 2016

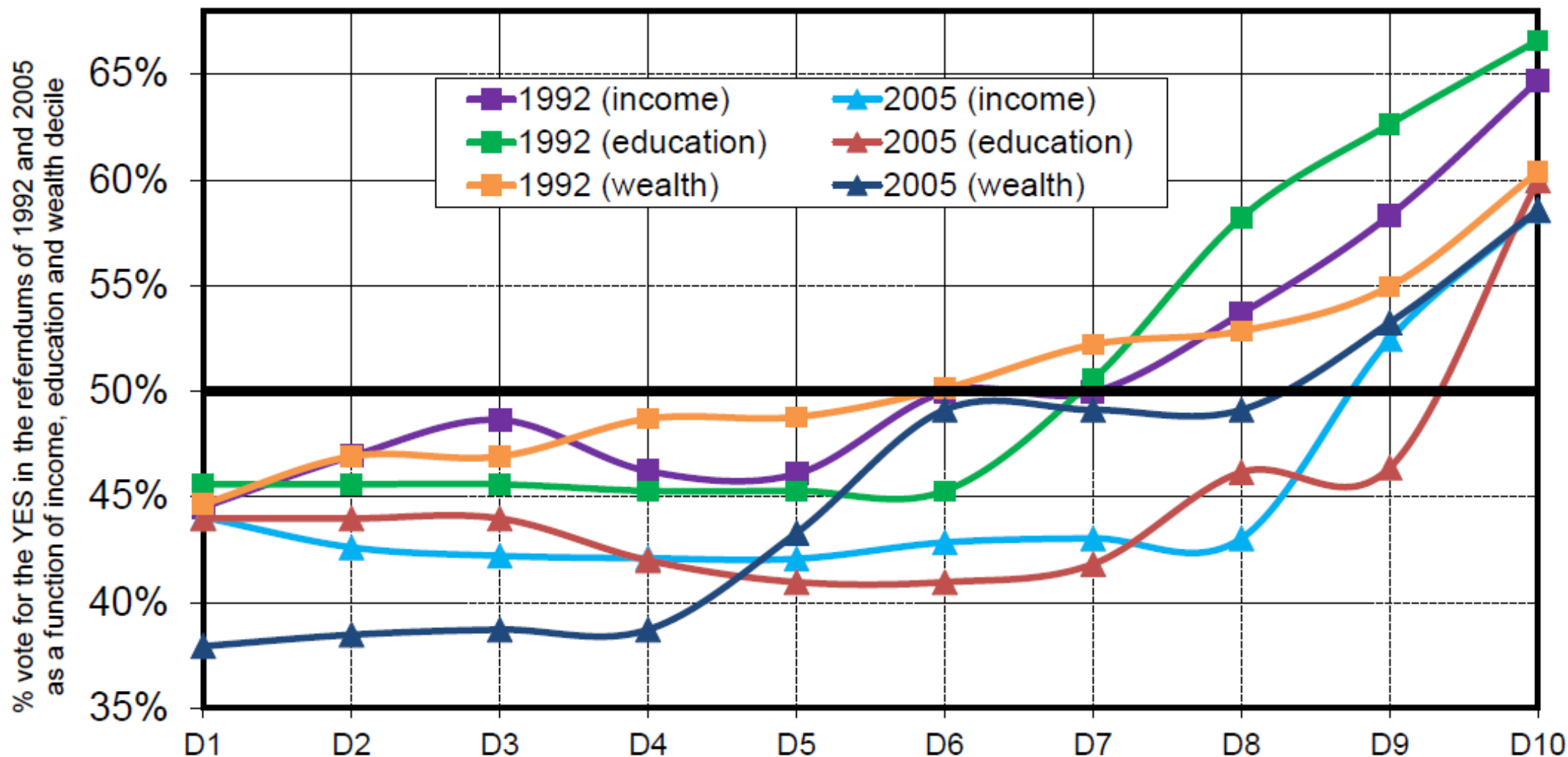


**Interpretation.** In the 2016 referendum over Brexit (victory of Leave with 52%), one observes a very strong social cleavage of the vote: the top deciles of income, education and wealth vote strongly for Remain, while bottom deciles vote for Leave.

**Note:** D1 refers to the bottom 10% (either for income, education or wealth), D2 for the next 10%, etc., and D10 for the top 10%.

**Sources and series:** see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology) (figure 15.18).

## The European cleavage in France: the referenda of 1992 and 2005



**Interpretation.** In the 1992 referendum over the Maastricht treaty ("yes" won with 51%) as well as in the 2005 referendum on the European constitutional treaty ("yes" lost with 45%), one observes a very strong social cleavage: top deciles of income, educational degrees and wealth vote strongly for the "yes", while bottom deciles vote for the "no". **Note:** D1 represents the bottom 10% (for the distribution of income, education or wealth), D2 the next 10%,..., and D10 the top 10%. **Sources and series:** see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology) (figure 14.20).

WORLD  
**INEQUALITY**  
REPORT  
**2022**



Coordinated by  
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WORLD  
INEQUALITY  
LAB

[wir2022.wid.world](http://wir2022.wid.world)

 [@WIL\\_inequality](https://twitter.com/WIL_inequality) | [#InequalityReport](https://twitter.com/InequalityReport)

WORLD

BY COUNTRY ▾

DATA

# WORLD INEQUALITY DATABASE

METHODOLOGY ▾

ABOUT US ▾

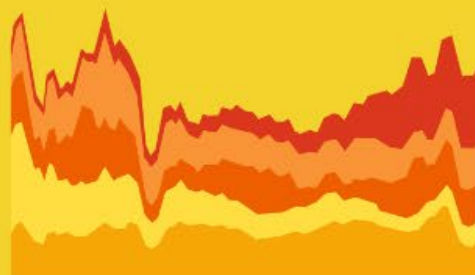
NEWS

## WORLD VIEW



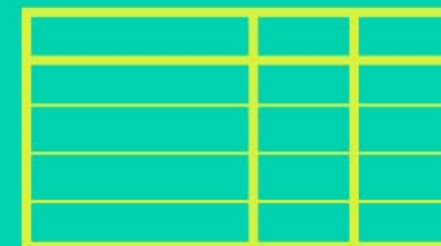
Compare inequality between countries on an interactive world map

## COUNTRY GRAPHS



Follow the evolution of inequality within countries with user-friendly graphs

## DATA TABLES



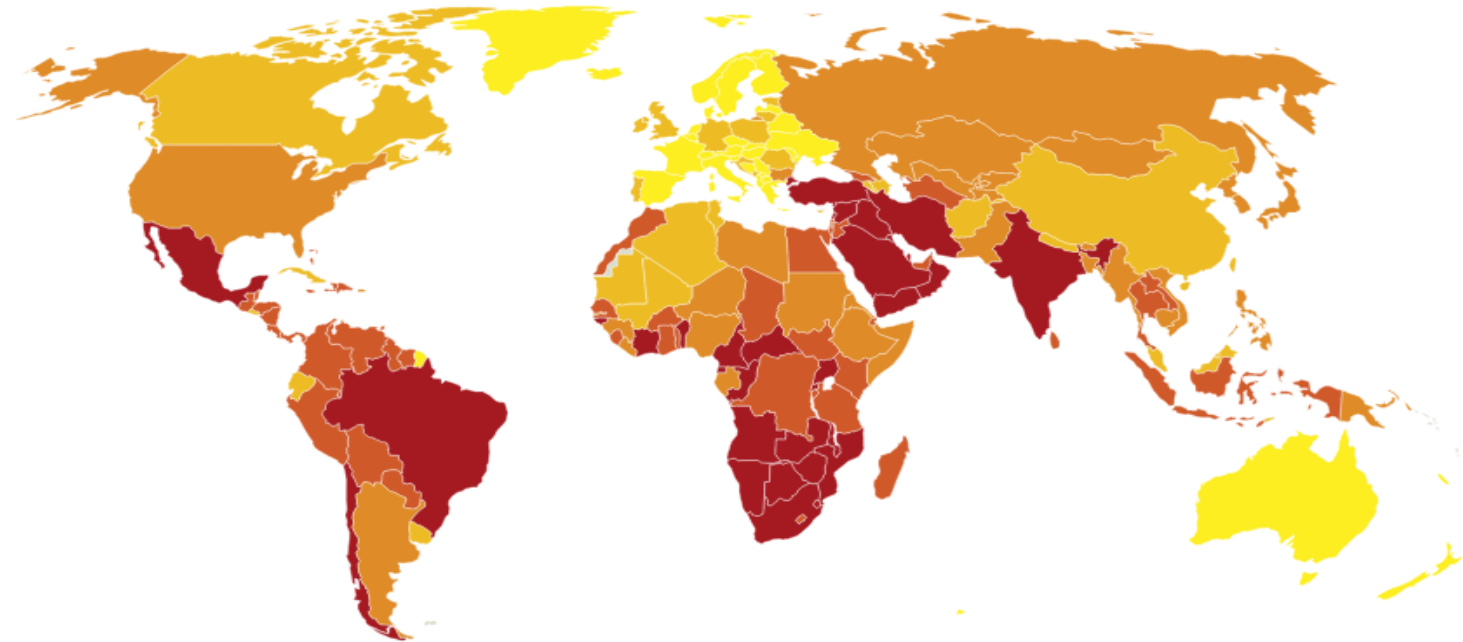

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- COUNTRY & REGION >
- KEY INDICATORS ▾
- AVERAGE INCOME
  - Per adult national income
  - Per adult GDP
- INCOME INEQUALITY
  - Top 10% share
  - Bottom 50% share
  - Top 1% share
- AVERAGE WEALTH
  - Per adult national wealth
  - Wealth-income ratio
- WEALTH INEQUALITY
  - Top 10% share
  - Bottom 50% share
  - Top 1% share
- CARBON INEQUALITY [NEW]
  - Top 10% carbon emitters
- GENDER INEQUALITY [NEW]
  - Female labor income share
- MORE INDICATORS >

## Top 10% national income share

Region View Country View

Latest year ▾



- 
- 
- 
- 
- 
- 



COUNTRY & REGION >

KEY INDICATORS ▾

AVERAGE INCOME

- Per adult national income
- Per adult GDP

INCOME INEQUALITY

- Top 10% share
- Bottom 50% share
- Top 1% share

AVERAGE WEALTH

- Per adult national wealth
- Wealth-income ratio

WEALTH INEQUALITY

- Top 10% share
- Bottom 50% share
- Top 1% share

CARBON INEQUALITY [NEW]

- Top 10% carbon emitters

GENDER INEQUALITY [NEW]

- Female labor income share

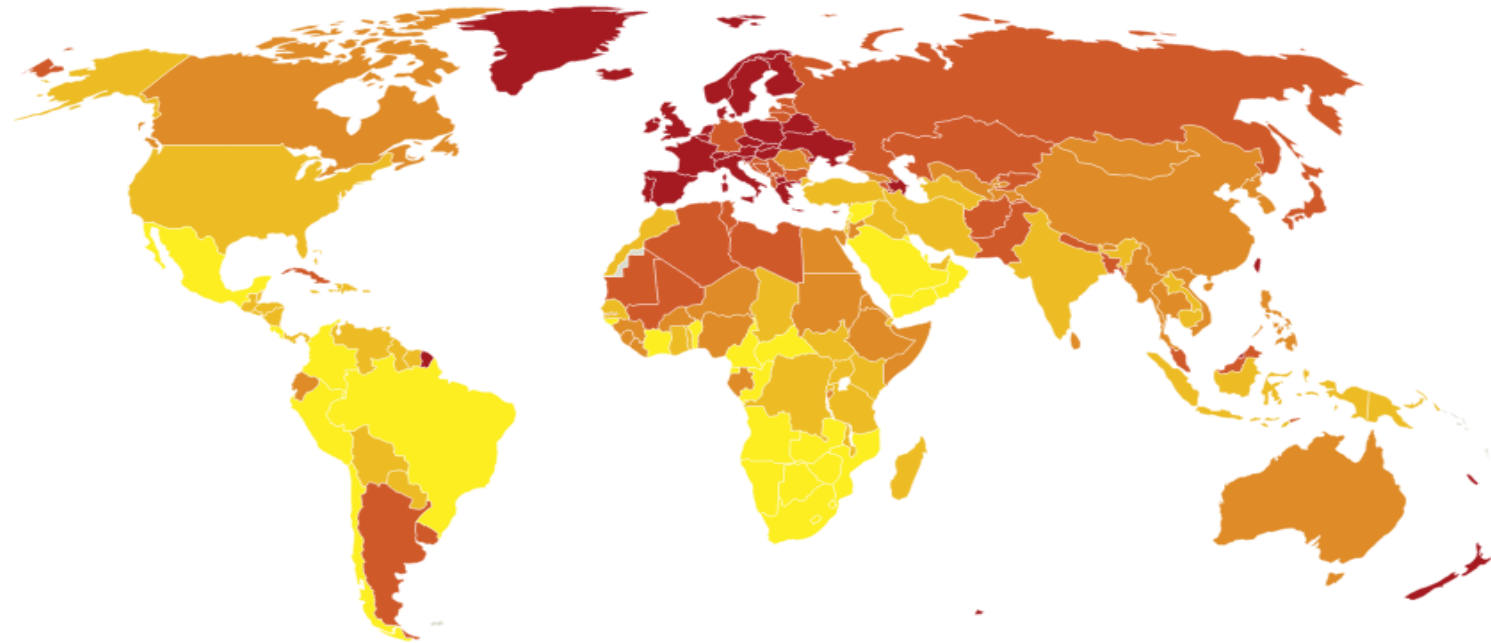
MORE INDICATORS >

## Bottom 50% national income share

Region View

Country View

Latest year ▾



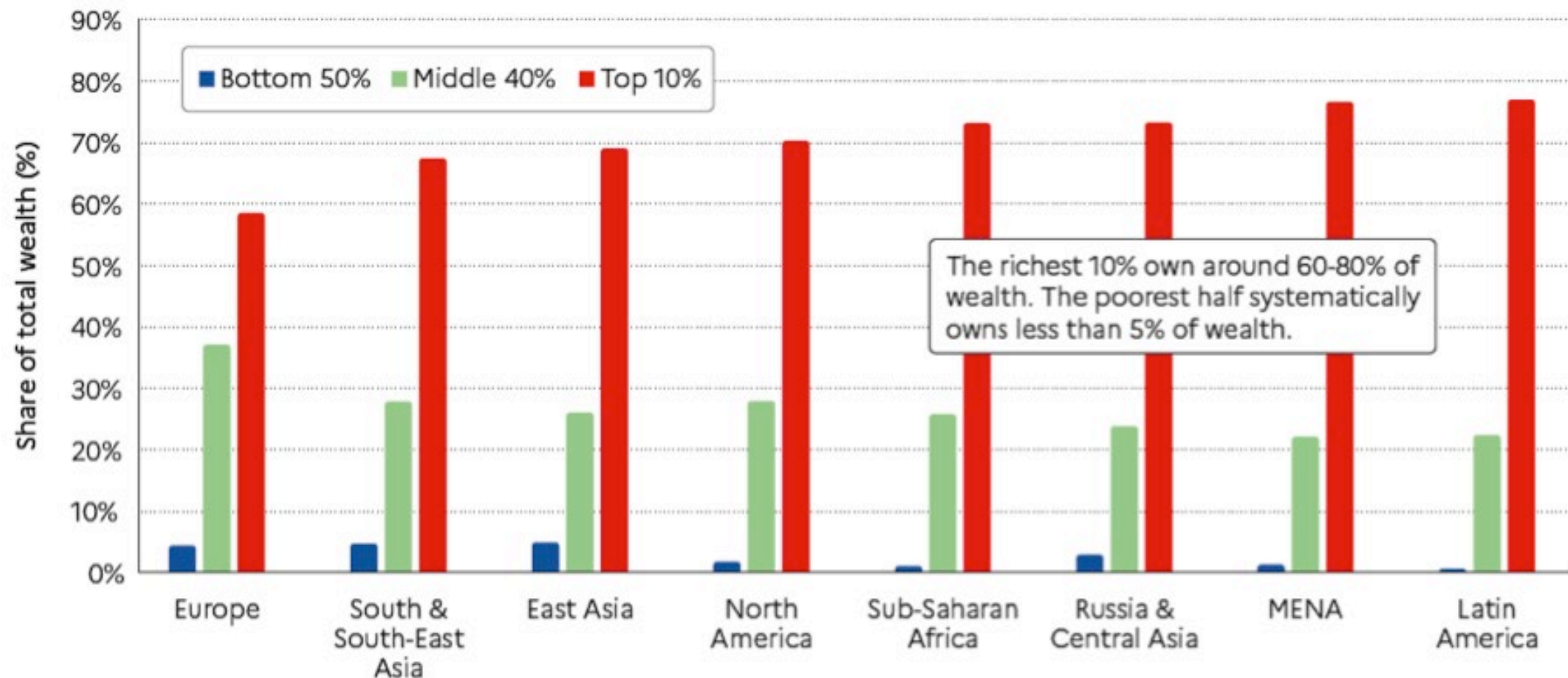
Share of total (%)



- ↶
- 📊
- ?
- 🌐
- +
- ⏪
- ⏩

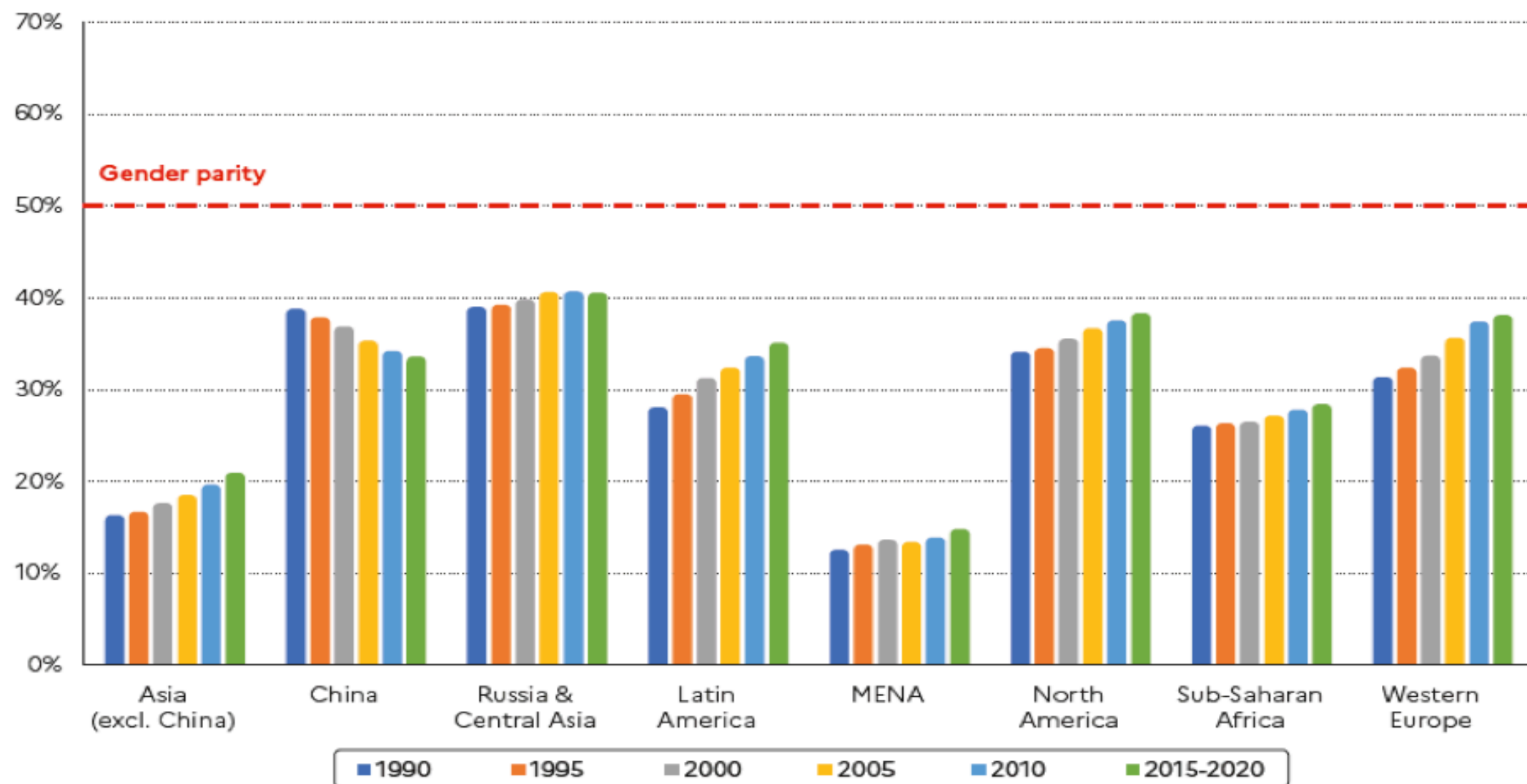


**Figure 4** The extreme concentration of capital: wealth inequality across the world, 2021



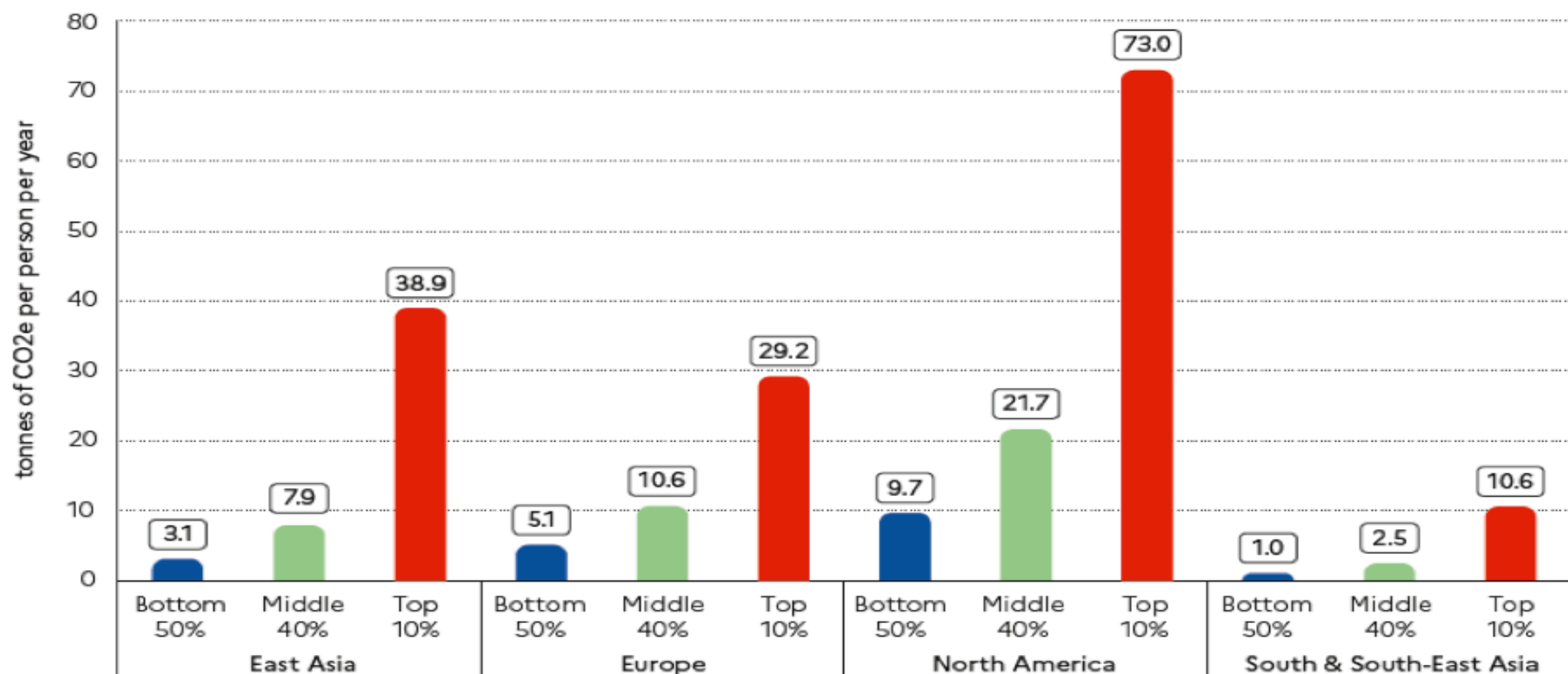
**Interpretation:** The Top 10% in Latin America captures 77% of total household wealth, versus 22% for the Middle 40% and 1% for the Bottom 50%. In Europe, the Top 10% owns 58% of total wealth, versus 38% for the Middle 40% and 4% for the Bottom 50%. **Sources and series:** [wir2022.wid.world/methodology](http://wir2022.wid.world/methodology).

**Figure 13** Female labor income share across the world, 1990-2020



**Interpretation:** The female labour income share rose from 34% to 38% in North America between 1990 and 2020. **Sources and series:** [wir2022.wid.world/methodology](https://www.wir2022.wid.world/methodology) and Neef and Robilliard (2021).

**Figure 15** Per capita emissions across the world, 2019



**Interpretation:** Personal carbon footprints include emissions from domestic consumption, public and private investments as well as imports and exports of carbon embedded in goods and services traded with the rest of the world. Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables. Emissions split equally within households. **Sources and series:** [wir2022.wid.world/methodology](http://wir2022.wid.world/methodology) and Chancel (2021).

*A*  
BRIEF  
HISTORY  
*of*  
EQUALITY  
THOMAS  
PIKETTY

*Author of the New York Times Bestsellers  
Capital and Ideology and Capital in the Twenty-First Century*



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MANIFESTO

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- ▶ **WHAT IS THE AIM OF THE TREATY FOR DEMOCRATIZATION, AND WHY DO WE NEED TO CREATE A EUROPEAN ASSEMBLY?**
- ▶ **WILL THIS PROJECT NOT BE VETOED BY SOME COUNTRIES?**
- ▶ **HOW MANY COUNTRIES HAVE TO ADOPT THE TDEM FOR IT TO ENTER INTO FORCE?**
- ▶ **CAN THIS PROJECT BE ADOPTED QUICKLY?**
- ▶ **WHY SHOULD WE CREATE COMMON TAXES?**
- ▶ **WHY RE-ALLOCATE A CONSIDERABLE SHARE OF THE INCOME FROM THESE NEW TAXES TO STATES?**
- ▶ **DOES THE FEAR OF TRANSFERS BETWEEN COUNTRIES NOT RISK LEADING TO REJECTION OF THE PROJECT?**

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