



FIGURE 4. Global income inequality, 1820–2020: between-countries versus within-countries inequality (ratio T10/B50). *Interpretation.* Between-country inequality, as measured by the ratio T10/B50 between the average incomes of the top 10% and the bottom 50% (assuming everybody within a country as the same income), rose between 1820 and 1980 and strongly declined since then. Within-country inequality, as measured also by the ratio T10/B50 between the average incomes of the top 10% and the bottom 50% (assuming all countries have the same average income), rose slightly between 1820 and 1910, declined between 1910 and 1980, and rose since 1980. Sources and series: Chancel and Piketty (2021). See wid.world/longrun.