Global Inequality & Redistribution: Education, Reparations & Political Clevages

Thomas Piketty
Delhi, December 14 2024

WORLD

BY COUNTRY ▼

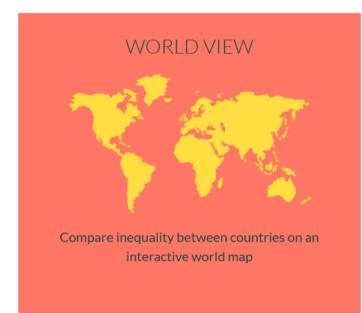
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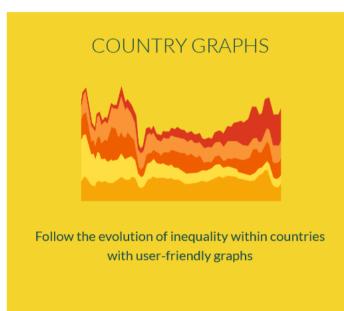
WORLD INEQUALITY DATABASE

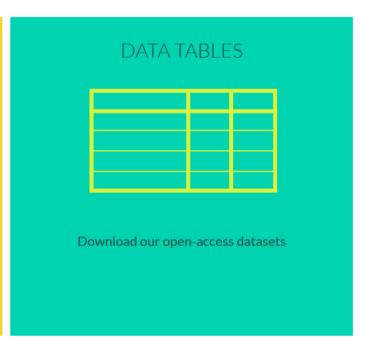
METHODOLOGY ▼

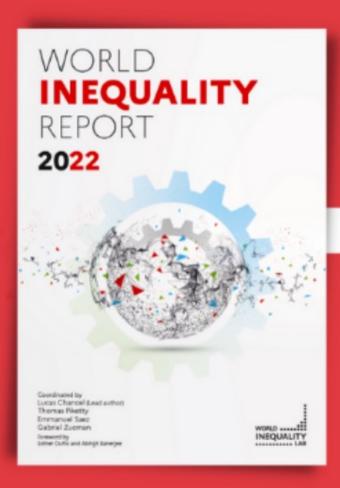
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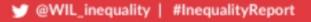


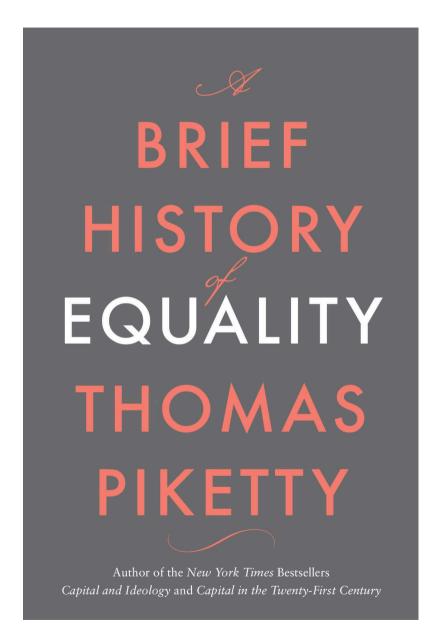




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INCOME AND WEALTH INEQUALITY IN INDIA, 1922-2023:

THE RISE OF THE BILLIONAIRE RAJ

NITIN KUMAR BHARTI LUCAS CHANCEL THOMAS PIKETTY ANMOL SOMANCHI

WORKING PAPER N°2024/09



TOWARDS TAX JUSTICE AND WEALTH REDISTRIBUTION IN INDIA: PROPOSALS BASED ON LATEST INEQUALITY ESTIMATES

NITIN KUMAR BHARTI LUCAS CHANCEL THOMAS PIKETTY ANMOL SOMANCHI

ISSUE BRIEF N°2024/01





WORLD POLITICAL CLEAVAGES AND INEQUALITY DATABASE

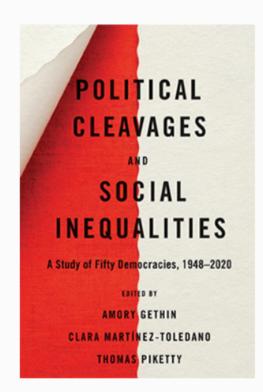
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ORDER

Who votes for whom and why? Why has growing inequality in many parts of the world not led to renewed class-based conflicts, and seems instead to have come with the emergence of new divides over identity and integration? News analysts, scholars, and citizens interested in exploring those questions inevitably lack relevant data, in particular the kinds of data that establish historical and international context. *Political Cleavages and Social Inequalities* provides the missing empirical background, collecting and examining a treasure trove of information on the dynamics of polarization in modern democracies.

The chapters draw on a unique set of surveys conducted between 1948 and 2020 in fifty countries on five continents, analyzing the links between voters' political preferences and socioeconomic characteristics, such as income, education, wealth, occupation, religion, ethnicity, age, and gender. This analysis sheds new light on how political movements succeed in coalescing multiple interests and identities in contemporary democracies. It also helps us understand the conditions under which conflicts over inequality become politically salient, as well as the similarities and constraints of voters supporting ethnonationalist politicians like Narendra Modi, Jair Bolsonaro, Marine Le Pen, and Donald Trump.

WORLD

BY COUNTRY ▼

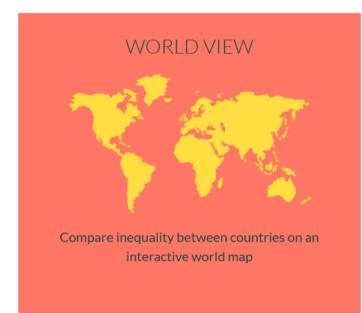
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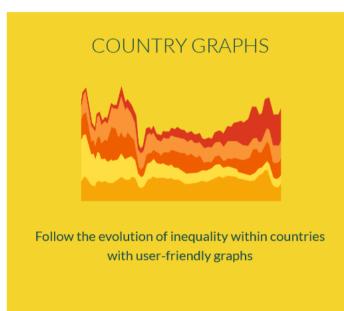
WORLD INEQUALITY DATABASE

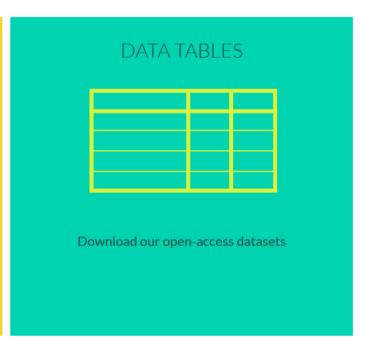
METHODOLOGY ▼

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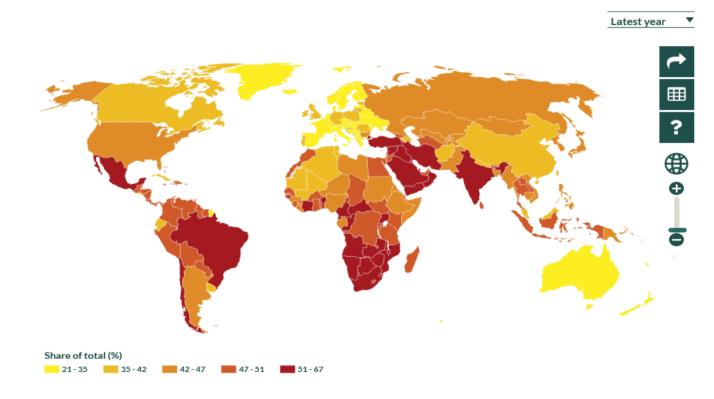




COUNTRY & REGION KEY INDICATORS AVERAGE INCOME Per adult national income Per adult GDP Top 10% share Bottom 50% share Top 1% share **AVERAGE WEALTH** Per adult national wealth Wealth-income ratio WEALTH INEQUALITY Top 10% share Bottom 50% share Top 1% share CARBON INEQUALITY [NEW] Top 10% carbon emitters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

Top 10% national income share





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



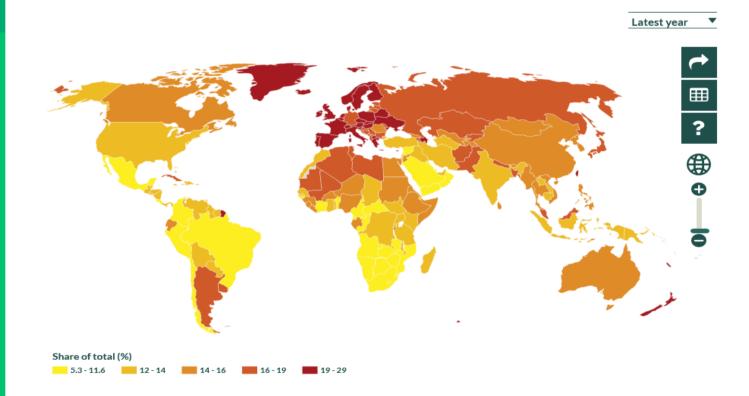
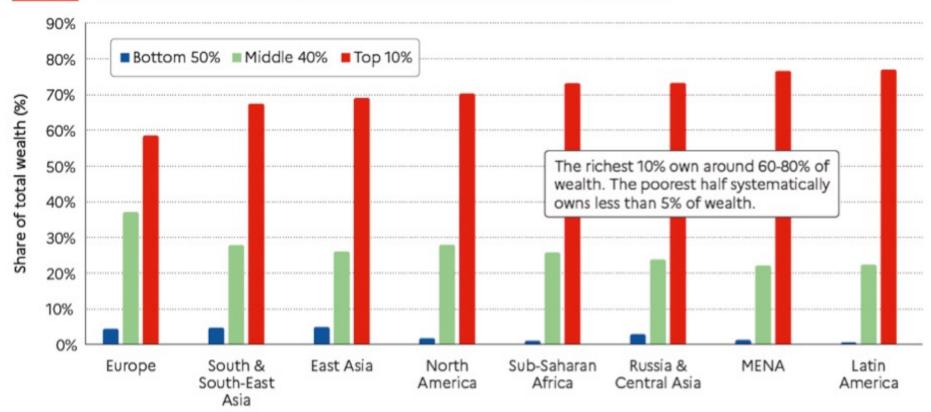
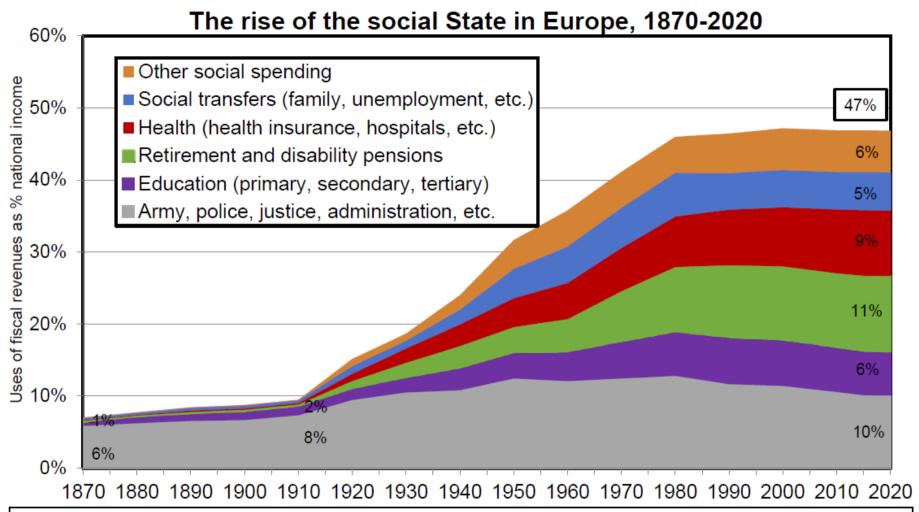


Figure 4 The extreme concentration of capital: wealth inequality across the world, 2021

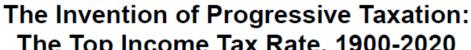


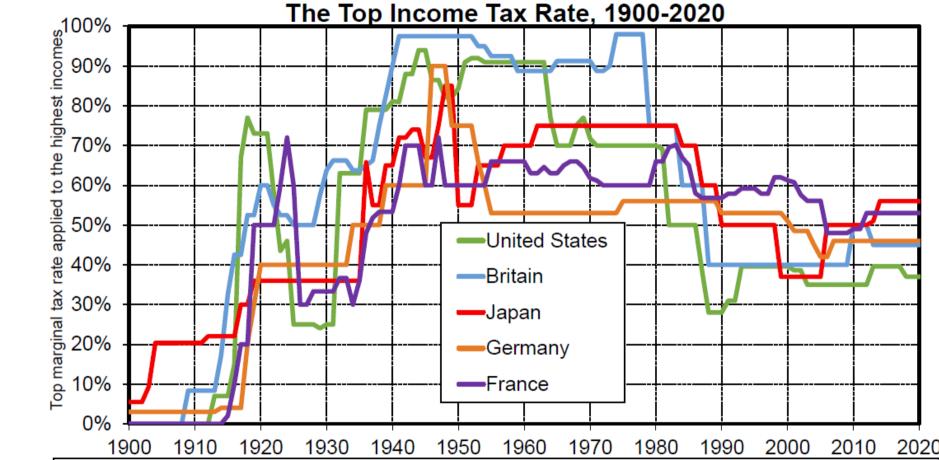
Interpretation: The Top 10% in Latin America captures 77% of total household wealth, versus 22% for the Middle 40% and 1% for the Bottom 50%. In Europe, the Top 10% owns 58% of total wealth, versus 38% for the Middle 40% and 4% for the Bottom 50%. **Sources and series:** wir2022.wid.world/methodology.



Interpretation. In 2020, fiscal revenues represented 47% of national income on average in Western Europe et 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.

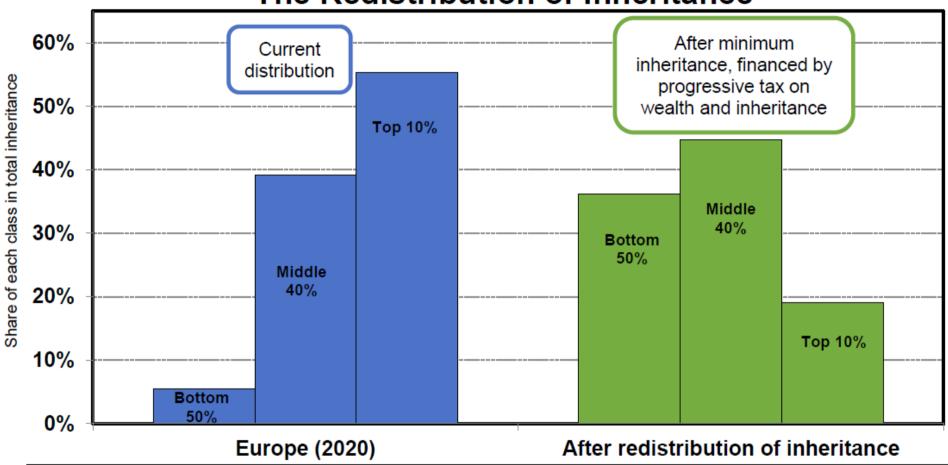
Note. The evolution depicted here is the average of Germany, France, Britain and Sweden. Sources and séries: see piketty.pse.ens.fr/equality (figure 19)





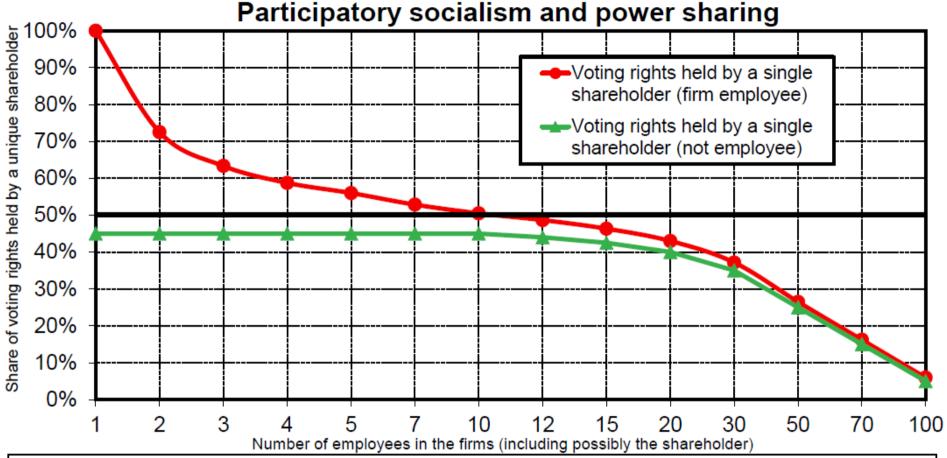
Interpretation. The marginal income tax rate applied to the highest incomes was on average 23% in the U.S. from 1900 to 1932, 81% from 1932 to 1980 and 39% from 1980 to 2018. Over these same periods, the top rate was equal to 30%, 89% and 46% in Britain, 26%, 68% and 53% in Japan, 18%, 58% and 50% in 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/equality (figure 20)

The Redistribution of Inheritance



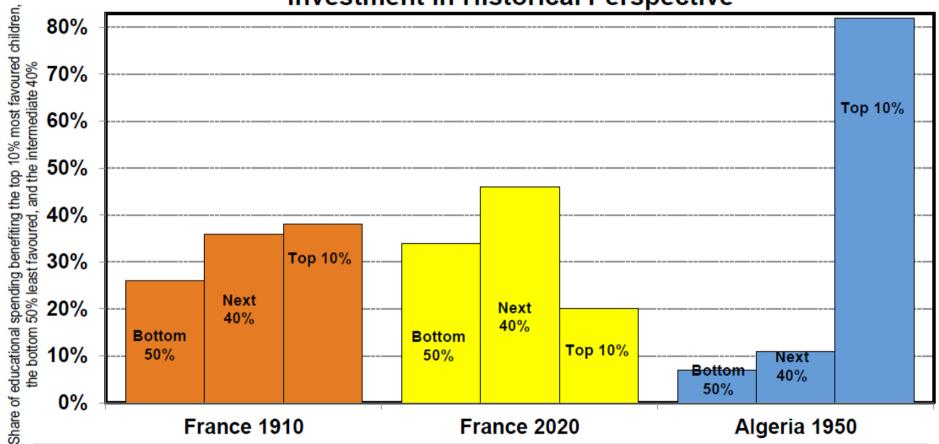
Interpretation. The share of the poorest 50% in total inheritance is 6% in Europe in 2020, vs 39% for the next 40% and 55% for the richest 10%. After implementation of inheritance for all (minimum inheritance equal to 60% of average wealth, allocated at 25-year-old), financed by a progressive tax on wealth and inheritance, this share would be equal to 36% (vs 45% and 19%).

Note: Europe: average Britain-France-Sweden. Sources and series: see piketty.pse.ens.fr/equality (figure 30)

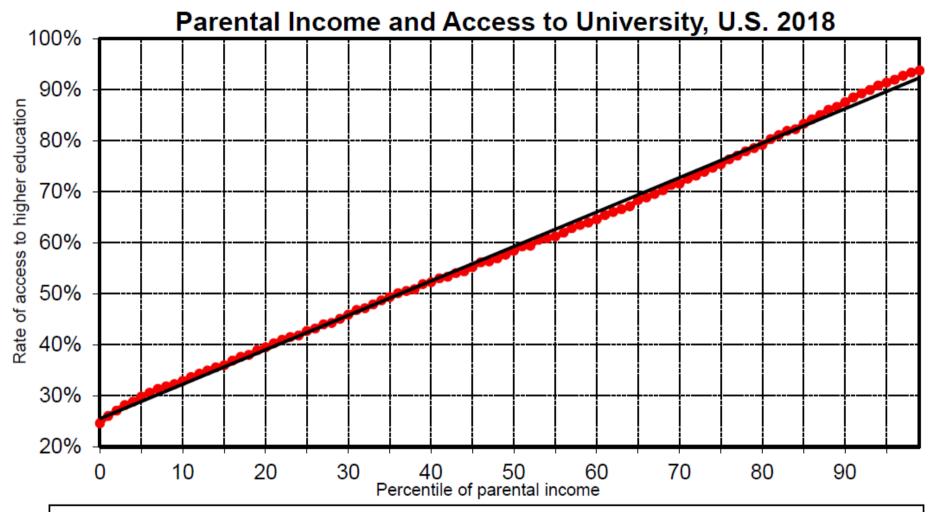


Reading. In the system of participatory socialism, a single shareholder holding 100% of the firm's capital stock holds 73% of voting rights if the firm has 2 employees (including himself), 51% if the firm has 10 employees (including himself), and looses the majority beyond 10 employees (including himself). A single shareholer who is not a firm employee holds 45% of the voting rights if the firm has less than 10 employees; this share then declines linearly and reaches 5% with 100 employees. **Note**: The parameters used here are the following: (i) employees (whether or not they are also shareholders) hold 50% of voting rights; (ii) within the 50% of voting rights going to shareholders, no single shareholder can hold more than 90% of them (i.e. 45% of voting rights) in a firm with less than 10 employees; this fraction declines linearly to 10% (i.e. 5% of voting rights) in firms with more than 90 employees (shareholder voting rights that are not allocated are reallocated to employees). **Sources and series**: see piketty.pse.ens.fr/equality (figure 18)

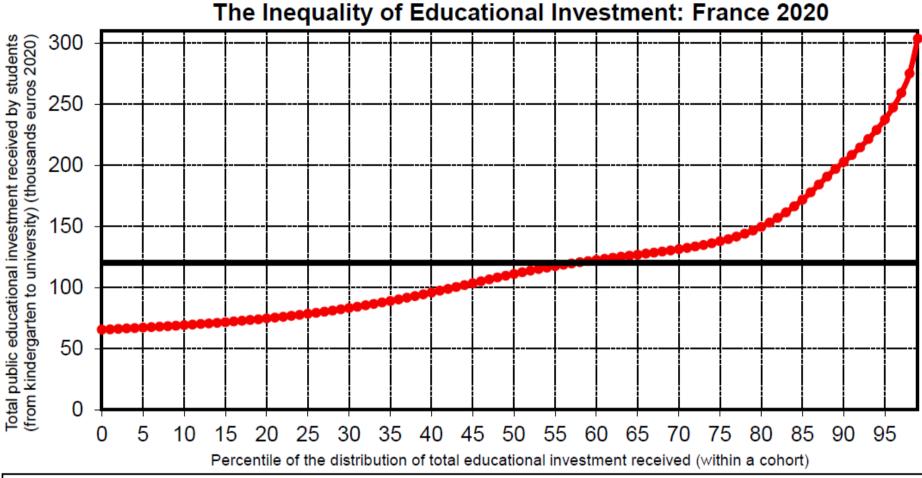
Colonies for the Colonizers: The Inequality of Educational Investment in Historical Perspective



Interpretation. In Algeria in 1950, the 10% the most favoured (the settlers) benefited from 82% of total educational spending. By comparison, the share of total educational spending benefiting the top 10% of the population which benefited from the highest educational investement (i.e. those children which did the longest and most expensive studies) was 38% in France in 1930 and 20% in 2020 (which is still twice as much as their population share). **Sources and series**: voir piketty.pse.ens.fr/equality (figure 14).

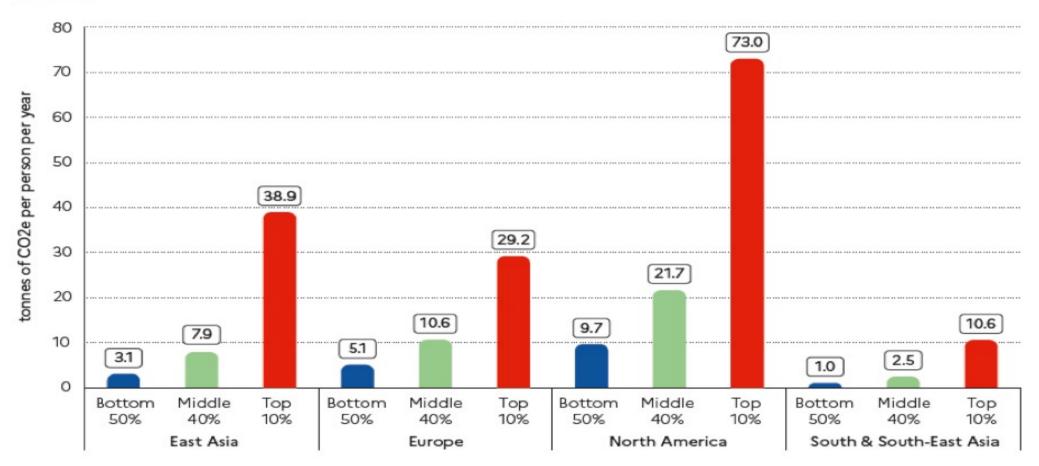


Interpretation. In 2018, the rate of access to higher education (percentage of individuals aged 19-21 enrolled in a university, college or any other institution of higher education) was barely 30% among the bottom 10% poorest children in the United States, and over 90% among the top 10% richest children. **Sources and series**: see piketty.pse.ens.fr/equality (figure 31).



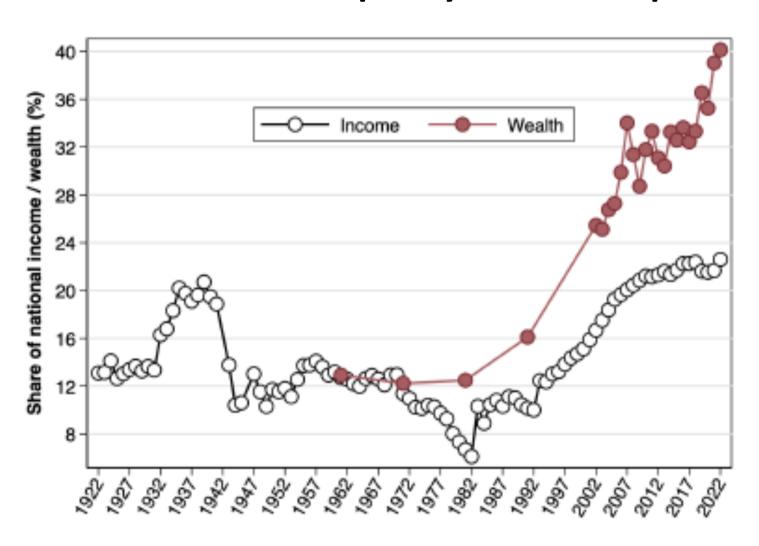
Interpretation. Total public educational investment received during their studies (from kindergarten to university) by the students of the cohort reaching 20-year-old in 2020 will be about 120 k€ (i.e. approximately 15 years of studies for an average cost of 8000€ per year). Within this generation, the 10% of students receiving the smallest educational investment receive about 65-70 k€, while the 10% receiving the most receive between 200 k€ and 300 k€. Note: average costs per year of study in the French educational system in 2015-2020 rank from 5-6 k€ in kindergarten-primary to 8-10 k€ in secondary, 9-10 k€ in universities and 15-16 k€ in preparatory classes to grandes ecoles (etlite tracks). Sources and series: see piketty.pse.ens.fr/equality (figure 32)

Figure 15 Per capita emissions across the world, 2019

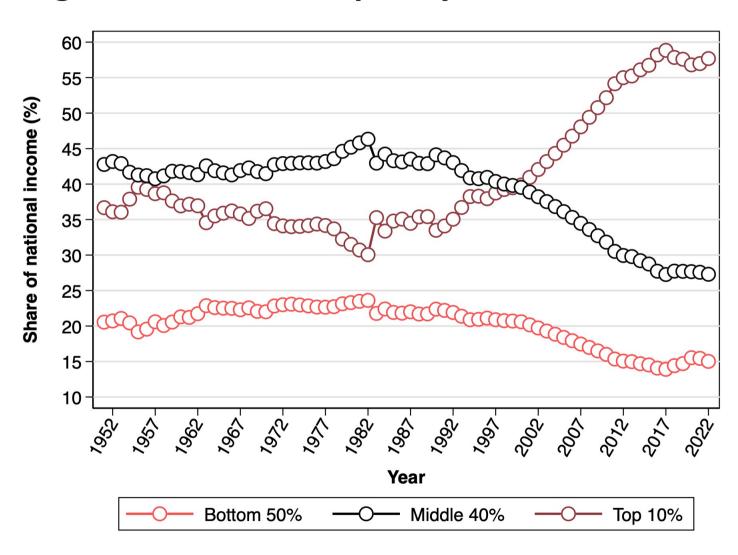


Interpretation: Personal carbon footprints include emissions from domestic consumption, public and private investments as well as imports and exports of carbon embedded in goods and services traded with the rest of the world. Modeled estimates based on the systematic combination of tax data, household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

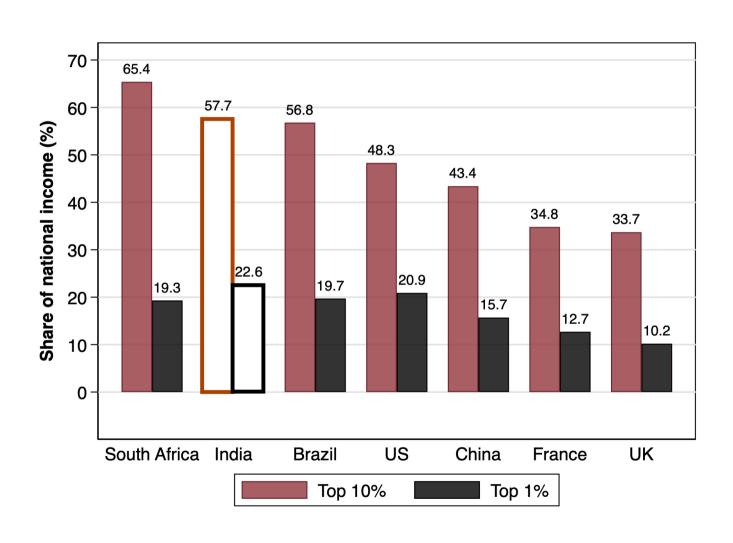
The Rise of Extreme Inequality in India: Top 1% Shares



Long-Run Income Inequality in India, 1951-2022



Top Income Shares in Global Perspective, 2022-2023



Tax Justice Proposals for India

	Baseline	Moderate	Ambitious		
Wealth tax	2% on net wealth > 10 crores	2% on net wealth > 10 crores 3% on net wealth > 10 cror			
		4% on net wealth $>100~crores$	5% on net wealth $>100~\rm crores$		
Inheritance tax	33% on estates > 10 crores	33% on estates > 10 crores 45% on estates > 10 crores			
		45% on estates > 100 crores	55% on estates > 100 crores		
Adults affected	Top 0.04 %	Top 0.04 %	Top 0.04 %		
Annual tax revenues as a % of GDP (2022-23)					
Wealth tax	2.45	4.23	5.46		
Inheritance tax	0.28	0.36 0.62			
Total package	2.73	4.59 6.08			

Tax Revenues as a percentage of key public expenditures, 2022-2023

	Baseline	Moderate	Ambitious
Health	130%	218%	289%
Education	94%	158%	210%
Health + Education	55%	92%	122%

Note: (1) The table presents the potential revenues from the proposed tax justice packages as a percentage of government (Centre and States) expenditures on health and education. (2) Both tax revenues and government expenditures pertain to 2022-23.

Key question: the political economy of redistribution

What do we know about the interaction between political cleavages and socioeconomic inequality and its evolution over time?

On-going research program using post-electoral surveys:

See World Political Clevages and Inequality Database, WPID.world

See also <u>Brahmin Left vs Merchant Right: Changing Political Cleavages in 21 Western Electoral Democracies, 1948-2020</u> (with A. Gethin, C. Martinez-Toledano, QJE 2022)

→ this research program offers interesting comparative pespectives on the changing effects of income, wealth, education, gender, etc., on political attitudes, but unfortunately with a limited time span (post-WW2) and limited sample sizes

WORLD POLITICAL CLEAVAGES AND INEQUALITY DATABASE

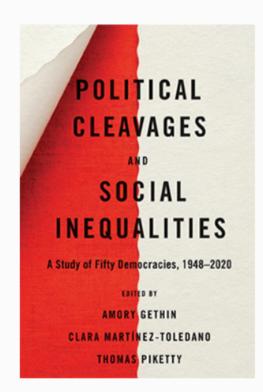
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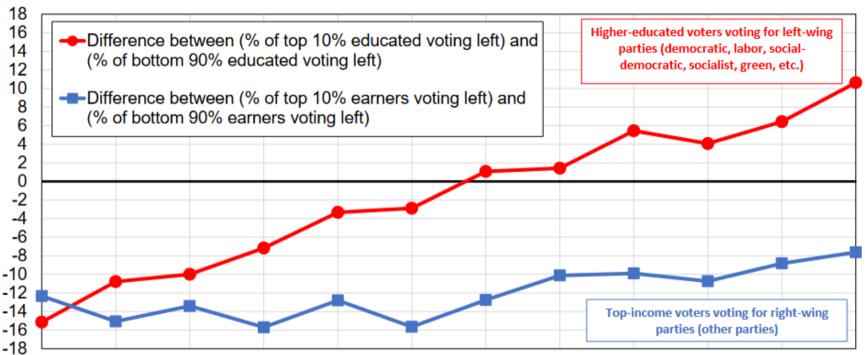


ORDER

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Figure 1 - The emergence of multi-elite party systems in Western democracies

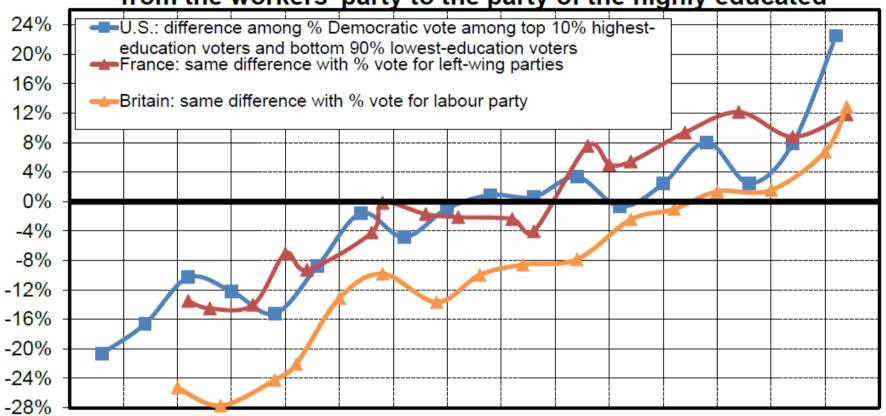


1960-64 1965-69 1970-74 1975-79 1980-84 1985-89 1990-94 1995-99 2000-04 2005-09 2010-14 2015-20

Source: authors' computations using the World Political Cleavages and Inequality Database.

Note: in the 1960s, both higher-educated and high-income voters were less likely to vote for left-wing (democratic / labor / social-democratic / socialist / green) parties than lower-educated and low-income voters by more than 10 percentage points. The left vote has gradually become associated with higher education voters, giving rising to a "multi-elite party system". Figures correspond to five-year averages for Australia, Britain, Canada, Denmark, France, Germany, Italy, the Netherlands, Norway, Sweden, Switzerland, and the US. Estimates control for income/education, age, gender, religion, church attendance, rural/urban, region, race/ethnicity, employment status, and marital status (in country-years for which these variables are available).

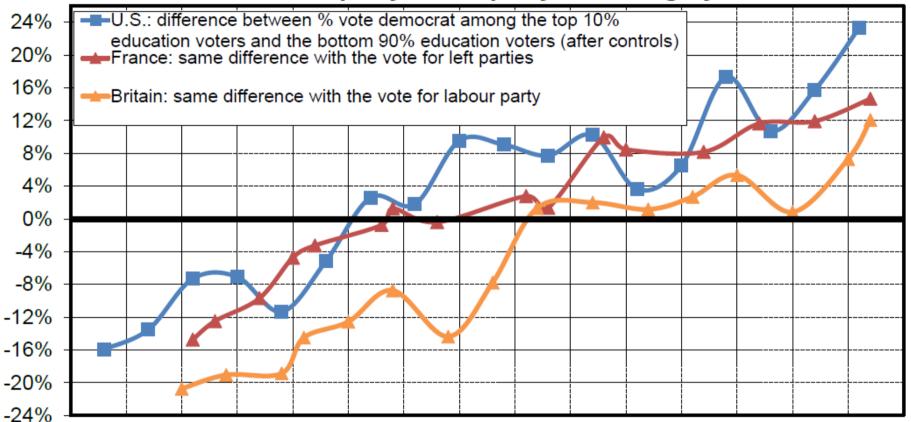
The electoral left in Europe & the US, 1945-2020: from the workers' party to the party of the highly educated



1945 1950 1955 1960 1965 1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020

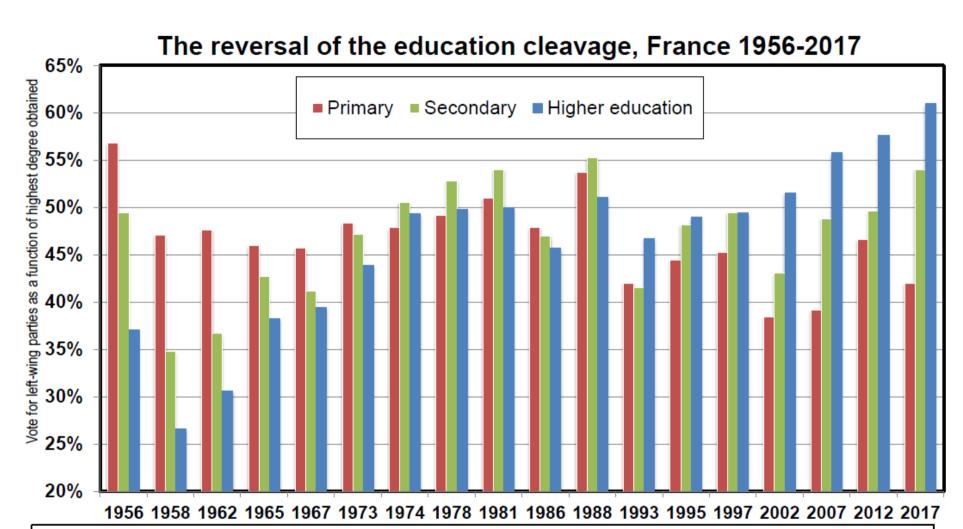
Interpration. During the 1950-1970 period, the vote for the democratic party in the U.S., left-wing parties in France (socialists-communists-radicals-greens) in France and the labour party in Britain was associated with the voters with the lowest educational diplomas; in the 1990-2010 period is became associated with the voters with the highest education diplomas. The British evolution is slightly lagging behind the French and U.S. evolutions but goes in the same direction. **Sources and series:** see piketty.pse.ens.fr/ideology (figure 15.13)

Electoral left in Europe and the U.S. 1945-2020: from the workers' party to the party of the highly educated



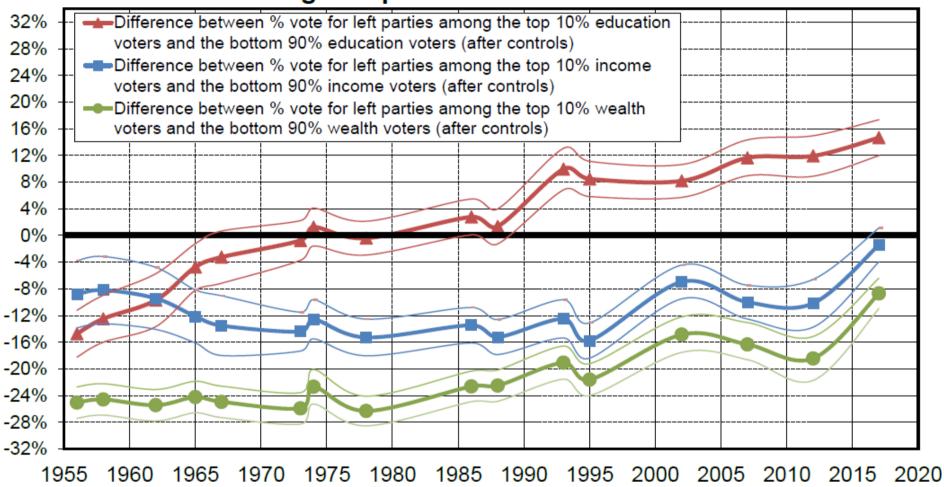
1945 1950 1955 1960 1965 1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020

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 (figure 14.2).

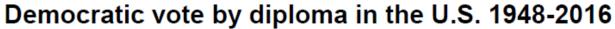


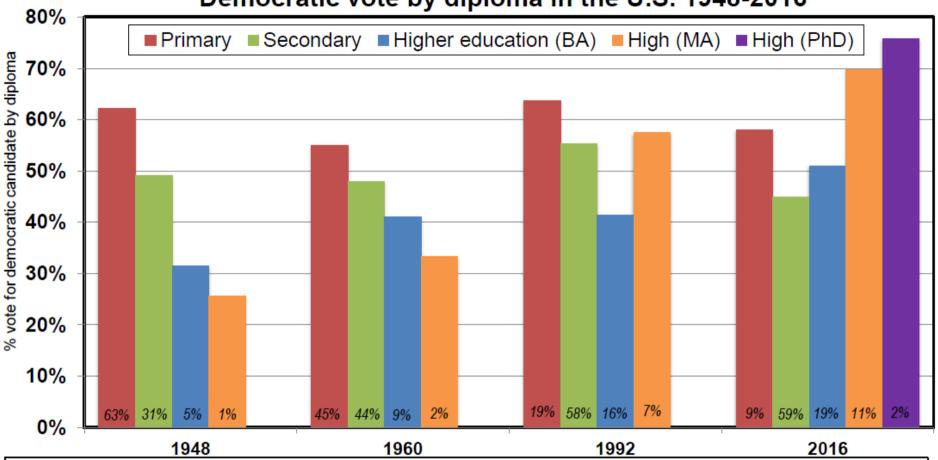
Interpretation. During the 1950s and 1960s, the vote for left-wing parties (socialists-communists-radicals-greens) was highest among voters with no degree (except primary education degrees), then fell among secondary and higher education degree holders. In the 2000s and 2010s, the pattern is completely reversed. **Sources and series**: see piketty.pse.ens.fr/ideology (figure 14.10).

Social cleavages & political conflict in France 1955-2020



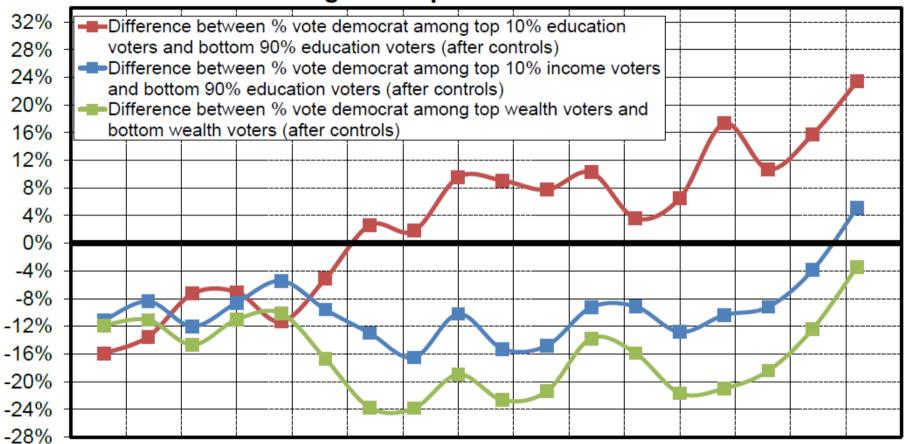
Interpretation. In the 1950-1970 period, the vote for left-wing parties (socialists-communists-radicals-greens) was associated to voters with the lowest education degrees and the lowest levels of income and wealth; in the 1990-2010 period, it became associated to the voters with the highest education degrees. **Note:** fine lines indicate 90% confidence intervals. **Sources and series:** see piketty.pse.ens.fr/ideology (ffigure 14.1).





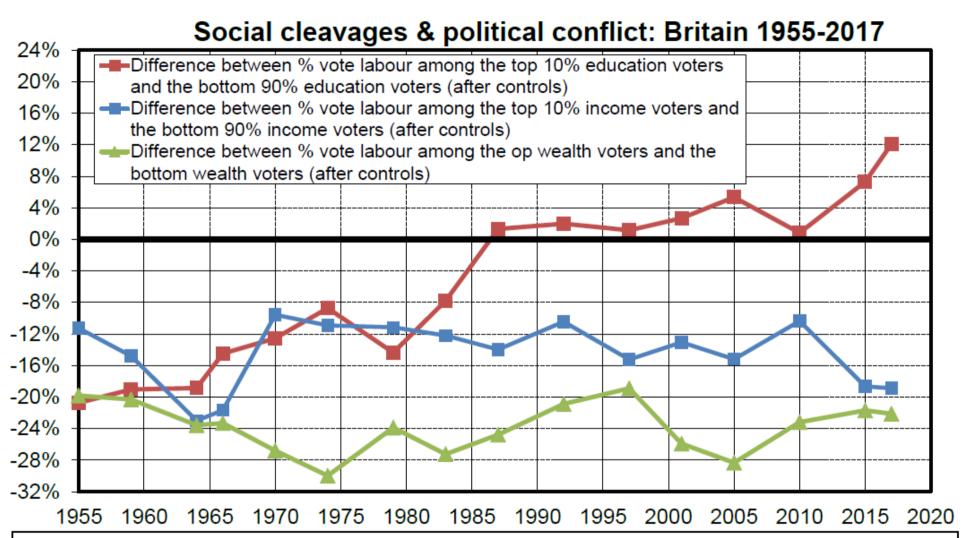
Interpretation. In 1948, the democratic candidate (Truman) obtained 62% of the vote among voters with primary education (no high school diploma) (63% of the electorate at the time) and 26% among voters with advanced higher education diplomas (1% of the electorate). In 2016, the democratic candidate (Clinton) obtained 45% of the vote among voters with secondary education (56% of the electorate) and 75% among those holding a PhD (2% of the electorate). Like in Fance, we see a full reversal of the educational cleavage between 1948 and 2016. Note: BA: bachelor degree or equivalent. MA: master & other advanced degree (law/medical school). PhD: doctorate. Sources and series: see piketty.pse.ens.fr/ideology (figure 15.2).

Social cleavages and political conflict: U.S. 1948-2016

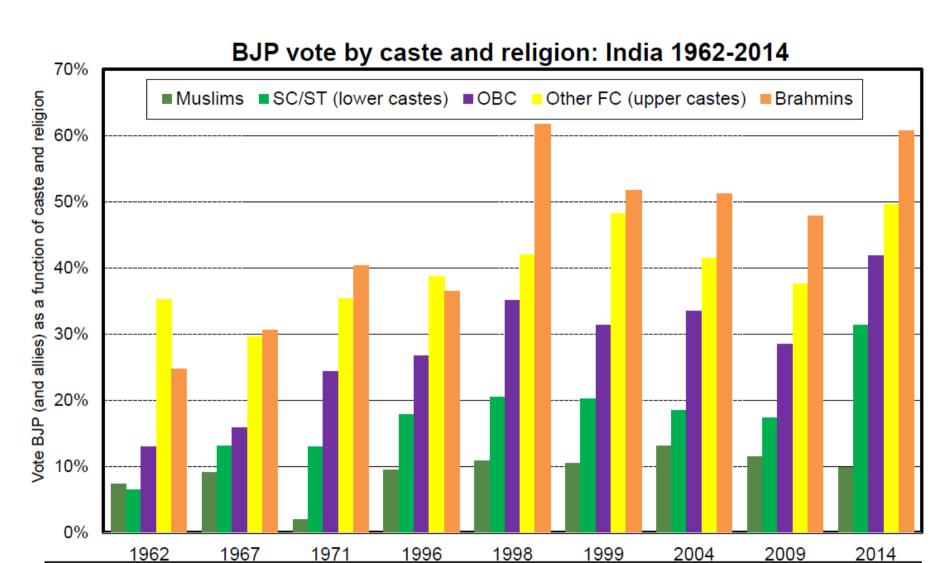


1945 1950 1955 1960 1965 1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020

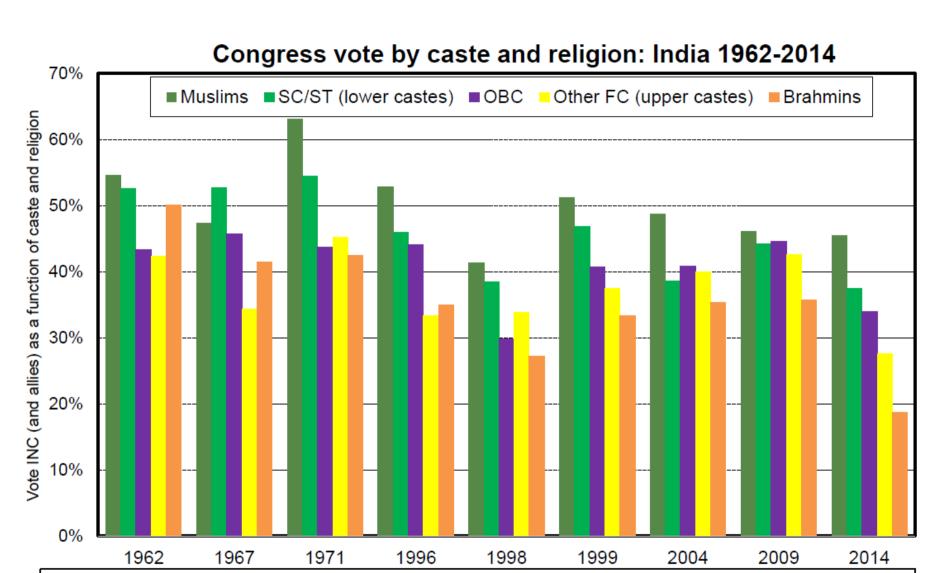
Interpretation. During the 1950-1970 period, the democratic vote was associated to voters with the lowest levels of education and the lowest levels of income and wealth. In the 1980-2010 period it became associated to the voters with the highest diplomas. In the 2010-2020 period, it is maybe close to become associated with the highest income and wealth voters. **Sources and series:** see piketty.pse.ens.fr/ideology (figure 15.6).



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 (figure 15.15).

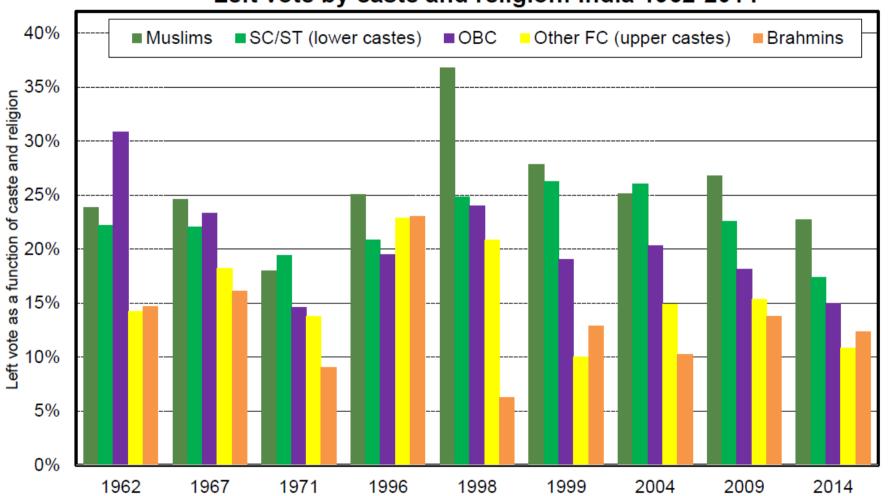


Interpretation. In 2014, 10% of muslim voters voted for the BJP (hindus nationalists) and allied parties, vs 31% among SC/ST (scheduled castes/ scheduled tribes, lower castes), 42% among OBC (other backward classes, intermediate castes), 49% among other FC (forward castes, upper castes except brahmins) and 61% among brahmins. **Sources and series:** see piketty.pse.ens.fr/ideology (figure 16.8).



Interpretation. In 2014, 45% of muslim voters voted for the Congress (Indian National Congress) and allied parties, vs 38% among SC/ST (scheduled castes/ scheduled tribes, lower castes), 34% among OBC (other backward classes, intermediate castes), 27% among other FC (forward castes, upper castes except brahmins) and 18% among brahmins. Sources and series: see piketty.pse.ens.fr/ideology (figure 16.9).

Left vote by caste and religion: India 1962-2014



Interpretation. In 2014, 23% of muslim voters voted for the left and center-left parties (SP, BSP, CPI, etc.), vs 17% among SC/ST (scheduled castes/ scheduled tribes, lower castes), 15% among OBC (other backward classes, intermediate castes), 11% among other FC (forward castes, upper castes except brahmins) and 12% among brahmins. **Sources and series:** see piketty.pse.ens.fr/ideology (figure 16.10).

WORLD POLITICAL CLEAVAGES AND INEQUALITY DATABASE

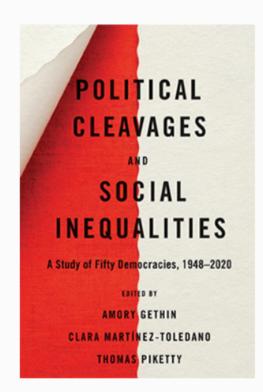
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- Unfortunately, these post-electoral surveys have limited sample size. In addition, there exists no survey at all before the 1940s-1950s
- In order to study longer time periods, and also in order to provide more detailed decompositions of socioeconomic cleavages vs territorial cleavages, one needs to use other data sources: local-level election results matched with local-level census & fiscal data
- In order to illustrate this point, I will present some results from « A History of Political Conflict – Elections and Social Inequalities in France 1789-2022 » (Seuil 2023, forthcoming Harvard University Press 2024)

JULIA CAGÉ THOMAS PIKETTY

UNE HISTOIRE DU CONFLIT POLITIQUE

ÉCOHISTOIRES

Élections et inégalités sociales en France



A History of Political Conflict: Elections and Social Inequalities in France, 1789-2022

(Le Seuil, 2023) (forthcoming, Harvard U Press, 2025)

Who votes for whom, and why?

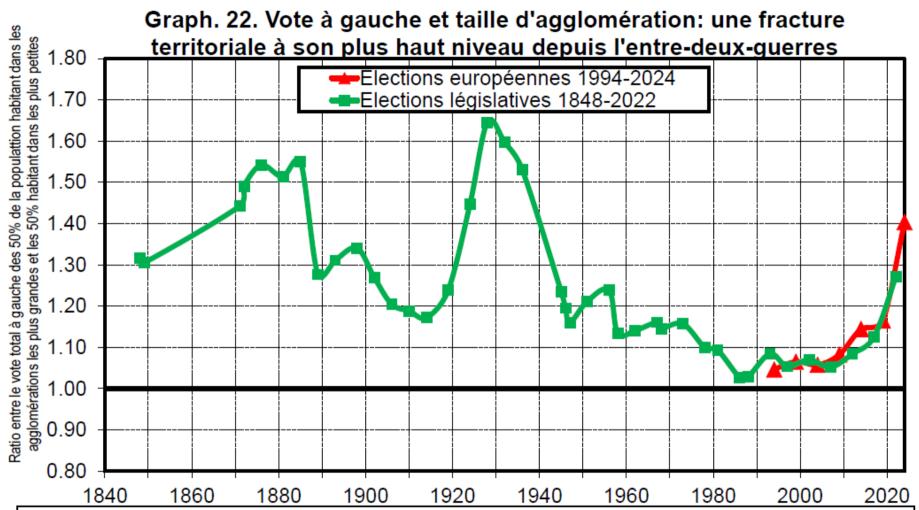
• Exhaustive digitization of electoral and socio-economic data spanning more than two centuries for all 36,000 French municipalities.

Electoral data:

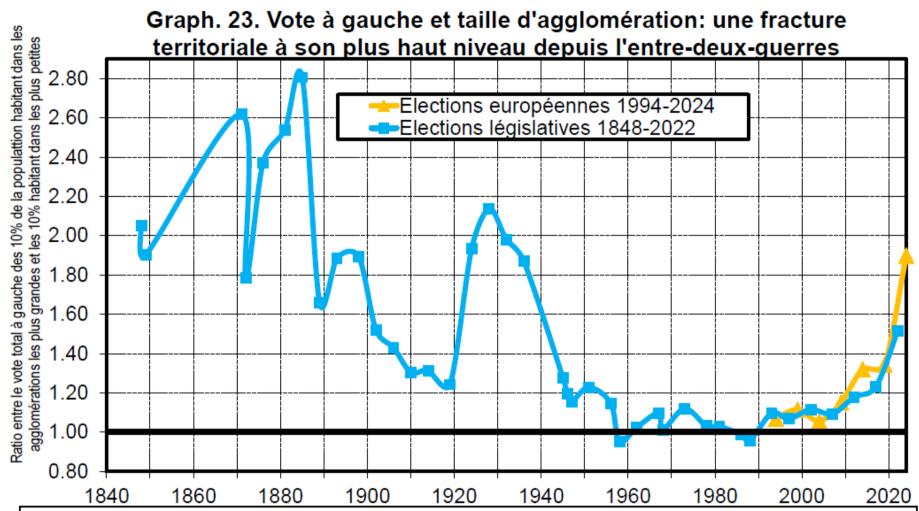
- All legislative elections from 1848 to 2022.
- All presidential elections from 1848 to 2022.
- Referendums of 1793, 1795, 1946, 1992 & 2005.

Socio-economic data:

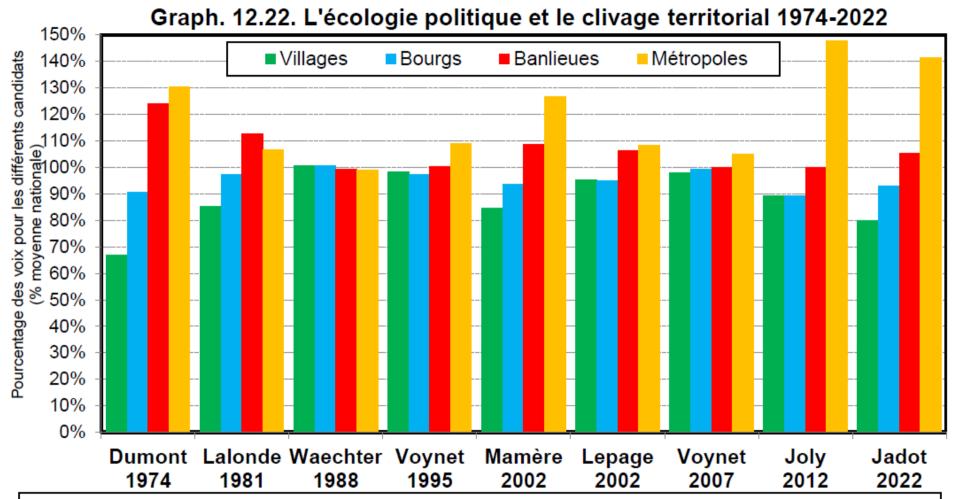
- Size of municipality and conurbation.
- Industry, profession, education, etc.
- Level of ownership, property values, average income, etc.
- Comparison of the structure of electorates over the long run.
- Key finding: multidimensionality of inequality (income, wealth, education, gender, ethnicity, urban/rural, etc.) makes it difficult to build redistributive coalitions...
 but not imposssible



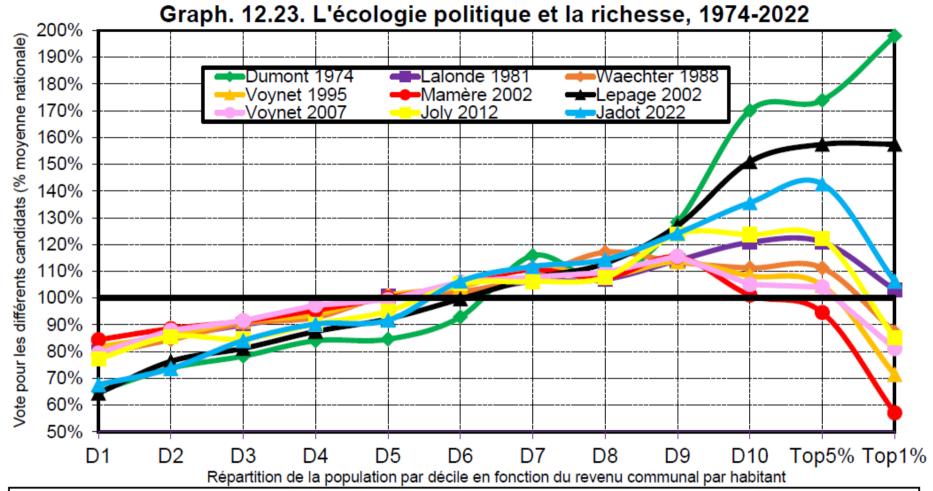
Lecture. La fracture territoriale, telle que mesurée par le ratio entre le vote à gauche au sein des 50% de la population la plus urbaine et la plus rurale (au sens de la taille d'agglomération), s'est envolée entre 1994 et 2024, pour les élections européennes comme pour les scrutins législatifs, avec une accélération de la hausse lors du scrutin européen de 2024. Elle atteint désormais un niveau d'une ampleur inédite depuis l'entre-deux-guerres et à la fin du 19e siècle. **Sources et séries**: voir une histoire du conflit politique. fr



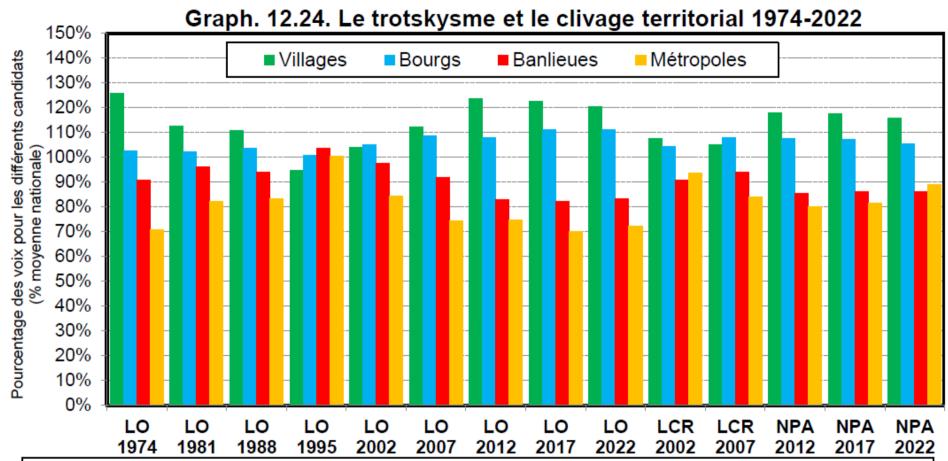
Lecture. La fracture territoriale, telle que mesurée par le ratio entre le vote à gauche au sein des 10% de la population la plus urbaine et la plus rurale (au sens de la taille d'agglomération), s'est envolée entre 1994 et 2024, pour les élections européennes comme pour les scrutins législatifs, avec une accélération de la hausse lors du scrutin européen de 2024. Elle atteint désormais un niveau d'une ampleur inédite depuis l'entre-deux-guerres et à la fin du 19e siècle. **Sources et séries**: voir une histoire du conflit politique. fr



Lecture. Les représentants de l'écologie politique aux scrutins présidentiels menés de 1974 à 2022, qu'il s'agisse de Dumont (1% des voix), Lalonde (4%), Waechter (4%), Voynet (3%), Mamère (5%), Lepage (2%), Voynet (2%) ou Jadot (5%), ont presque toujours réalisé des scores plus élevés dans les métropoles et les banlieues que dans les bourgs et les villages, avec même une accélération de cette tendance en fin de période. Sources et séries : voir une histoire du conflit politique. fr

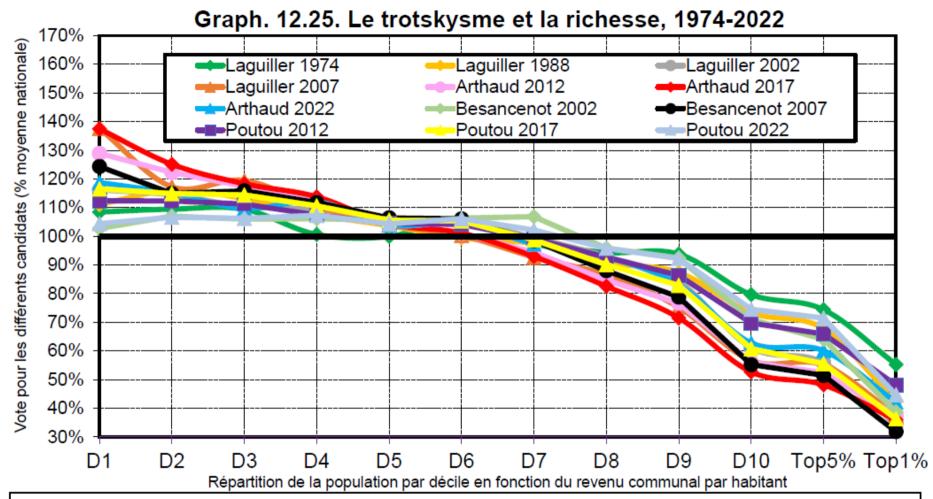


Lecture. Lors de l'élection présidentielle de 1974, le vote Dumont est une fonction fortement croissante du revenu moyen de la commune, tout au long de la répartition. Par la suite, le vote pour les candidats écologiques est généralement une fonction croissante du revenu communal, sauf pour les communes les plus riches. Note : les résultats indiqués ici sont après contrôle pour la taille d'agglomération et de commune. Sources et séries : voir une histoire du conflit politique. fr

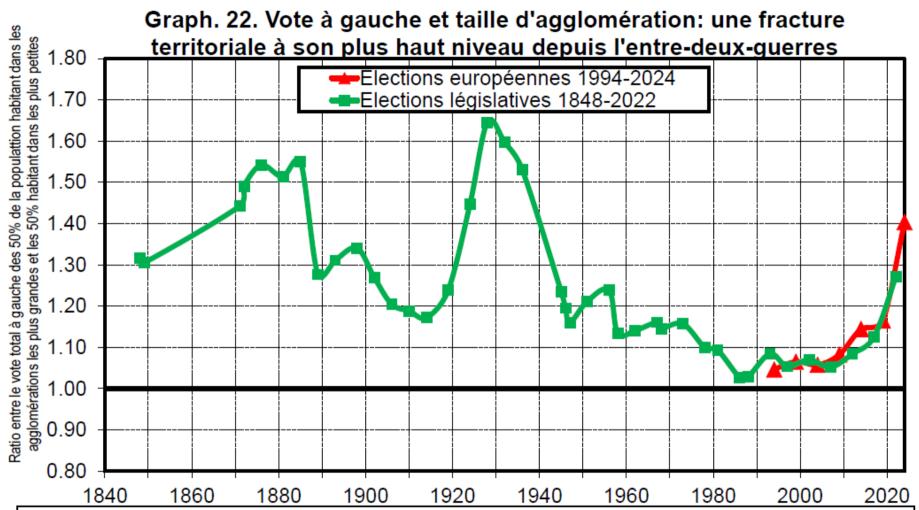


Lecture. Le parti trotskyste LO a été représenté aux élections présidentielles par Arlette Laguiller en 1974 (2% des voix), 1981 (2%), 1988 (2%), 1995 (5%), 2002 (6%) et 2007 (1%), et par Nathalie Arthaud en 2012 (1%), 2017 (1%) et 2022 (1%). La LCR a été représentée par Olivier Besancenot en 2002 (5%) et 2007 (4%) et le NPA par Philippe Poutou en 2012 (1%), 2017 (1%) et 2022 (1%). Le vote LO, LCR et NPA a été systématiquement plus fort dans les villages et bourgs que dans les banlieues et métropoles pour l'ensemble de ces élections, sauf lors de la première percée de LO en 1995.

Sources et séries : voir une histoire du conflit politique fr

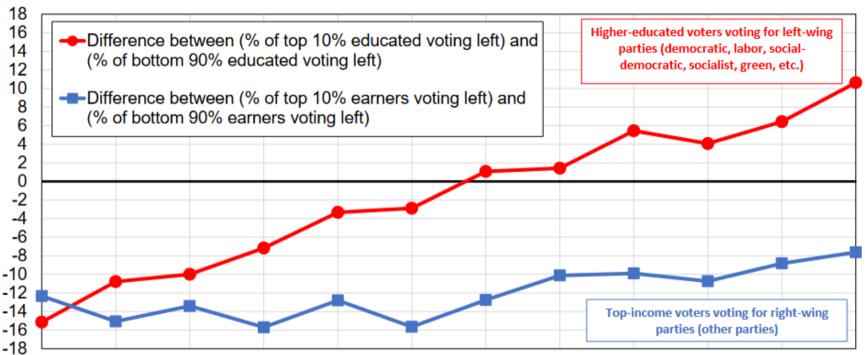


Lecture. Des élections présidentielles de 1974 à celles de 2022, les candidats trotskystes ont systématiquement un profil de vote fortement décroissant en fonction de la richesse communale, qu'il s'agisse des candidats LO (Arlette Laguiller ou Nathalie Arthaud) ou des candidats LCR (Olivier Besancenot) ou NPA (Philippe Poutou). Note : les résultats indiqués ici sont après contrôle pour la taille d'agglomération et de commune. Sources et séries : voir une histoire du conflit politique fr



Lecture. La fracture territoriale, telle que mesurée par le ratio entre le vote à gauche au sein des 50% de la population la plus urbaine et la plus rurale (au sens de la taille d'agglomération), s'est envolée entre 1994 et 2024, pour les élections européennes comme pour les scrutins législatifs, avec une accélération de la hausse lors du scrutin européen de 2024. Elle atteint désormais un niveau d'une ampleur inédite depuis l'entre-deux-guerres et à la fin du 19e siècle. **Sources et séries**: voir une histoire du conflit politique. fr

Figure 1 - The emergence of multi-elite party systems in Western democracies



1960-64 1965-69 1970-74 1975-79 1980-84 1985-89 1990-94 1995-99 2000-04 2005-09 2010-14 2015-20

Source: authors' computations using the World Political Cleavages and Inequality Database.

Note: in the 1960s, both higher-educated and high-income voters were less likely to vote for left-wing (democratic / labor / social-democratic / socialist / green) parties than lower-educated and low-income voters by more than 10 percentage points. The left vote has gradually become associated with higher education voters, giving rising to a "multi-elite party system". Figures correspond to five-year averages for Australia, Britain, Canada, Denmark, France, Germany, Italy, the Netherlands, Norway, Sweden, Switzerland, and the US. Estimates control for income/education, age, gender, religion, church attendance, rural/urban, region, race/ethnicity, employment status, and marital status (in country-years for which these variables are available).