

# **Inequality & Inclusive Growth: A Global South Perspective**

Thomas Piketty

Delhi, December 13 2024

WORLD

BY COUNTRY ▼

DATA

WORLD  
**INEQUALITY**  
DATABASE

METHODOLOGY ▼

ABOUT US ▼

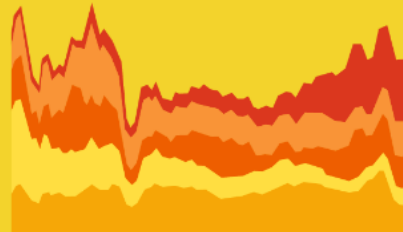
NEWS

## WORLD VIEW



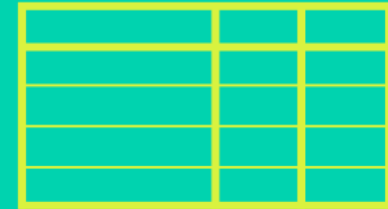
Compare inequality between countries on an interactive world map

## COUNTRY GRAPHS



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

## DATA TABLES




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REPORT  
**2022**



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INEQUALITY  
LAB

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

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

*A*  
BRIEF  
HISTORY  
*of*  
EQUALITY  
THOMAS  
PIKETTY

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

# 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

MARCH 2024



# 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

MAY 2024



WORLD

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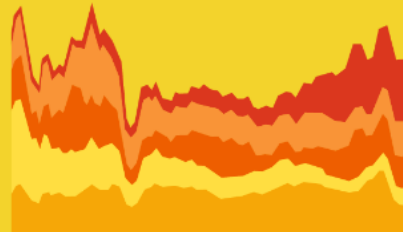
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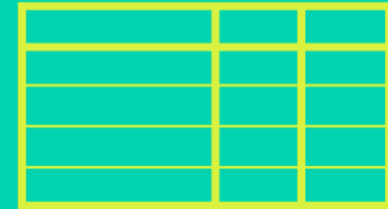
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KEY INDICATORS ▾

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]

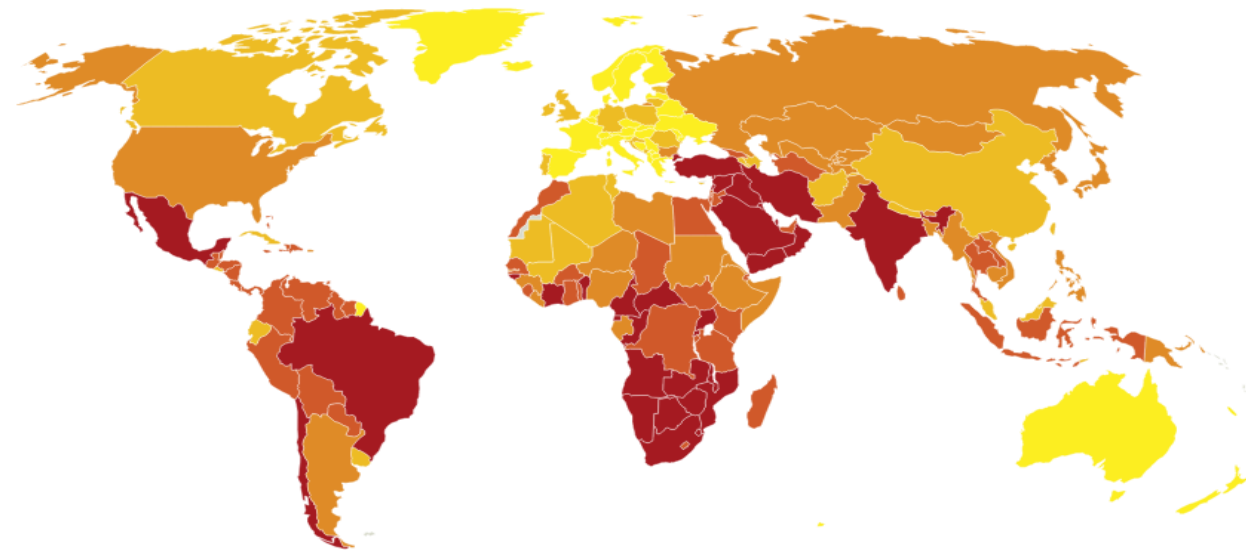
- Female labor income share

MORE INDICATORS >

## Top 10% national income share

Region View Country View

Latest year ▾



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COUNTRY & REGION >

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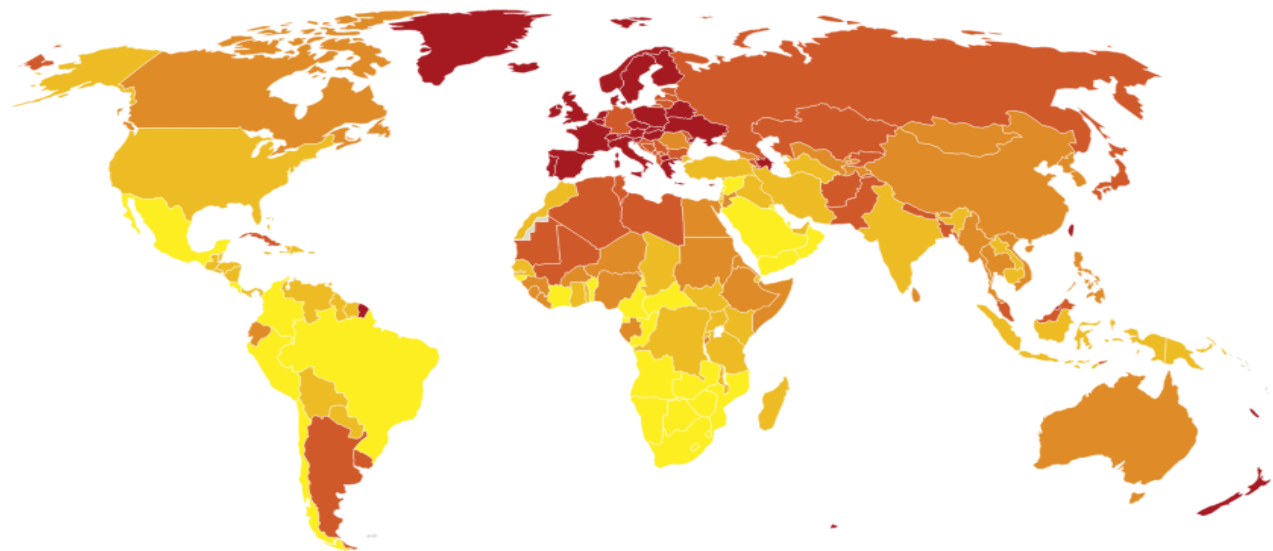
- Female labor income share

MORE INDICATORS >

## Bottom 50% national income share

Region View Country View

Latest year ▾



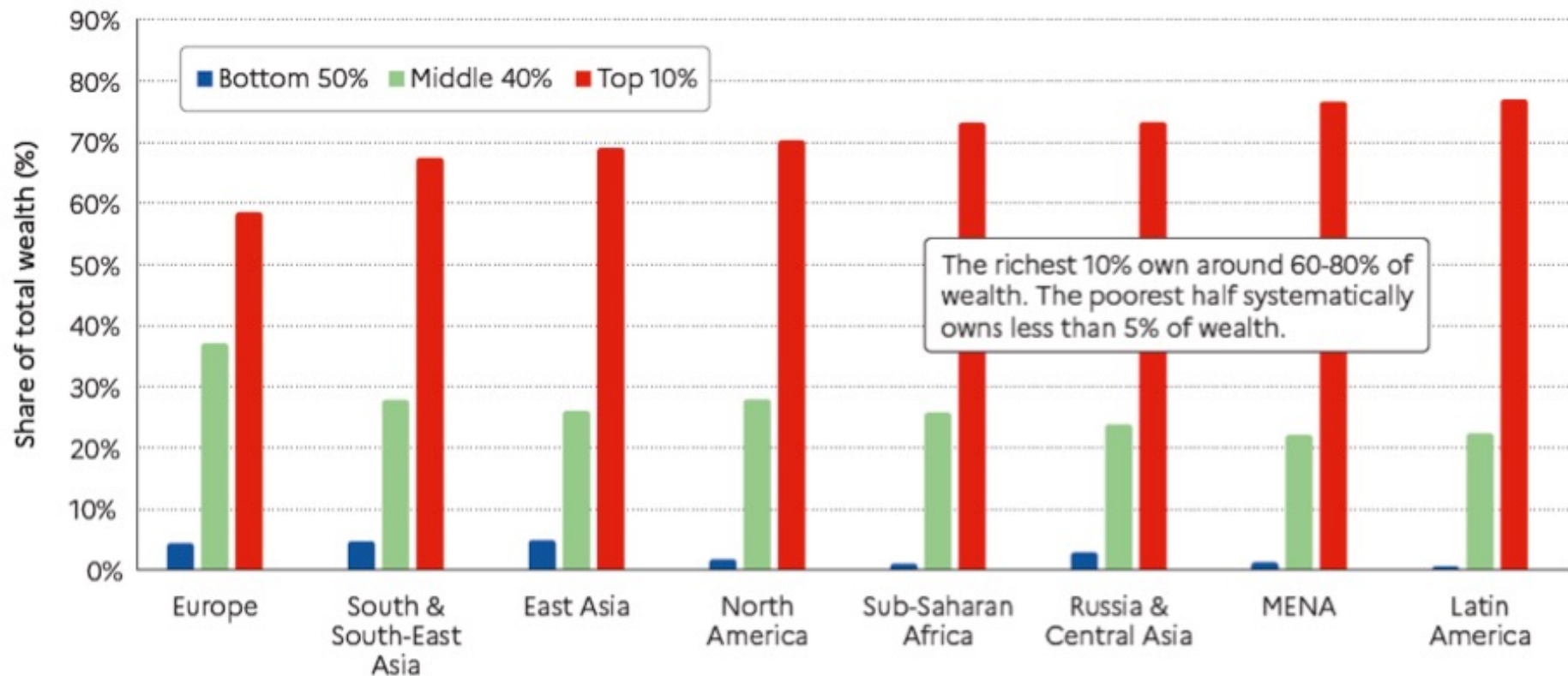
Share of total (%)



Navigation icons: Refresh, Table, Help, Globe, Zoom in (+), Zoom out (-), and Full Screen.

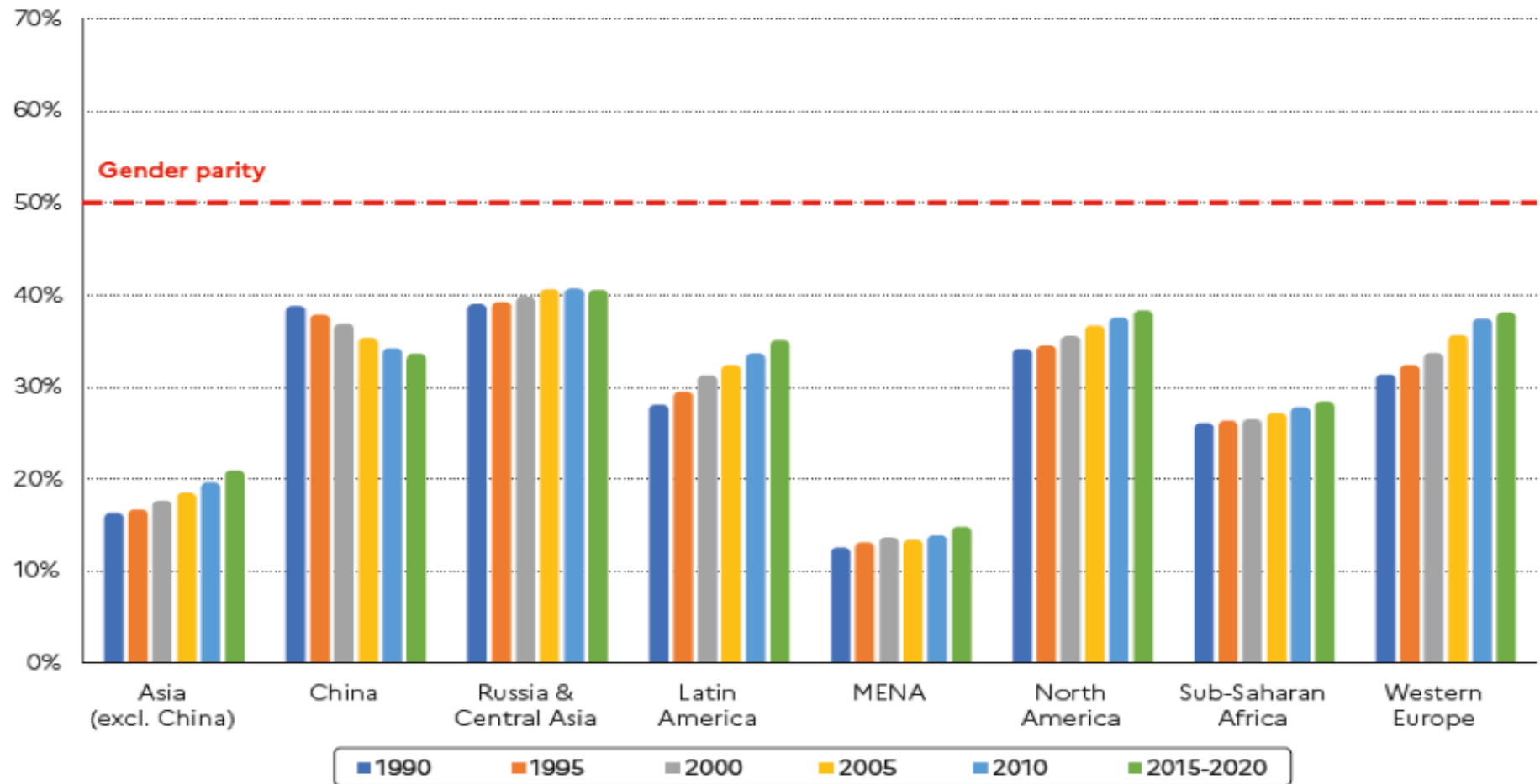


**Figure 4** The extreme concentration of capital: wealth inequality across the world, 2021



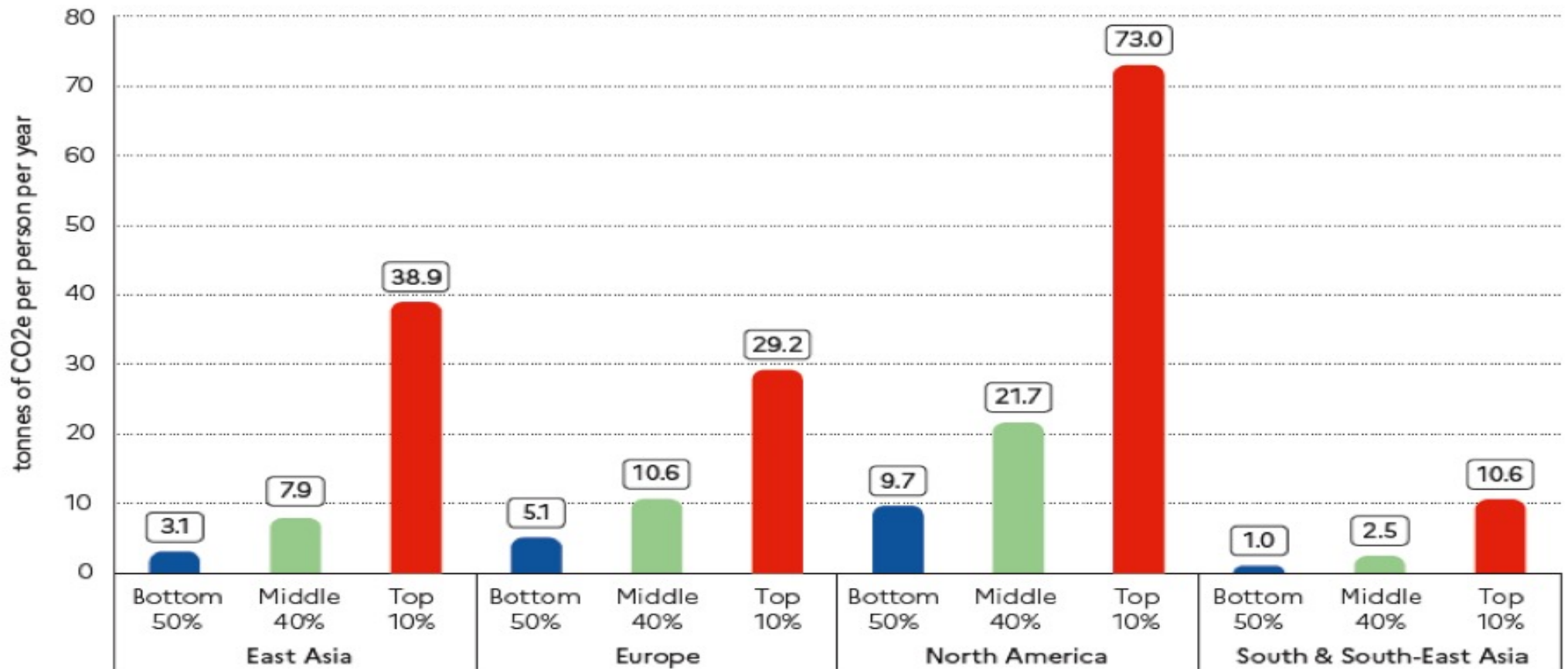
**Interpretation:** The Top 10% in Latin America captures 77% of total household wealth, versus 22% for the Middle 40% and 1% for the Bottom 50%. In Europe, the Top 10% owns 58% of total wealth, versus 38% for the Middle 40% and 4% for the Bottom 50%. **Sources and series:** [wir2022.wid.world/methodology](https://www.wid.world/methodology).

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



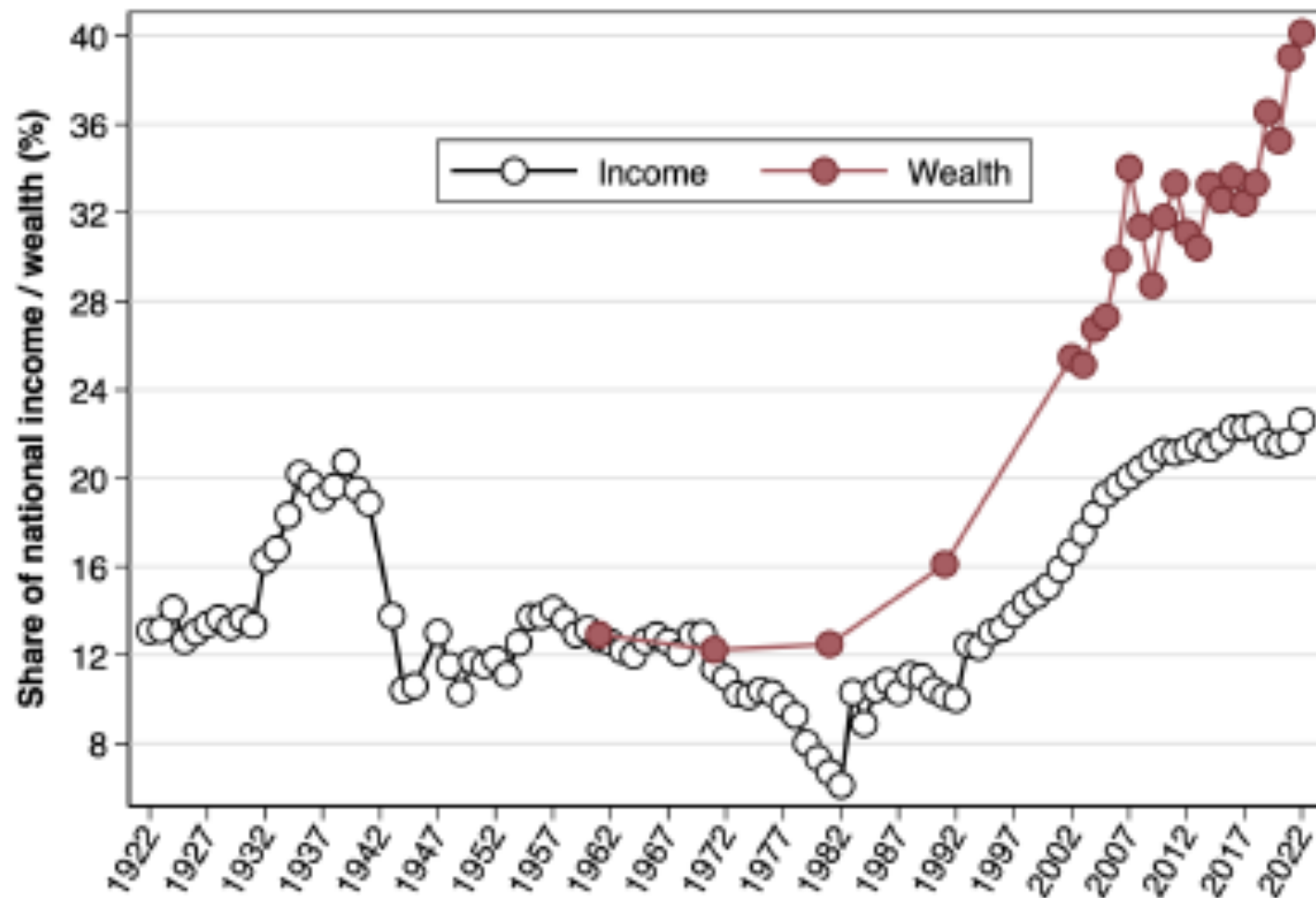
**Interpretation:** The female labour income share rose from 34% to 38% in North America between 1990 and 2020. **Sources and series:** [wir2022.wid.world/methodology](https://www.wir2022.wid.world/methodology) and Neef and Robilliard (2021).

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

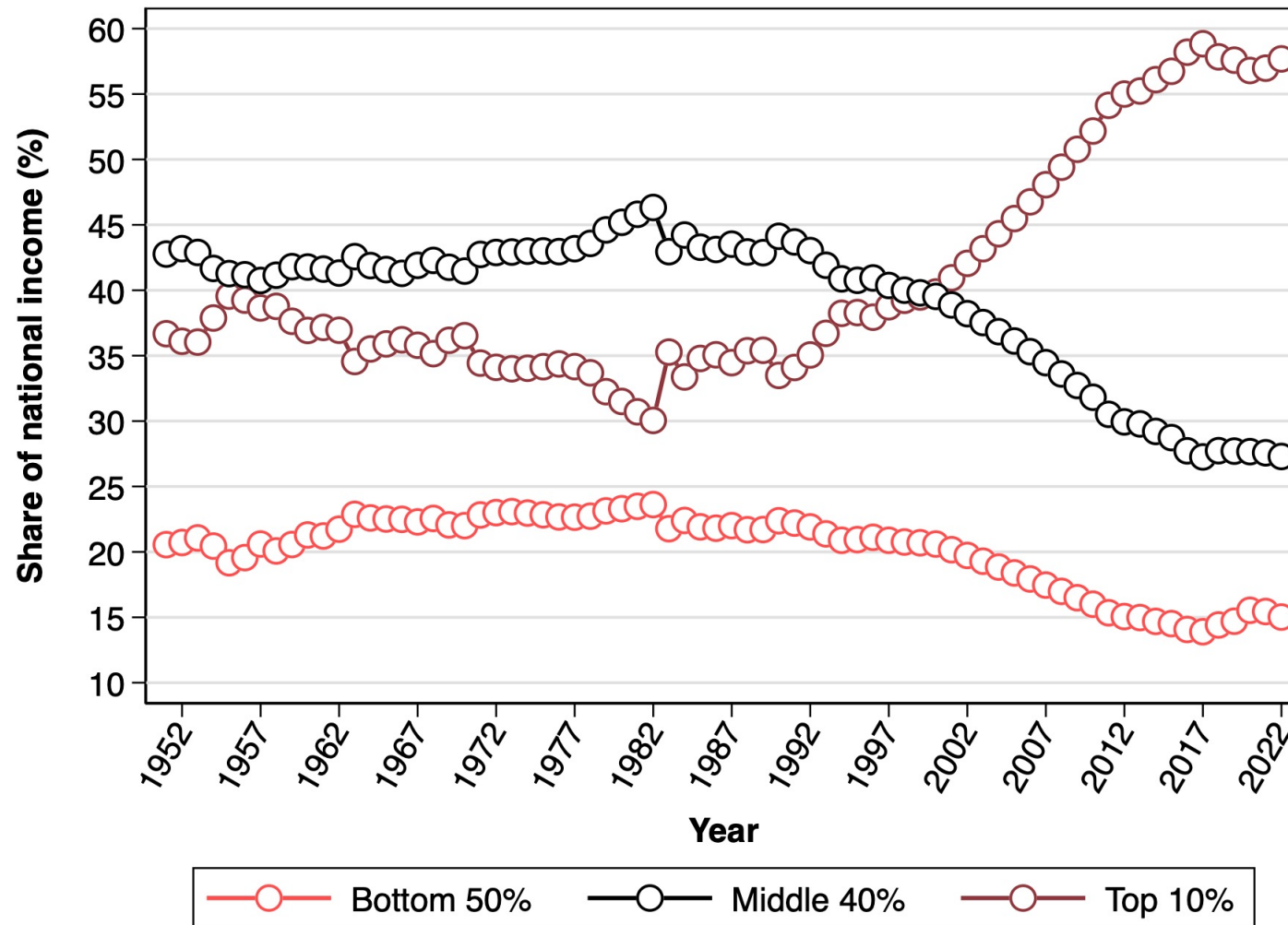


**Interpretation:** Personal carbon footprints include emissions from domestic consumption, public and private investments as well as imports and exports of carbon embedded in goods and services traded with the rest of the world. Modeled estimates based on the systematic combination of tax data, household 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).

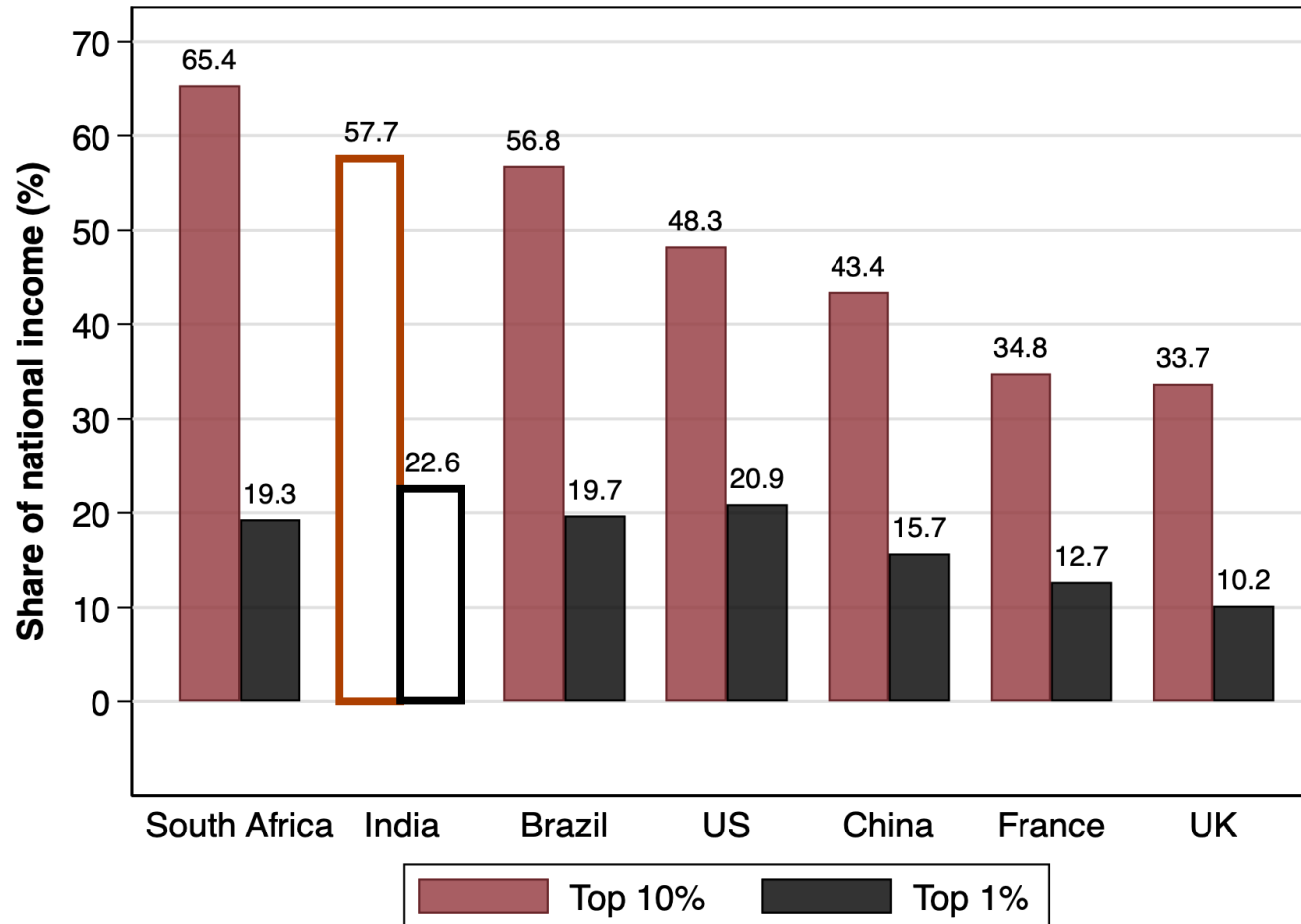
# The Rise of Extreme Inequality in India: Top 1% Shares



# Long-Run Income Inequality in India, 1951-2022



# Top Income Shares in Global Perspective, 2022-2023



# Tax Justice Proposals for India

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

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

	Baseline	Moderate	Ambitious
<b>Health</b>	130%	218%	289%
<b>Education</b>	94%	158%	210%
<b>Health + Education</b>	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.