



Political momentum for a wealth tax accelerates. 2023 ended with a UN resolution for a Tax Convention ; the proposal for a global tax on millionaires was for the first time discussed at a G20 summit in Brazil in [February](#) 2024 ; it was endorsed by Ministers from Brazil, Germany, South Africa and Spain in [April](#). Growing public awareness of high and rising inequality - a task to which the WIL has contributed enormously over the past 15 years - has played a major role in making this possible. You can explore the most recent data on income and wealth inequality in the [World Inequality Database](#), and design your preferred wealth tax with our [Global Wealth Tax simulator](#).

Inequality is in the public eye as never before. A groundbreaking new [study](#) shows how the very design of our financial system and the rising differentials between the borrowing rates paid by poor and rich countries work to reproduce inequality. Researchers Gastón Nievas and Alice Sodano show that, [each year, poor countries send 2-3 % of their GDP to the rich world when they could be investing that amount in education, health or climate policies](#). This “rich world privilege” doesn’t come from the fact that rich countries invest in riskier, more profitable assets. It’s the result of them accessing low interest debt and issuing international reserve currencies. A must read.

Yet, inequality denial persists. We see it in the context of the Indian elections after the publication of a new [paper](#) by Nitin Kumar Bharti, Lucas Chancel, Thomas Piketty, and Anmol Somanchi. Whether you like it or not, the best available evidence shows that inequality in India has skyrocketed since the 2000s. [India’s top 1 per cent shares are now at their highest historical levels, making the Billionaire Raj more unequal than the British colonial Raj](#). More democratic transparency and increased access to high-quality data on income and wealth are highly needed to enable more informed discussions on these critical issues in India.

More news and events below.
Alice F., on behalf of the team.

UN Tax Convention Conference



200 economists, researchers and campaigners from across Europe and the world gathered in Paris on 14-15

March 2024 to discuss the impact of a United Nations tax convention to reduce inequalities, combat tax abuse and respond to the climate crisis.

[Read more](#)

[Watch the replay](#)

Global Inequality Research

BINA ARGAWAL and **JAMES K. BOYCE** won first GiRA for their groundbreaking work in the field

Awards



of social and environmental inequalities. James Boyce received it during a conference at Sciences Po Paris in March. Bina Agarwal will give a lecture next year.

[Read more about the GiRA](#)

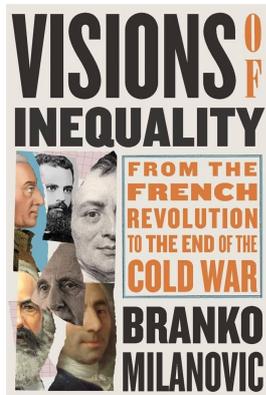
New website on inequality in Latin America



[EXPLORE](#)

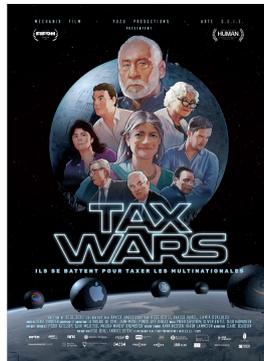
Distribuciones offers a more precise picture of inequality trends in ten countries in the region (Argentina, Brazil, Chile, Costa Rica, Colombia, Ecuador, Mexico, Peru, El Salvador, and Uruguay), over the last decade. Launched in February, the website allows interactive exploration of data for cross-country comparisons on pre-tax and post-tax inequality.

Agenda



EQUALITY DEBATE
On **May 21**, at 17:30, **BRANKO MILANOVIC** will present *Visions of Inequality* at PSE and discuss it with Marie Andreescu, Ulysse Lojkine, and Thomas Piketty. A replay will be available after the event.

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TAX WARS is a 90-minute documentary about the battle for a new international tax system. The film will be screened (in French) at Cinéma l'Escurial Paris 13 on **May 30**, followed by a cocktail party. It will be broadcast on ARTE on **June 4**.

[REGISTER FOR MOVIE NIGHT](#)



EQUALITY DEBATE
On **June 11**, at PSE, **TIMOTHY K. KUHNER, THOMAS PIKETTY AND JULIA CAGE** will discuss what constitutional changes are needed to reduce inequality. A replay will be available after the event.

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New working papers

- Nieves, G., Sodano, A., *Has the US exorbitant privilege become a rich world privilege? Rates of return and foreign assets from a global perspective, 1970-2022*, World Inequality Lab Working Paper 2024/14
- Fagereng, A., Gomez, M., Gouin-Bonenfant, E., Holm, M., Moll, B., Natvik, G., *Asset Price Redistribution*, World Inequality Lab Working Paper 2024/13
- Novokmet, F., Nikolić, N., Larysz, P. P., *Income Inequality in Eastern Europe: Bulgaria and Czechoslovakia in the Twentieth Century*, World Inequality Lab Working Paper 2024/12
- Artola, M. ; Gómez-Blanco, V.M., *Top Earners and the Great Compression: New Estimates Based on Tax Records*, World Inequality Lab Working Paper 2024/11
- Fabre, A., *Shortfall of Domestic Resources to Eradicate Extreme Poverty by 2030*, World Inequality Lab Working Paper 2024/10
- Bharti, N. K., Chancel, L., Piketty, T., Somanchi, A., *Income and Wealth Inequality in India, 1922-2023: The Rise of the Billionaire Raj*, World Inequality Lab Working Paper 2024/09
- Alvaredo, F., Bourguignon, F., Ferreira, F., Lustig, N., *Inequality Bands: Seventy-five years of measuring income inequality in Latin America*, World Inequality Lab Working Paper 2024/08
- Lonsdale, A., *Sociodemographic Inequalities and Political Cleavages: An Investigation of Recent Elections, Nativist Movements, and Individual-level Voting Shifts*, World Inequality Lab Working Paper 2024/07
- Tsoukalis, P., Stravelakis, N., *Political Cleavages in Greece 1981-2019: the Brahmin Left and the Effects of the Crisis*, World Inequality Lab Working Paper 2024/06
- Alfani, G. , *Inequality in History. a Long-run View*, World Inequality Lab Working Paper 2024/05
- Bauluz, L., Meyer, T., *The Wealth of Generations*, World Inequality Lab Working Paper 2024/04
- Hong, S., Nak Nyeon, K., Mo, Z., Yang, L., *Income Inequality in South Korea, 1933-2022: Evidence from Distributional National Accounts*, World Inequality Lab Working Paper 2024/03
- Neef, T., *The Long Way to Gender Equality: Gender Pay Differences in Germany, 1871-2021*, World Inequality Lab Working Paper 2024/02
- Garbinti, B., Garcia Peñalosa, C., Pecheu, V., Savignac, F., *Trends and Inequality in Lifetime Earnings in France*, World Inequality Lab Working Paper 2024/01



[Flick through our 2023 Activity report.](#)

Thank you for working with us to improve access to data and share knowledge on inequality around the world!

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