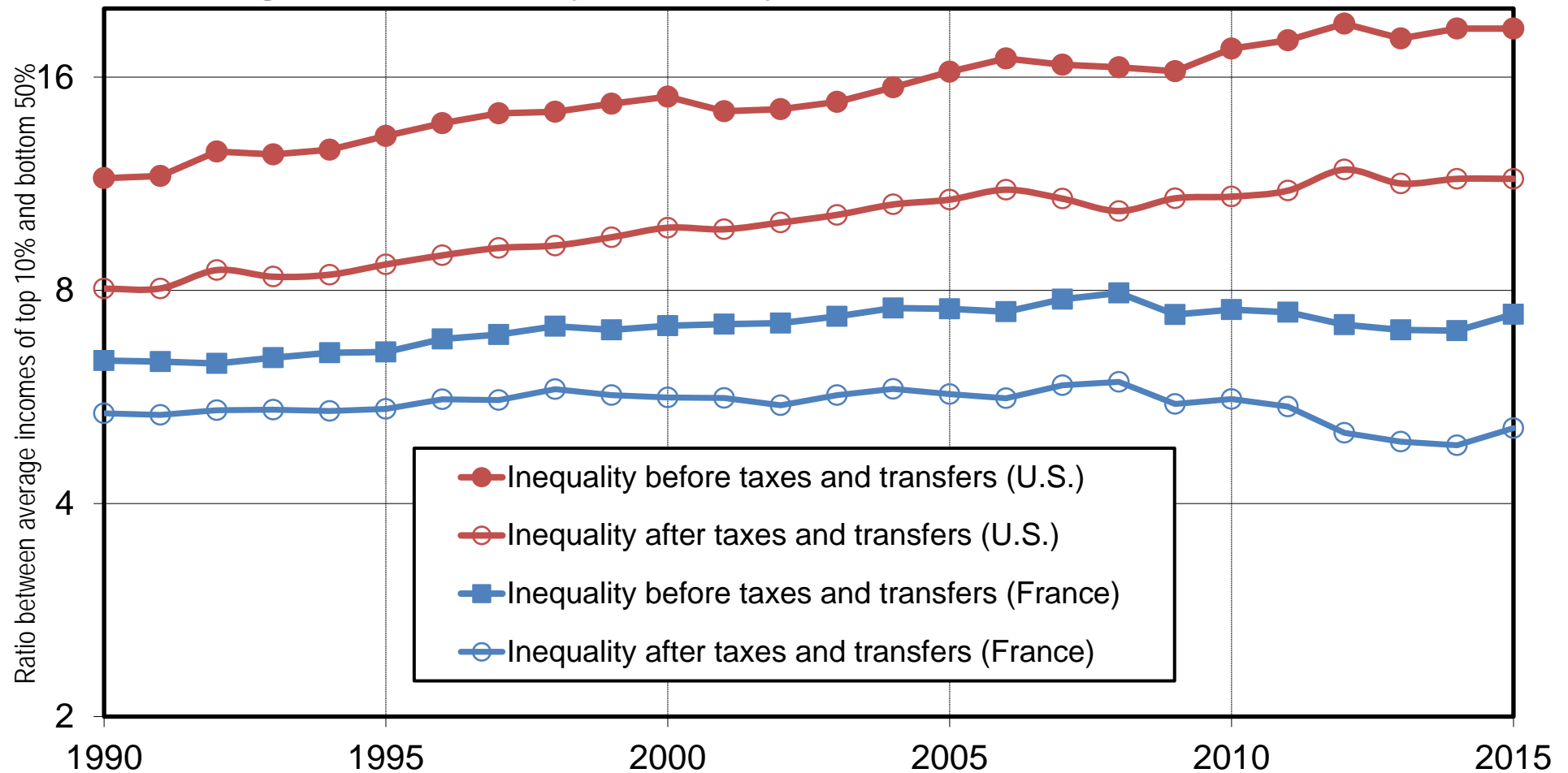


Figure 11.9. Primary inequality and redistribution: U.S. vs France



Interpretation. In France, the ratio between the average income before taxes and transfers of the top decile (the 10% highest incomes) and of the bottom half (the 50% lowest incomes) rose from 6,4 in 1990 to 7,4 in 2015. In the U.S., this same ratio rose from 11,5 to 18,7. In both countries, taking into account taxes and monetary transfers (incl. food stamps and housing benefits) reduces inequality by about 20%-30%.
 Note: the distribution is that of annual income per adult. Sources and series: see piketty.pse.ens.fr/ideology.