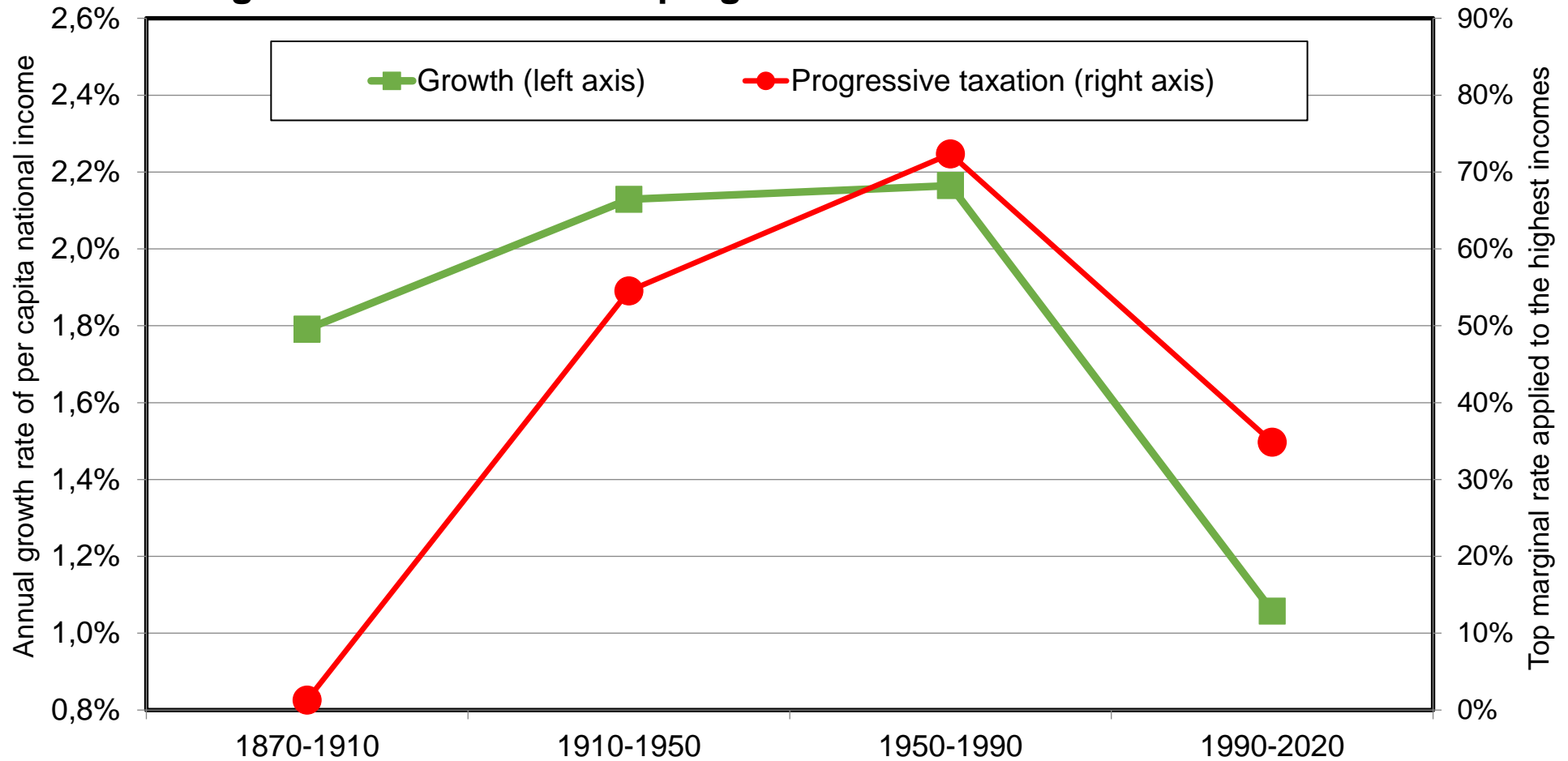


**Figure 11.13. Growth and progressive taxation in the U.S. 1870-2020**



**Interpretation.** in the U.S., the growth rate of per capita national income dropped from 2,2% per year between 1950 and 1990 to 1,1% between 1990 and 2020, while the top marginal tax rate applied to the highest incomes dropped from 72% to 35% over the same period.  
Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology)