



Newsletter September 2025

The World Inequality Conference is announced for 4–5 June 2026 in Paris.

As pressure mounts in the global South and worldwide to push for climate and fiscal justice, this event will be a catalyst for global voices to come together and push the fight for equality forward.

We will also launch the [Global Justice Project](#), outlining a vision for *Equality & Prosperity within Planetary Boundaries by 2100*.

The months ahead will be decisive: South Africa has just launched a G20 taskforce on global wealth inequality, led by Joseph Stiglitz. We will also present the 2026 *Climate Inequality Report*, and *World Inequality Report*.

Stay tuned.

Alice F. on behalf of the team.



Combining comparative historical data series from the [World Inequality Database](#) with other sources, this collective project explores what a just distribution of socio-economic and environmental resources could look like at the global level from 2025 to 2100 – both between and within countries – in a way that is compatible with planetary boundaries.

The project will be launched during the World Inequality Conference in June 2026.

The **Global Justice Project** (GJP) aims to provide a platform to stimulate research, policymaking, and citizen engagement to shape a fairer, more democratic and sustainable 21st century.

[Learn more](#)

Call for papers

World Inequality Conference: June 4-5, 2026
Deadline call for paper: December 1, 2025

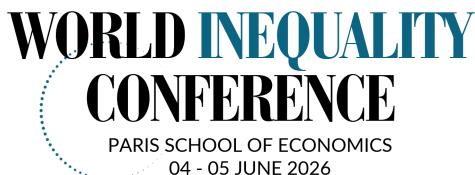
The WIL Lab is organizing the third edition of the **World Inequality Conference**, to be held at the Paris School of Economics on June 4-5, 2026.

The conference will centre on two main objectives:

1. **Launch of the *Global Justice Report : A Plan for Equality & Prosperity within Planetary Boundaries in 2100*.**
2. **Presentation of the latest research on inequality**

We welcome submissions of papers on all research areas covered by the WIL before 1 December 2025. All accepted papers will be invited to present at the conference in June 2026.

General registration for the conference will open in April 2026.



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Equality Debate with Lucas Chancel

October 9, 2025, Paris



Why is the history of energy so closely linked to that of social inequality? How can we frame debates on energy transition in terms of conflicts over wealth distribution?

On **Thursday, October 9** (6:00-7:30 p.m.), **Lucas Chancel**, our co-director, will present his new book as part of an *Equality Debate* held in french and in person at the Paris School of Economics.

Find out more
and register

New research and data

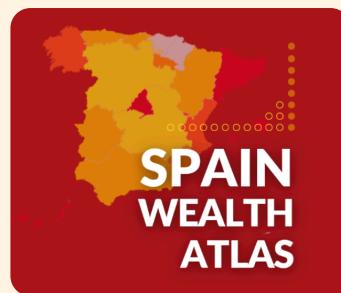
New data



Explore international transactions (trade, capital flows, foreign wealth) and unequal development from 1800 to present.



Explore the evolution of public and private investment in human capital from 1800 to present.



Visualize the evolution of wealth and its distribution in Spain and across its regions.



New GJP papers

GLOBAL LABOUR HOURS IN PAID AND UNPAID WORK: INEQUALITY, PRODUCTIVITY AND STRUCTURAL TRANSFORMATION, 1800-2100

Marie Andreescu, Romaine Loubes, Thomas Piketty, and Anne-Sophie Robilliard provide the first global historical perspective on the evolution and determinants of labour hours. Based on these historical trends, the study outlines a potential path to a high-productivity, high-leisure future by the year 2100.

[Read More](#)

UNEQUAL EXCHANGE AND NORTH-SOUTH RELATIONS: EVIDENCE FROM GLOBAL TRADE FLOWS AND THE WORLD BALANCE OF PAYMENTS 1800-2025

Gastón Nievas and Thomas Piketty examine patterns of global imbalances, current account surplus/deficit and net foreign wealth accumulation over more than two centuries. The study draws on a new database tracking global trade flows and the balance of payments from 1800 to 2025: the [World Historical Balance Of Payments Database](#).

[Read More](#)

HUMAN CAPITAL, UNEQUAL OPPORTUNITIES AND PRODUCTIVITY CONVERGENCE: A GLOBAL HISTORICAL PERSPECTIVE, 1800-2100

Nitin Bharti, Amory Gethin, Thanasak Jenmana, Zhexun Mo, Thomas Piketty, and Li Yang investigate the relationship between human capital, inequality of opportunity, and global productivity convergence. The study draws on a new global historical database on public expenditure and revenue and their components—particularly education and health expenditure: the [World Human Capital Expenditure](#).

GLOBAL WEALTH ACCUMULATION AND OWNERSHIP PATTERNS, 1800-2025

Luis Bauluz, Pierre Brassac, Jonas Dietrich, Clara Martínez-Toledano, Gastón Nievas, Moritz Odersky, Thomas Piketty, Alice Sodano, and Anmol Somanchi construct the first global database of wealth accumulation covering 1800–2025. There are large historical variations in wealth-income and capital-output ratios as well as in ownership patterns and capital shares over time and across countries. These appear to be explained primarily by changing ideology, political power, and institutions, rather than purely economic or technological factors.

[Read More](#)[Read More](#)

New working papers

Bauluz, L. , Brassac, P., Dietrich, P., Martínez-Toledano, C., Nievas, G., Odersky, M., Piketty, T., Sodano, A., Somanchi A. , [Global Wealth Accumulation and Ownership Patterns, 1800-2025](#), World Inequality Lab Working Paper 2025/22

Piketty, T., [Capital in the 21st Century, Ten Years Later](#), World Inequality Lab Working Paper 2025/21

Piketty, T., [Billionaire Taxation and Wealth Redistribution: A Personal View](#), World Inequality Lab Working Paper 2025/20

McGaughey, E., [Is public ownership or privatisation better? Law, economic theories, and how data helps](#), World Inequality Lab Working Paper 2025/18

Aboobaker, A., Skott, P., [The recent compression of US wage inequality: tightness, turbulence, and power-biased policy](#), World Inequality Lab Working Paper 2025/17

Bézy, T., [Real Estate Wealth Inequality and Exposure to Natural Disasters](#), World Inequality Lab Working Paper 2025/16

Bharti, N.K, Gethin, A., Jenmana, M., Mo, Z., Piketty, T., Yang, L., [Human Capital, Unequal Opportunities and Productivity Convergence: A Global Historical Perspective, 1800-2100](#), World Inequality Lab Working Paper 2025/15

Subramanian, S., [Some Considerations Relating to the Measurement and Mitigation of Inequality](#), World Inequality Lab Working Paper 2025/14

Marrero, G. A., Martínez-Toledano, C., Palomino, J. C, Petrov, D., [Regional Wealth Inequality in Spain: Evidence from the Spain Wealth Atlas](#), World Inequality Lab Working Paper 2025/13

Soria, J.; Medina, O., [Intergenerational Mobility in Spain: Geographic Analysis and Causal Neighborhood Effects](#), World Inequality Lab Working Paper 2025/12

Nievas, G., Piketty, T., [Unequal Exchange and North-South Relations: Evidence from Global Trade Flows and the World Balance of Payments 1800-2025](#), World Inequality Lab Working Paper 2025/11

Media highlights

11/09/2025, Le Monde, "[Economist Gabriel Zucman: France's new PM will have to address the proposed tax on the ultra-rich](#)"

28/08/2025, Reuters, "[South Africa launched G20 taskforce to examine global wealth inequality](#)"

28/08/2025, El Confidencial, "[La vivienda ensancha la desigualdad de riqueza entre las regiones](#)"

13/07/2025, The Print, "[As Trump targets trade imbalances, economists' data traces over 200 years of global wealth flows](#)"

21/06/2025, El Tiempo Argentino | "[Gastón Nievas y la desigualdad Norte-Sur: "No hubiesen robado lo que robaron y sería una historia distinta"](#)"

19/06/2025, Alternatives Economiques | "[Nievas et Piketty retracent deux siècles de financiarisation du monde](#)"

17/06/2025, Daily Maverick | "[Foreign transfers are now flowing mostly North to South via remittances — World Inequality Lab report](#)"



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