WID.world & The World Inequality Lab Newsletter

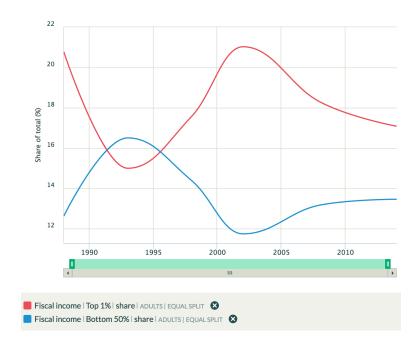
Welcome to the second WID.world and World Inequality Lab newsletter, which covers our main developments over the last two months. We are delighted to announce the publication of income inequality series for Cote d'Ivoire (1988-2014) and the extension of income inequality series for the UK, New Zealand, Singapore and two US states (2012-2014) as well as for Australia (2014).

It has also been a period of new starts, with the launch of a new partnership with the Commitment to Equity Institute, the release of new tools for researchers interested in inequality and several new arrivals.

New Inequality Series

The new paper, entitled "Income Inequality in Cote d'Ivoire", by L. Czajka, combines survey and fiscal data to adjust the income distribution from surveys and estimate new inequality statistics for Côte d'Ivoire over the period 1985-2014. It shows that the level of inequality in Cote d'Ivoire is substantially higher than previously thought, placing the country among the group of high inequality countries and on a par with the levels of income inequality experienced in the USA.

Income Inequality in Cote d'Ivoire, top 1% vs. bottom 50%, 1988-2014



See this graph on WID.world

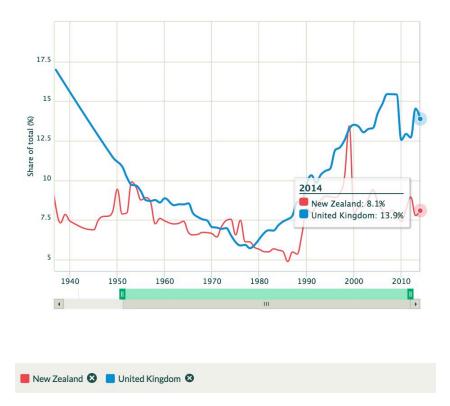
Facundo Alvaredo has made a number of updates to fiscal income shares up to the year 2014 in the UK, New Zealand, Singapore, while Mark Frank, Estelle Sommeiller and Mark Price have done likewise for two US States, and Roger Wilkins for Australia.

In the <u>UK</u>, the share of fiscal income earned by the *top 1%* rising by just less than 2 percentage points to 14.5% between 2012 and 2013, as a result of a reduction in the top rate of tax that encouraged the shifting of income between tax years, followed by a 0.5 percentage point fall in the following year.

In <u>New Zealand</u>, the share of the *top 1%* fell by over one percentage point to approximately 7.8% of total fiscal income between 2012 and 2013, followed by a modest rise to 8.1% in 2014.

In <u>Singapore</u>, the trend was a rise in the fiscal income share for those in the *top 1%* between 2012 and 2014, from just over 13.5% to approximately 14%.

Income share of top 1% earners, New Zealand vs. UK, 1937-2014



See this graph on WID.world

In both the <u>States</u> of Alaska and California, approximately two-percentage points fell from the fiscal income share of the *top 1%* between 2012 and 2013, with only modest recoveries in their shares the following year.

Roger Wilkins finds that the top 1% fiscal income share in <u>Australia</u> is at 9.1% in 2014. This is the same level as in 2013 and up from 8.5% in 2012.

New Tool for Researchers Launched

WID.world introduced a new tool to download data directly from the World Wealth and Income Database into the statistical analysis software, Stata. With this new Stata command, researchers and other interested users can access a wide range of indicators of income and wealth with a single line of code, and then use Stata's graphics and statistical capabilities to

analyze this data. The new command and its documentation can be installed from the Statistical Software Components (SSC) archive by simply typing "ssc install wid" in Stata.

New Partnership with the Commitment to Equity Institute

We are thrilled to announce that WID.world will partner with the <u>Commitment to Equity</u> (CEQ) Institute to produce Distributional National Accounts in a number of low- and middle-income countries in Latin America, Africa and Asia. A great advantage of this partnership is that we will join forces to enlarge the geographical coverage of the project, as well as to improve fiscal incidence analyses in developing countries. In particular, we shall be able to assess how much each group in the distribution pay in taxes and whether more progressive income and wealth taxes could be transformed into in-cash and/or in-kind benefits for the poorest.

Life at the World Inequality Lab

WID.world and the World Inequality Lab have a new Co-Director, Lucas Chancel, who joined the team in Fall 2015. Lucas also coordinates the World Inequality Report which will be published in December this year. Thomas Blanchet is now the Lab's coordinator for Statistical Tools and Method. He led the development of WID.world's pareto interpolation gpinter package and will continue to lead our efforts to develop statistical tools for inequality research.

We are also delighted to welcome new research assistants and research fellows. Florencia Pinto and Santiago Garriga joined the World Inequality Lab as research fellows. They are currently finishing their Masters at the Paris School of Economics (PSE), and are about to start their PhD. Luis Bauluz, pursuing his PhD at PSE, has joined the Lab to work on the development and update of wealth series, with Gabriel Zucman, while Amory Gethin, a Masters student at PSE, has also joined the team as a Research Assistant to help improve the accessibility of data on the website and support the research behind the forthcoming World Inequality Report.

Don't Forget - First WID.world conference

We are organizing the First WID.world Conference, which will be hosted by the Paris School of Economics on December 14th and 15th, 2017. You can find the call for papers here.

- If you wish to submit a conference paper, please send your paper in pdf format to first.conference@wid.world by September 1st, 2017, and indicate whether you will require funding, and whether you are a PhD student. Decisions are expected to be announced by September 11th, 2017.
- Should you wish to attend but not present a paper, please send an email to first.conference@wid.world with your name and affiliation by September 17th, 2017.

Note that it may not be possible to accept all requests if demand exceeds the space available.

Warm regards,

Facundo Alvaredo, Lucas Chancel, Thomas Piketty, Emmanuel Saez, Gabriel Zucman

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The World Wealth and Income Database (<u>WID.world</u>) aims to provide open and convenient access to the most extensive available database on the historical evolution of the world distribution of income and wealth, both within and between countries. WID.world was initiated in 2011 and is administered by the <u>World Inequality Lab</u>. It regroups more than a hundred researchers located over five continents. <u>Read more about us here</u>.

The World Inequality Lab aims to promote research on global inequality dynamics. Its core mission is to maintain and expand the World Wealth and Income Database. It also produces inequality reports and working papers addressing substantive and methodological issues. It is located at the Paris School of Economics, and comprises a small team of about ten permanent staff members and research assistants. The World Inequality Lab works in close coordination with a large international network (over one hundred researchers covering nearly seventy countries) contributing to the WID.world database and is supervised and coordinated by the same executive committee and coordination team as WID.world.

Disclaimer

You have received this email as the WIL team thought you would be interested in updates on economic inequality data and research. If you are no longer interested in receiving news from WIL, you can unsubscribe using the link above.