



FIGURE 1.1 Financial secrecy system

Source: Author's illustration.

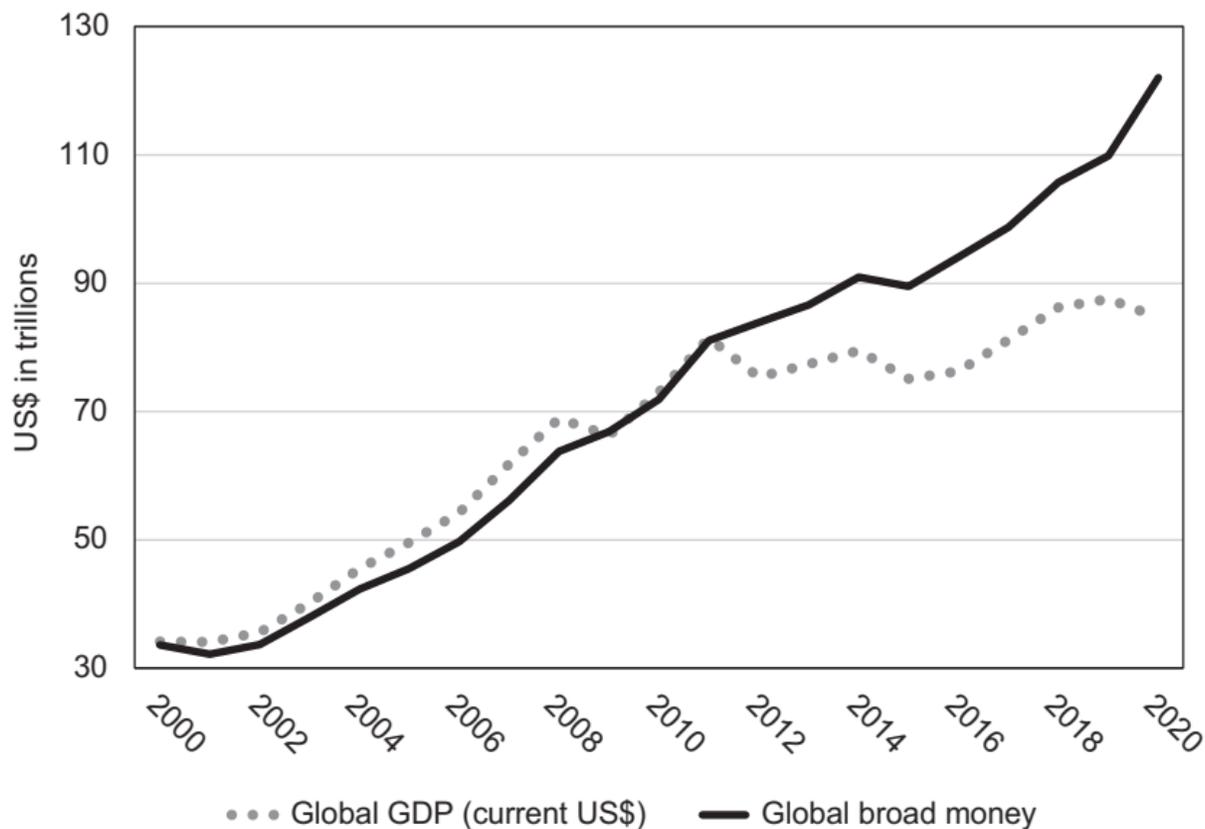


FIGURE 2.1 Growth of global GDP and broad money  
*Source:* Prepared by the author using World Bank data.<sup>1</sup>

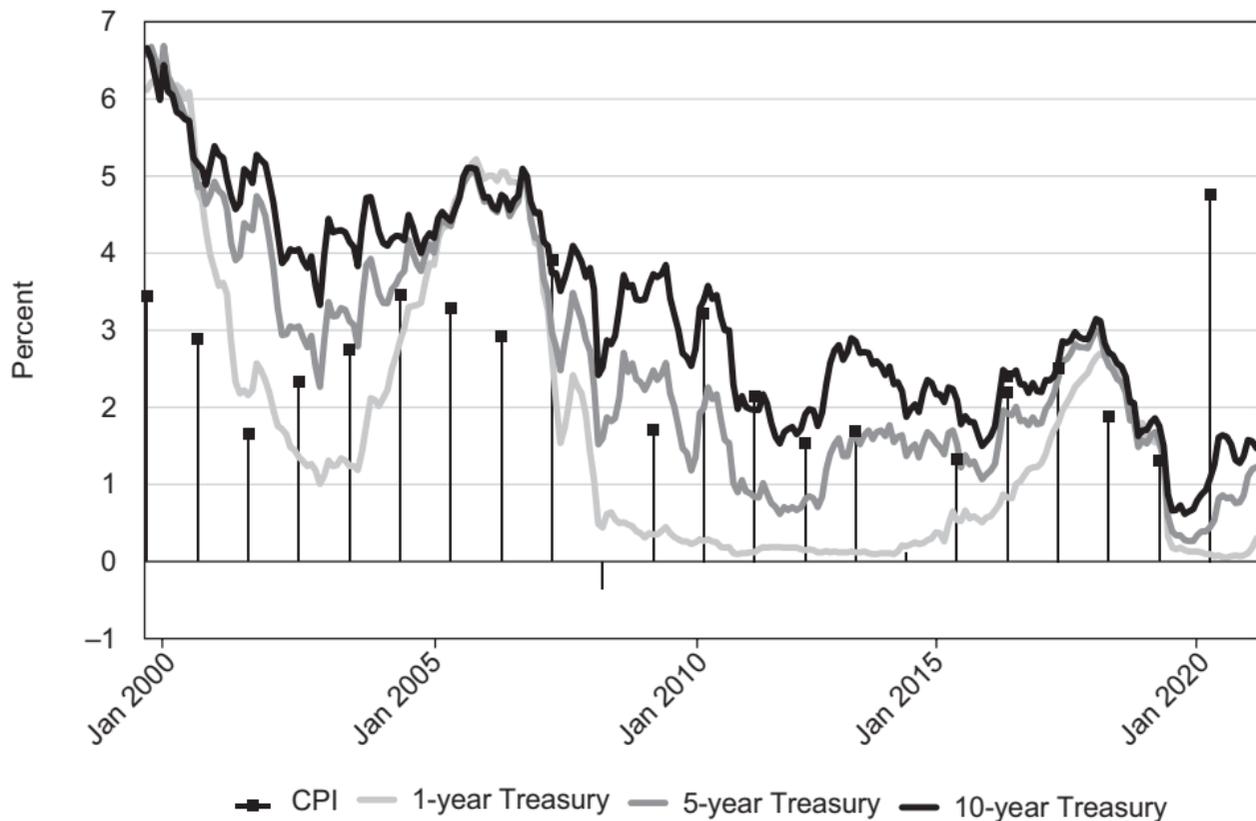


FIGURE 2.2 Treasury rates and consumer price index

Source: Prepared by the author using Treasury and CPI data retrieved from the Federal Reserve Economic Data.<sup>6</sup>

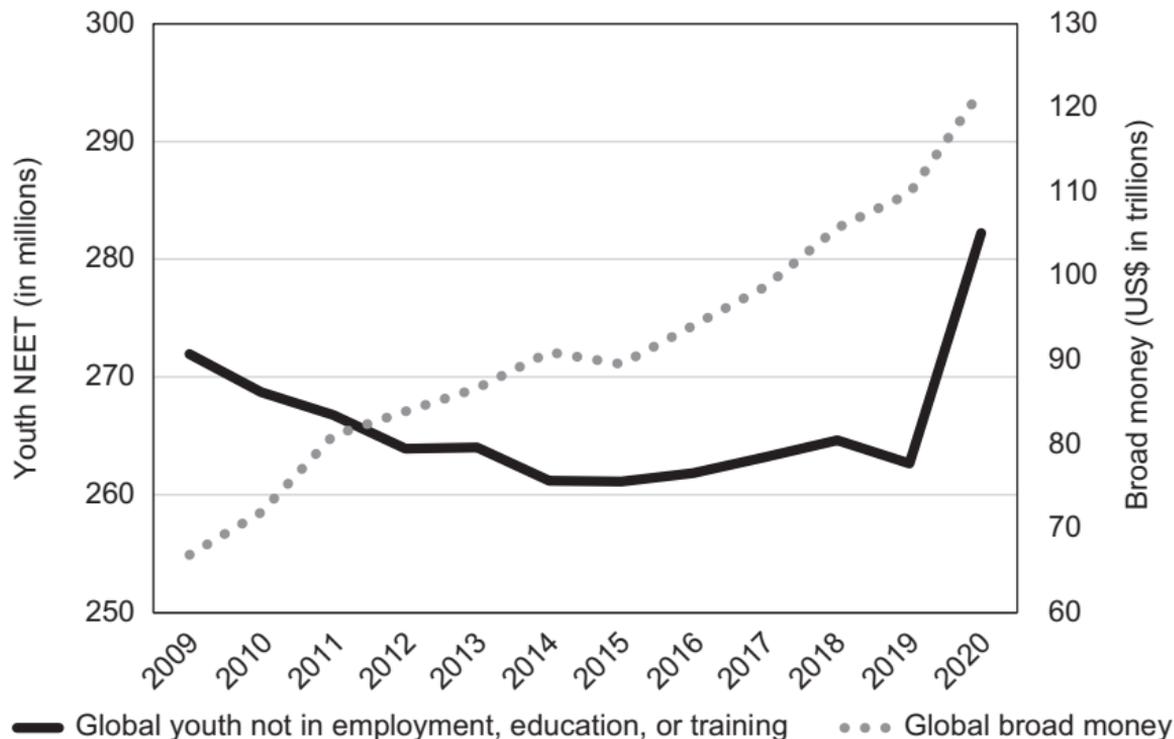


FIGURE 2.3 Youth not in education, employment, or training versus broad money

*Source:* Prepared by the author using data from the World Bank and the International Labour Organization.<sup>10</sup>

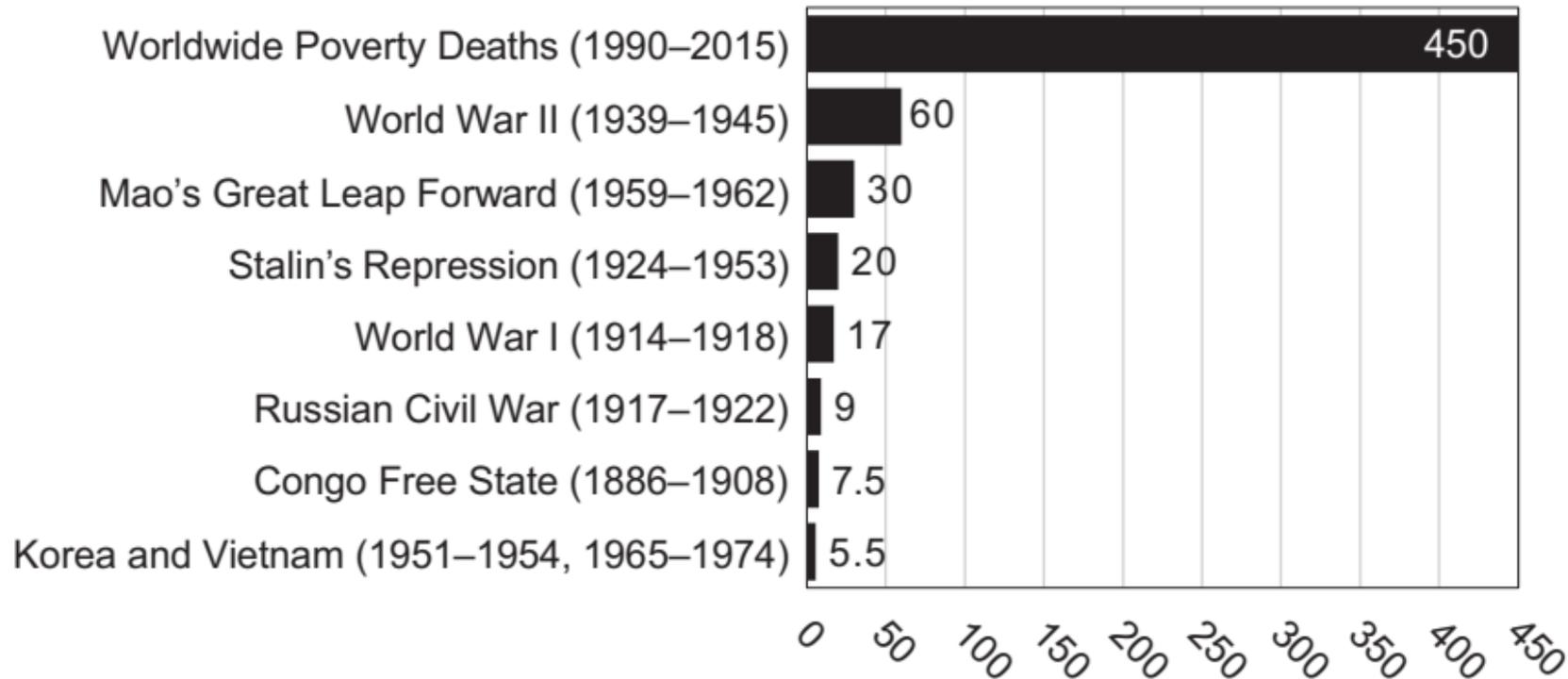


FIGURE 4.1 Deaths due to violence and poverty (in millions)

*Source:* Compiled by Professor Thomas Pogge, Yale University. Used with permission.

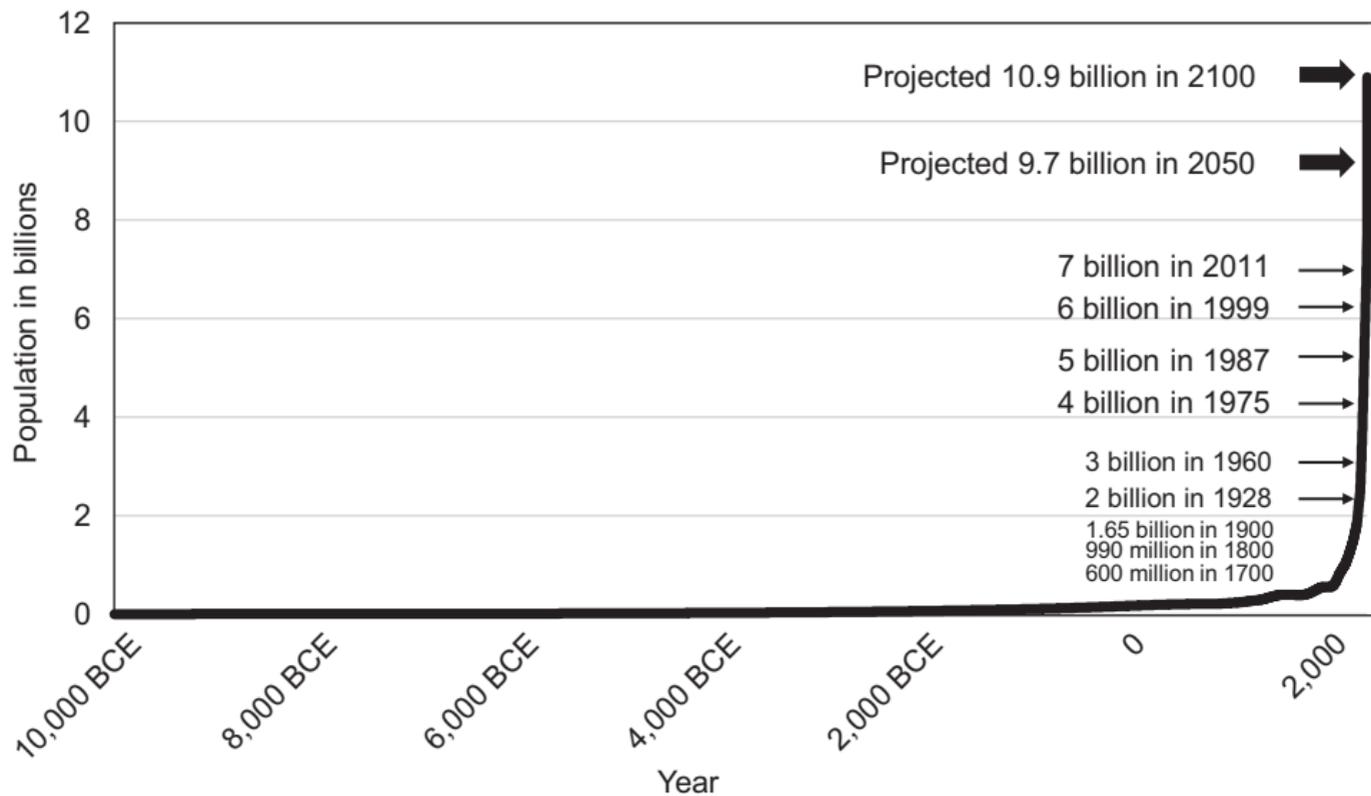


FIGURE 4.2 World population over the last 12,000 years

Source: Max Roser, Hannah Ritchie, and Esteban Ortiz-Ospina, "World Population Growth," OurWorldInData.org.<sup>3</sup>

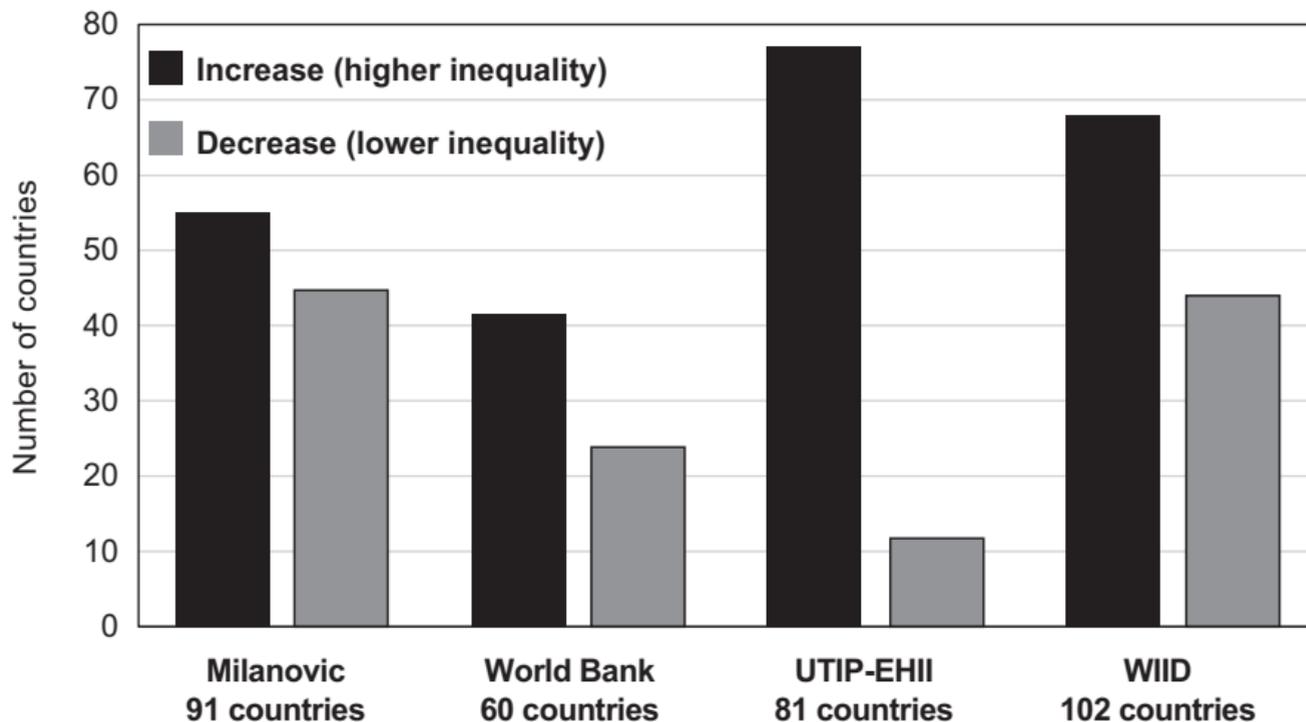


FIGURE 4.3 Countries with changes in income inequality (by source)

*Source:* Prepared by the author using data from Branko Milanovic, the World Bank, the University of Texas Inequality Project, and the World Income Inequality Database.<sup>4</sup>

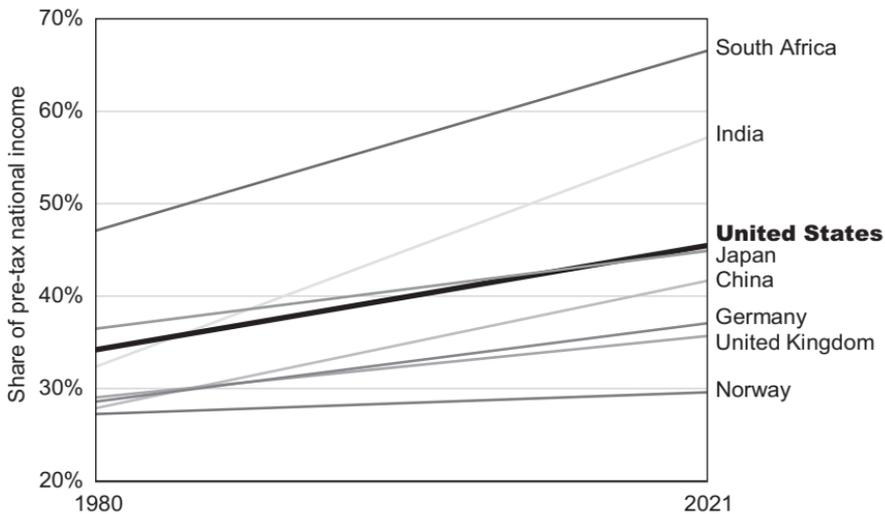


FIGURE 4.4 Share of income held by top 10% (1980–2021)

Source: Prepared by the author using data from the World Inequality Database.<sup>5</sup>

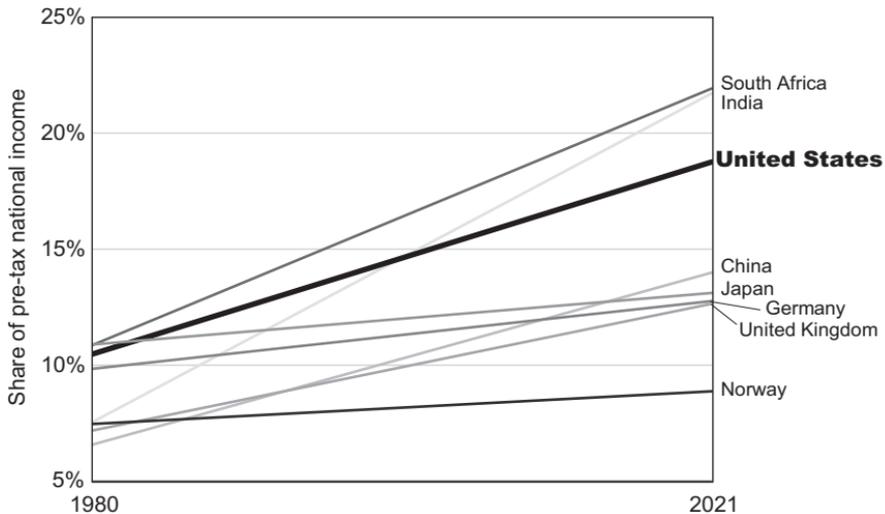


FIGURE 4.5 Share of income held by top 1% (1980–2021)

Source: Prepared by author using data from the World Inequality Database.<sup>6</sup>

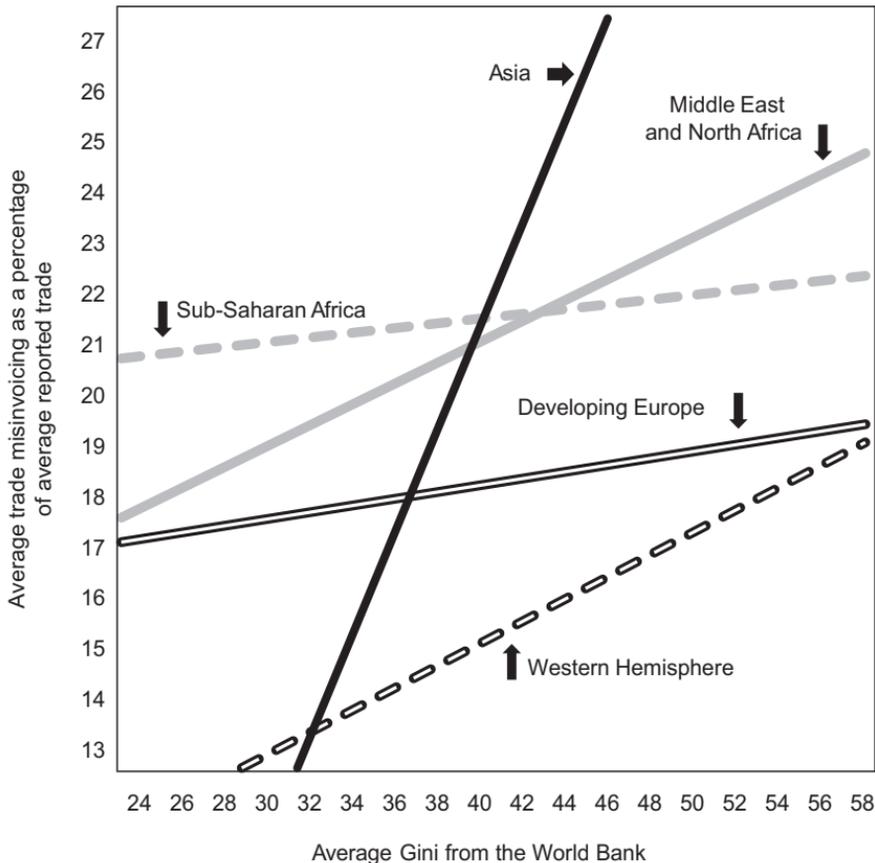


FIGURE 4.6 Trade misinvoicing between reporters and partners versus inequality (2012–2016)

Source: Global Financial Integrity. Used with permission.

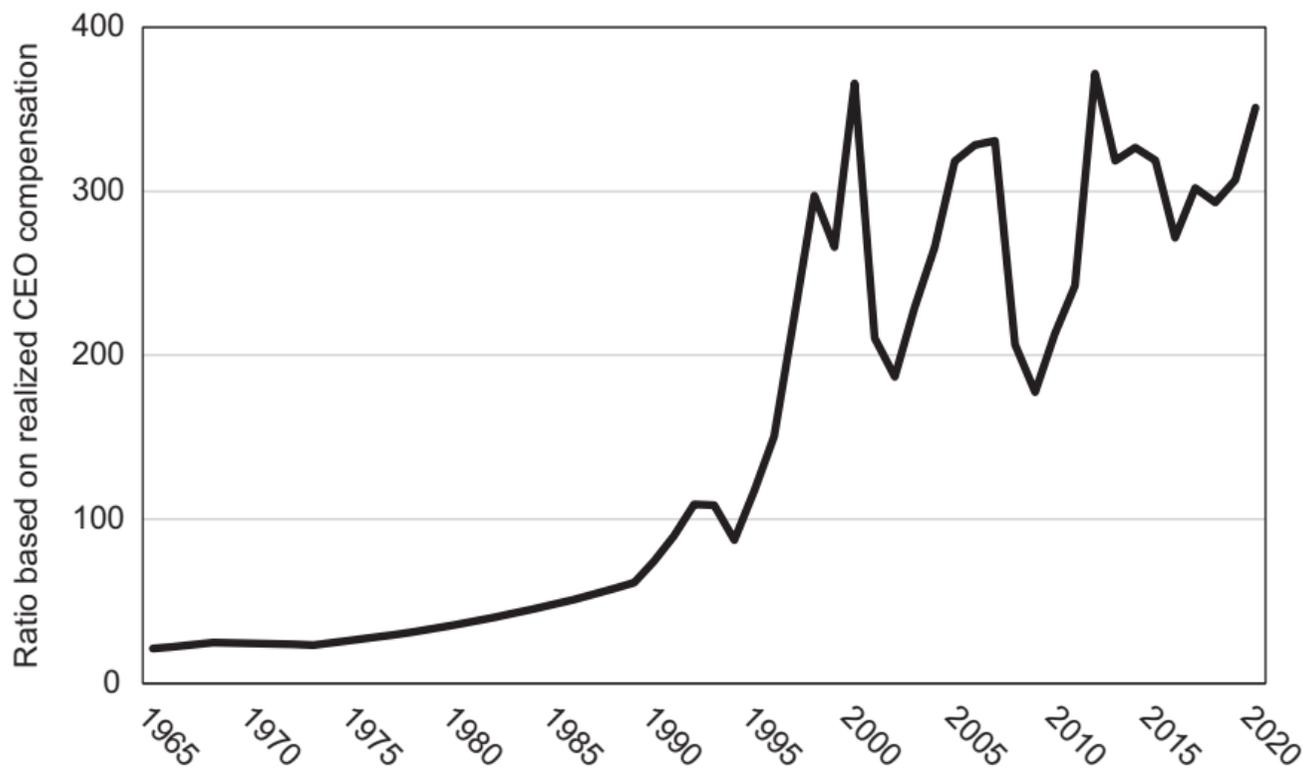


FIGURE 4.7 CEO-to-worker compensation ratio (1965–2020)

Source: Chart prepared by Lawrence Mishel and Jori Kandra, Economic Policy Institute. Used with permission.<sup>11</sup>

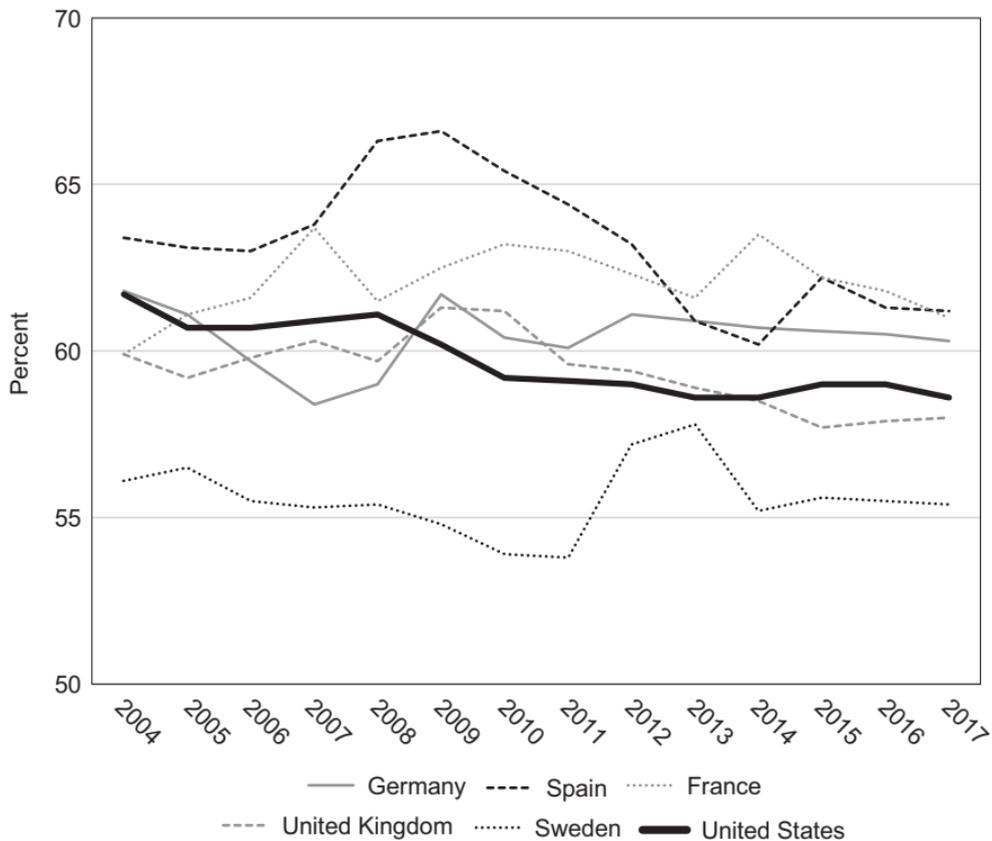


FIGURE 4.8 Labor income share as a percentage of GDP

Source: Prepared by the author using data from the International Labour Organization.<sup>13</sup>

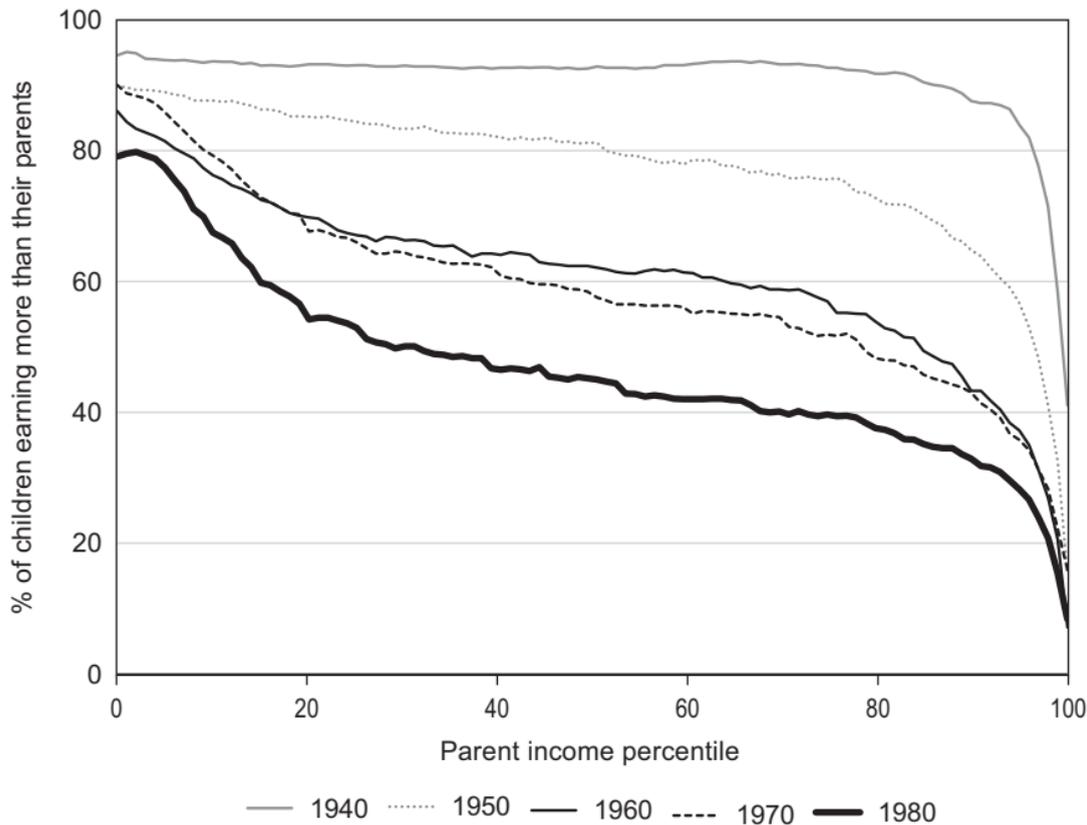


FIGURE 4.9 Diminishing odds of upward mobility

Source: Raj Chetty et al., “The Fading American Dream: Trends in Absolute Income Mobility since 1940.” Used with permission.<sup>15</sup>

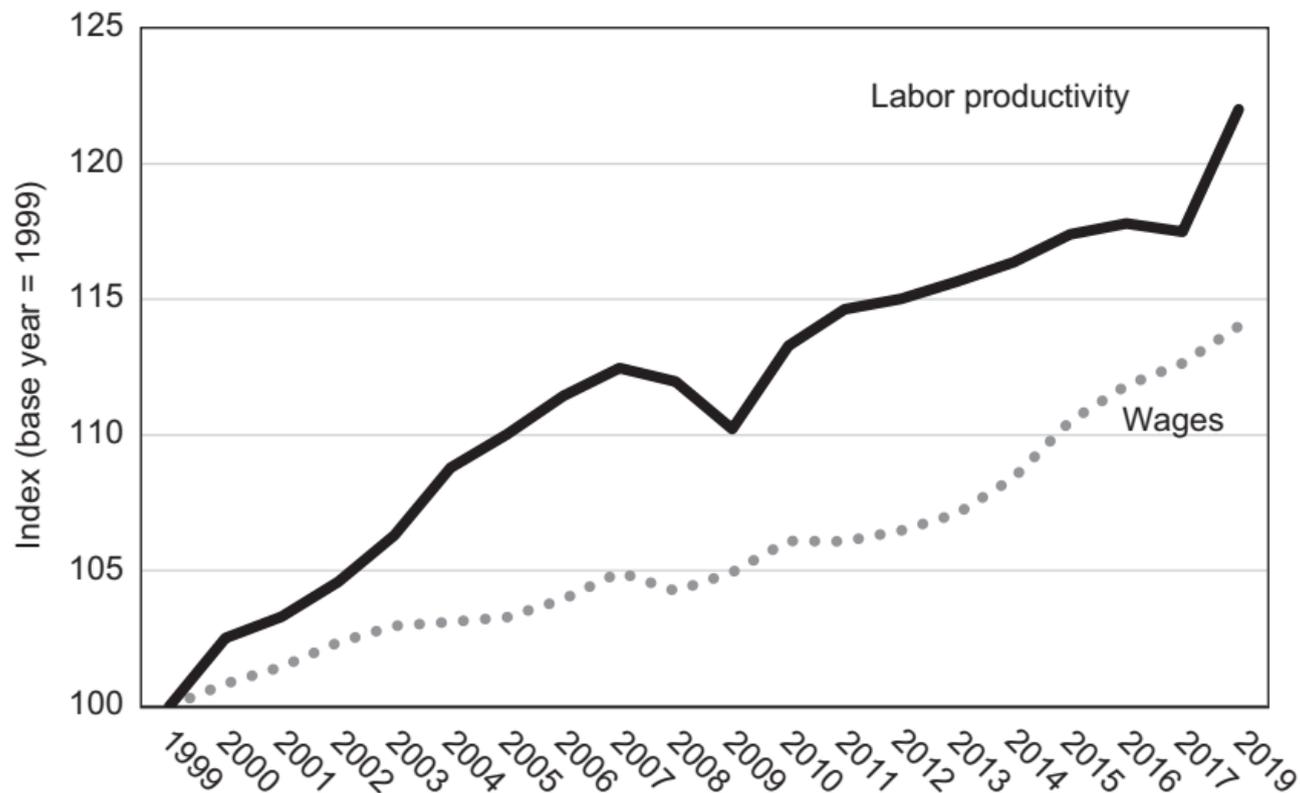


FIGURE 4.10 Trends in average real wages and labor productivity in high-income countries

Source: Chart from the International Labour Organization.<sup>20</sup>

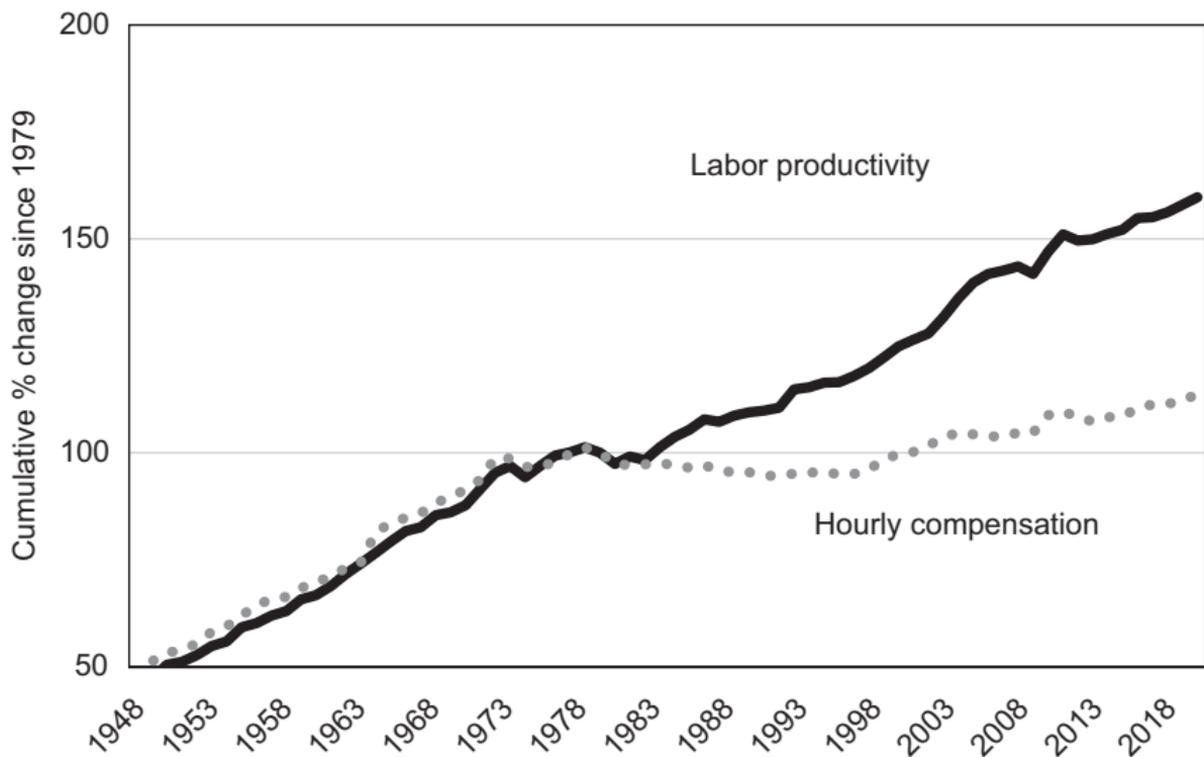


FIGURE 4.11 Productivity growth and hourly compensation growth (1948–2019)

Source: Chart by Lawrence Mishel, Economic Policy Institute. Used with permission.<sup>21</sup>



FIGURE 4.12 Stock market growth versus wage growth (1979–2019)

Source: Chart prepared by Institute on Taxation and Economic Policy, using Federal Reserve economic data and S&P 500 historical data. Used with permission.<sup>27</sup>

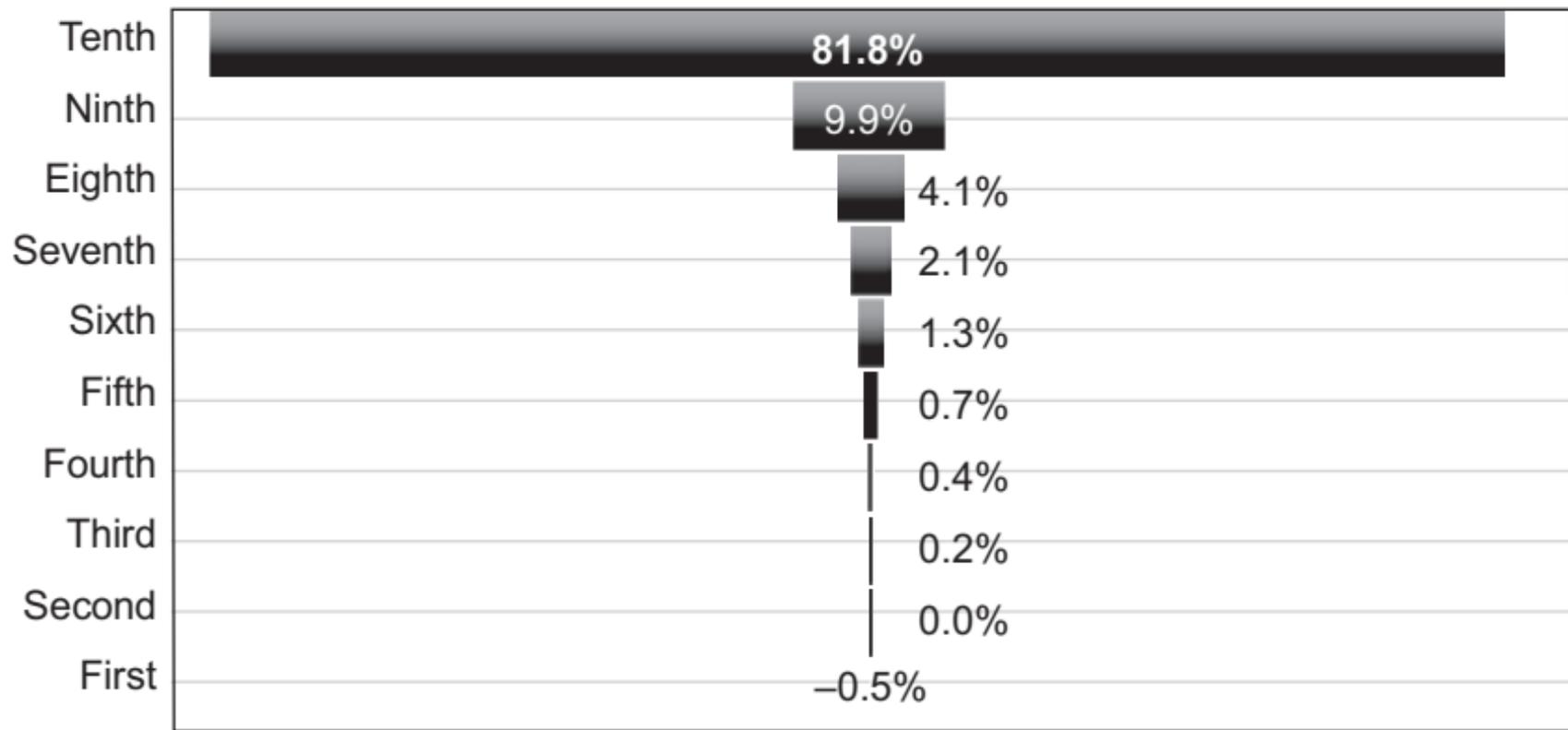


FIGURE 4.13 Share of global wealth (by decile)

*Source:* Prepared by the author using Credit Suisse data.<sup>30</sup>

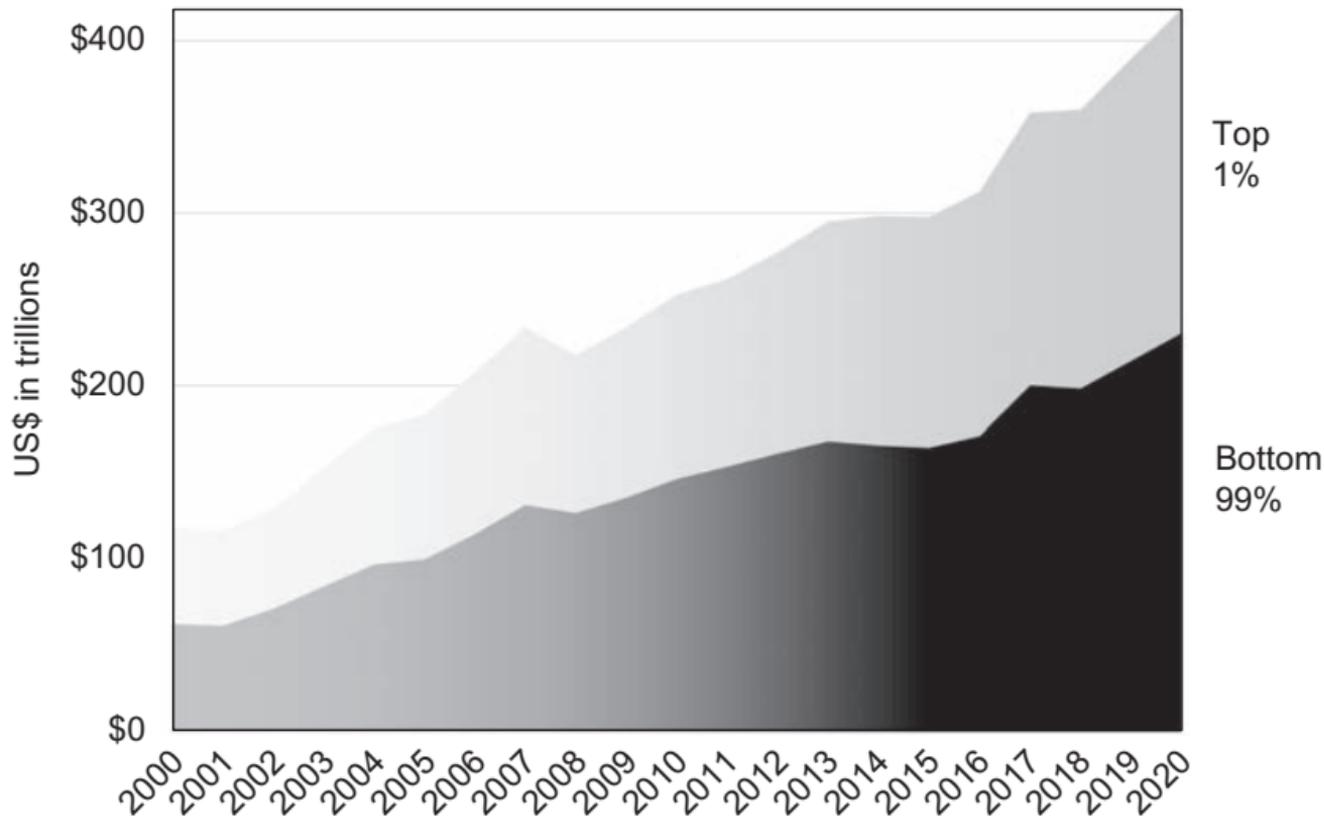


FIGURE 4.14 Global wealth of top 1% versus bottom 99%

Source: Prepared by the author using Credit Suisse data.<sup>31</sup>

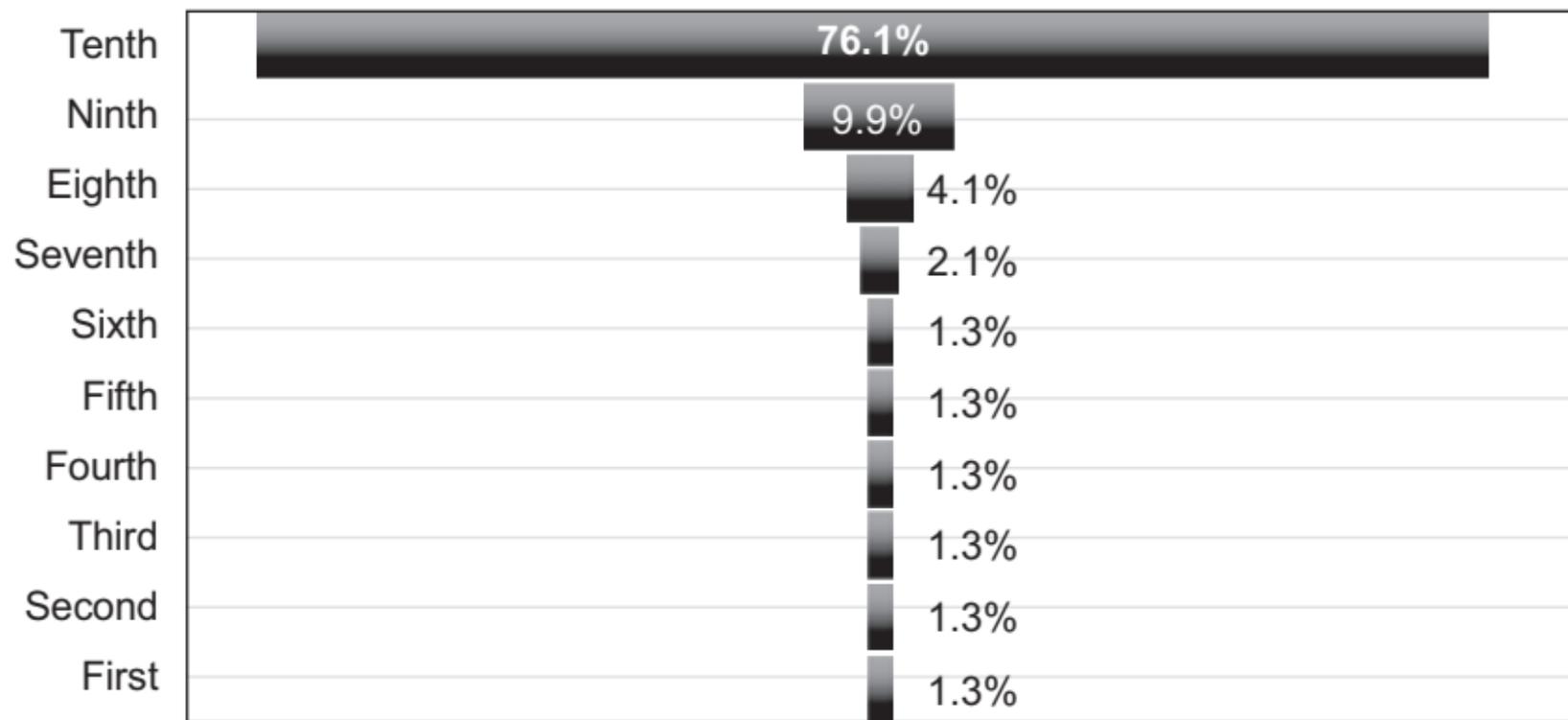


FIGURE 4.15 Share of global wealth (with bottom six deciles equal)

Source: Prepared by the author using Credit Suisse data.<sup>36</sup>

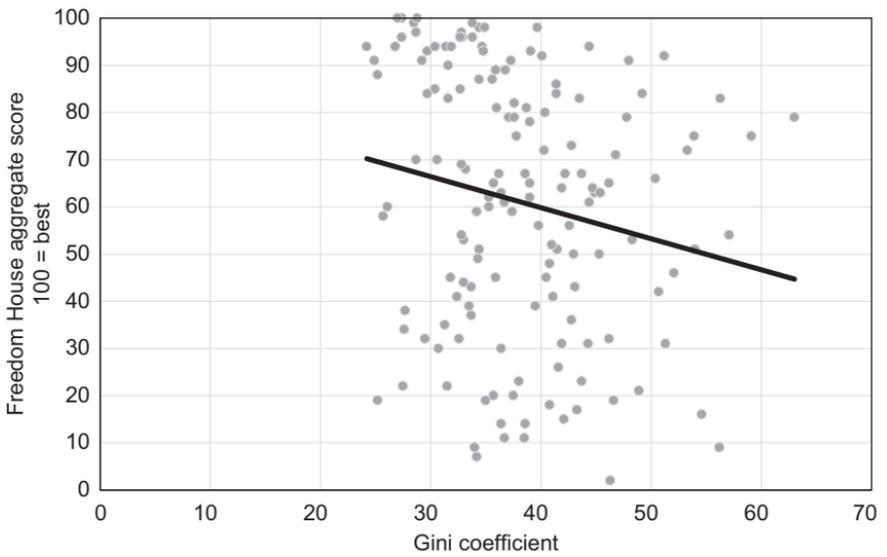


FIGURE 5.1 Democracy versus inequality (all countries)

*Source:* Prepared by the author using data from Freedom House and the Human Development Report.<sup>1</sup>

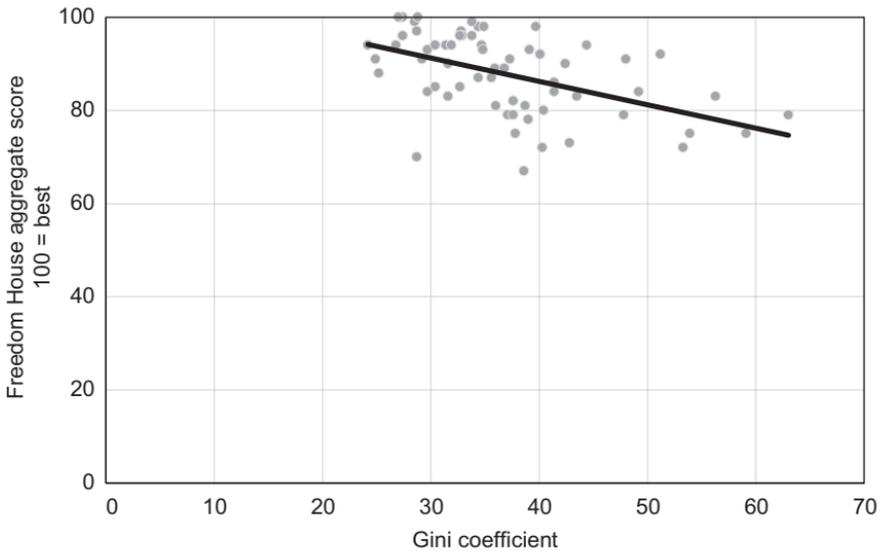


FIGURE 5.2 Democracy versus inequality (free countries)

*Source:* Prepared by the author using data from Freedom House and the Human Development Report.<sup>2</sup>

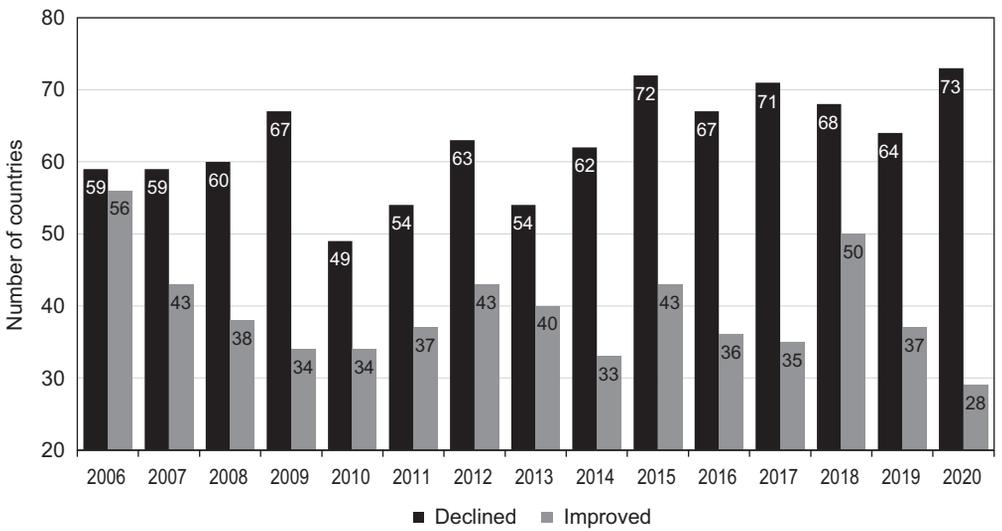


FIGURE 5.3 Fifteen years of democracy decline

Source: Chart prepared by Freedom House. Used with permission.<sup>3</sup>

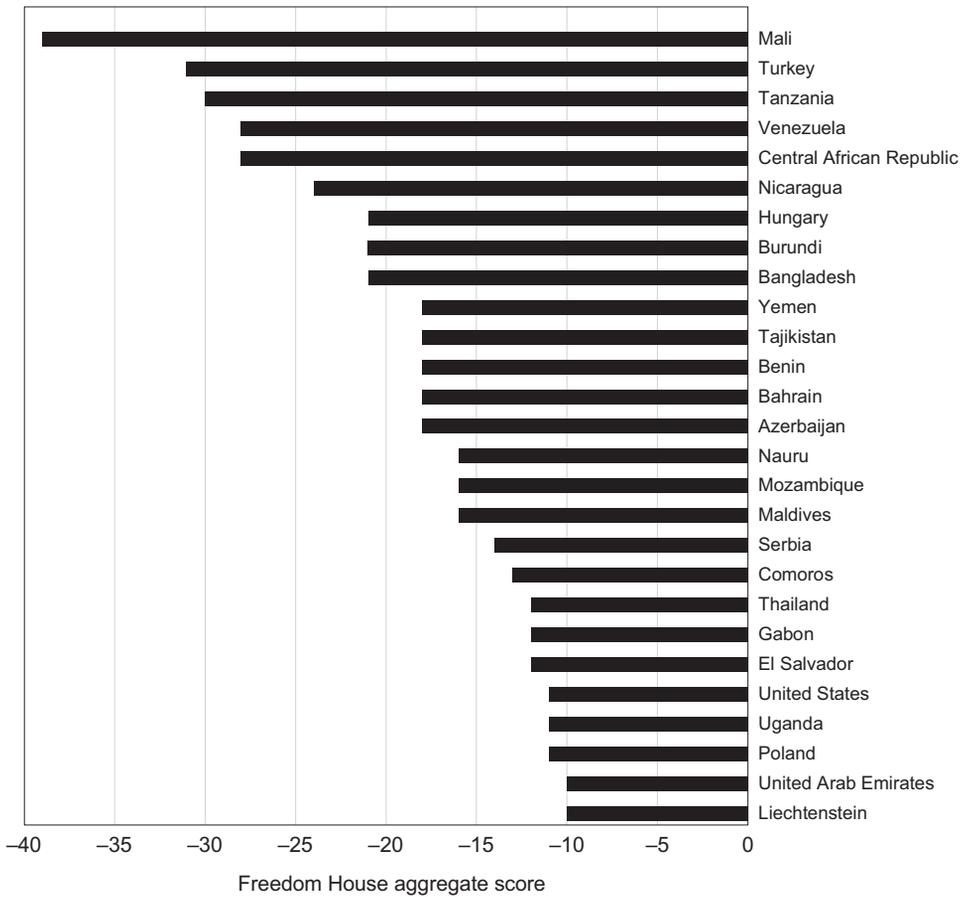


FIGURE 5.4 Largest 10-year declines in freedom

Source: Chart prepared by Freedom House. Used with permission.<sup>4</sup>

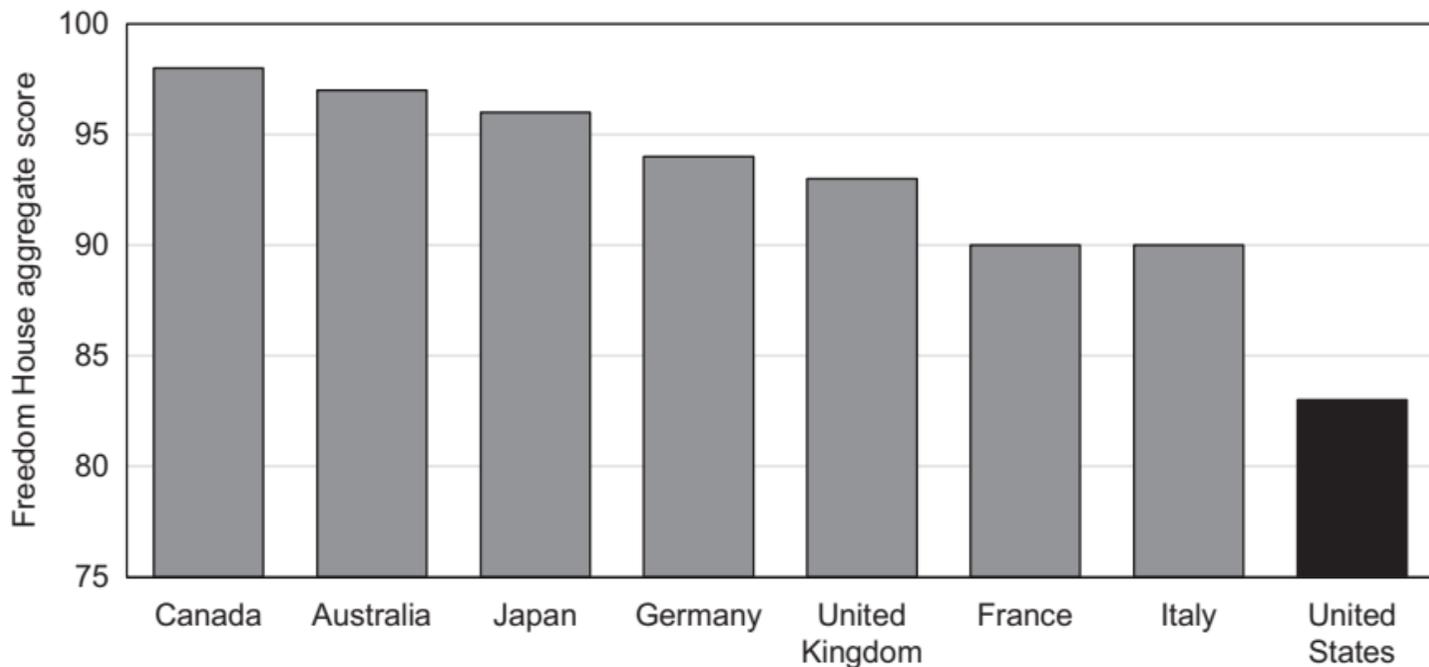


FIGURE 5.5 US democracy compared to its peers

*Source:* Data from Sarah Repucci and Amy Slipowitz, “Freedom in the World Report 2021: Democracy under Siege,” Freedom House. Used with permission.<sup>6</sup>

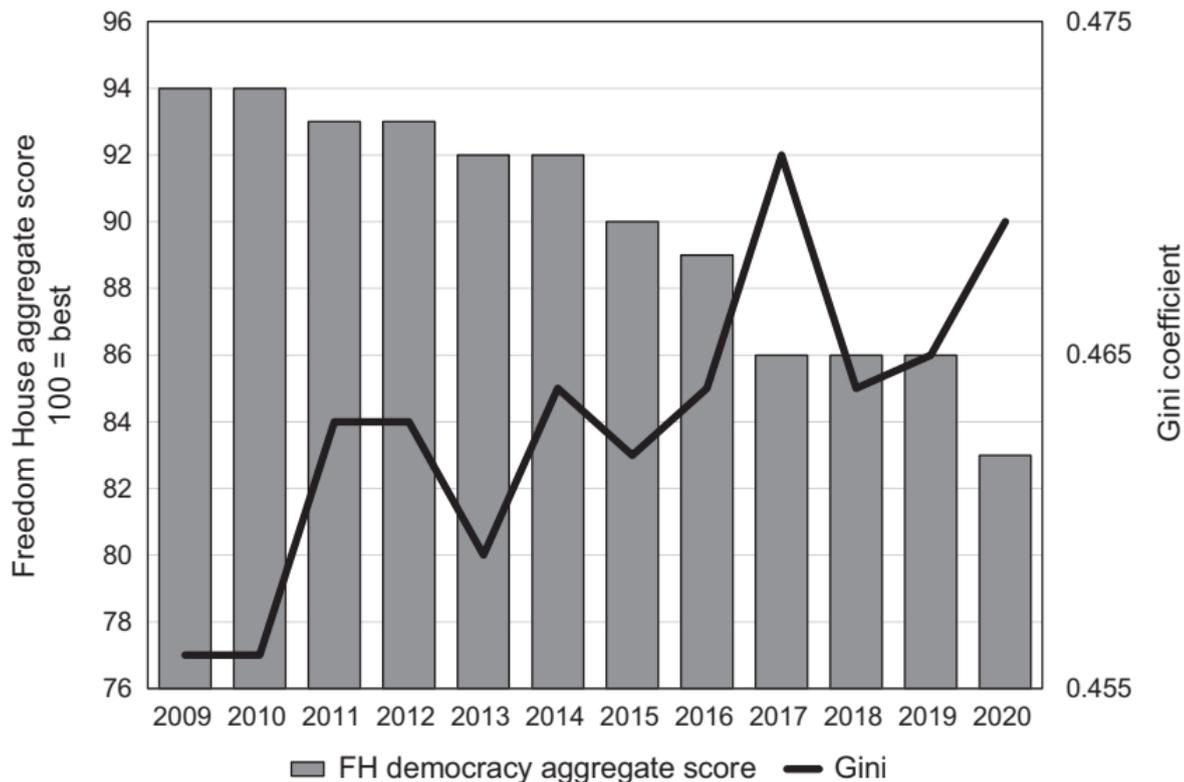


FIGURE 5.6 Changes in US democracy and inequality

*Source:* Prepared by the author using data from Freedom House and the US Census Bureau.<sup>9</sup>

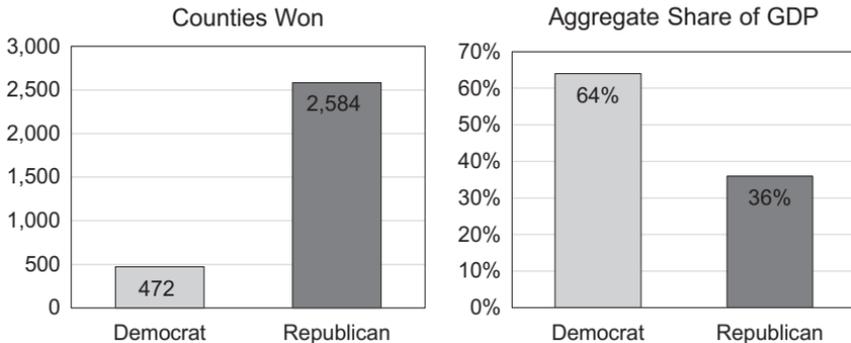


FIGURE 5.7 High-output America versus low-output America, 2016 election  
*Source:* Prepared by the author using data from Mark Muro and Sifan Liu, Brookings Institution.<sup>10</sup>

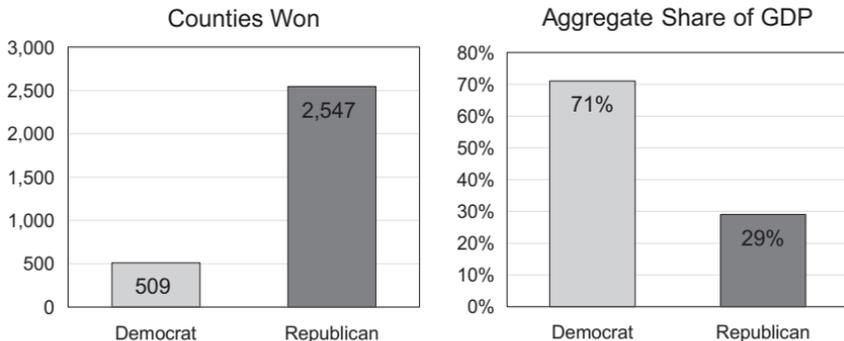


FIGURE 5.8 High-output America versus low-output America, 2020 election  
*Source:* Prepared by the author using data from Mark Muro et al., Brookings Institution.<sup>11</sup>

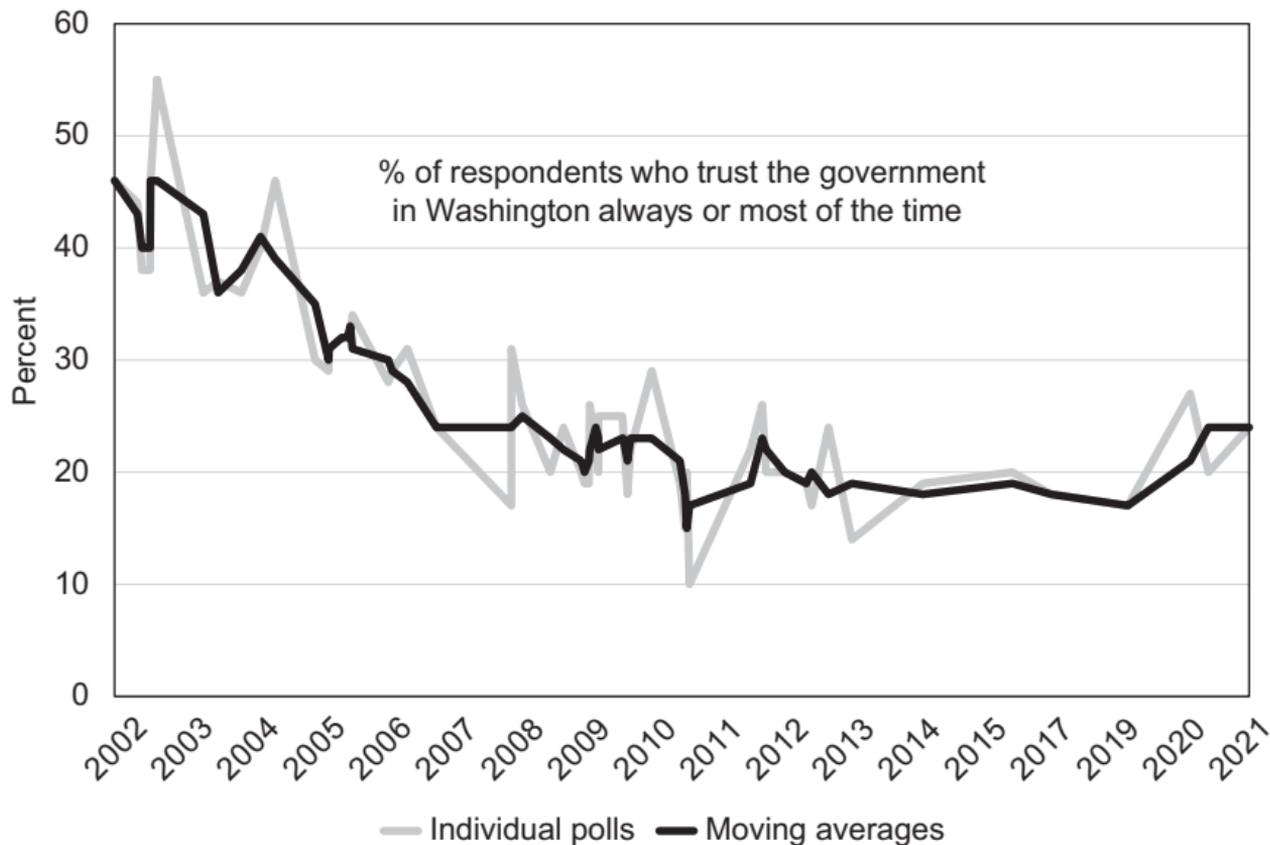


FIGURE 5.9 Public trust in the US government

Source: Pew Research Center.<sup>12</sup>

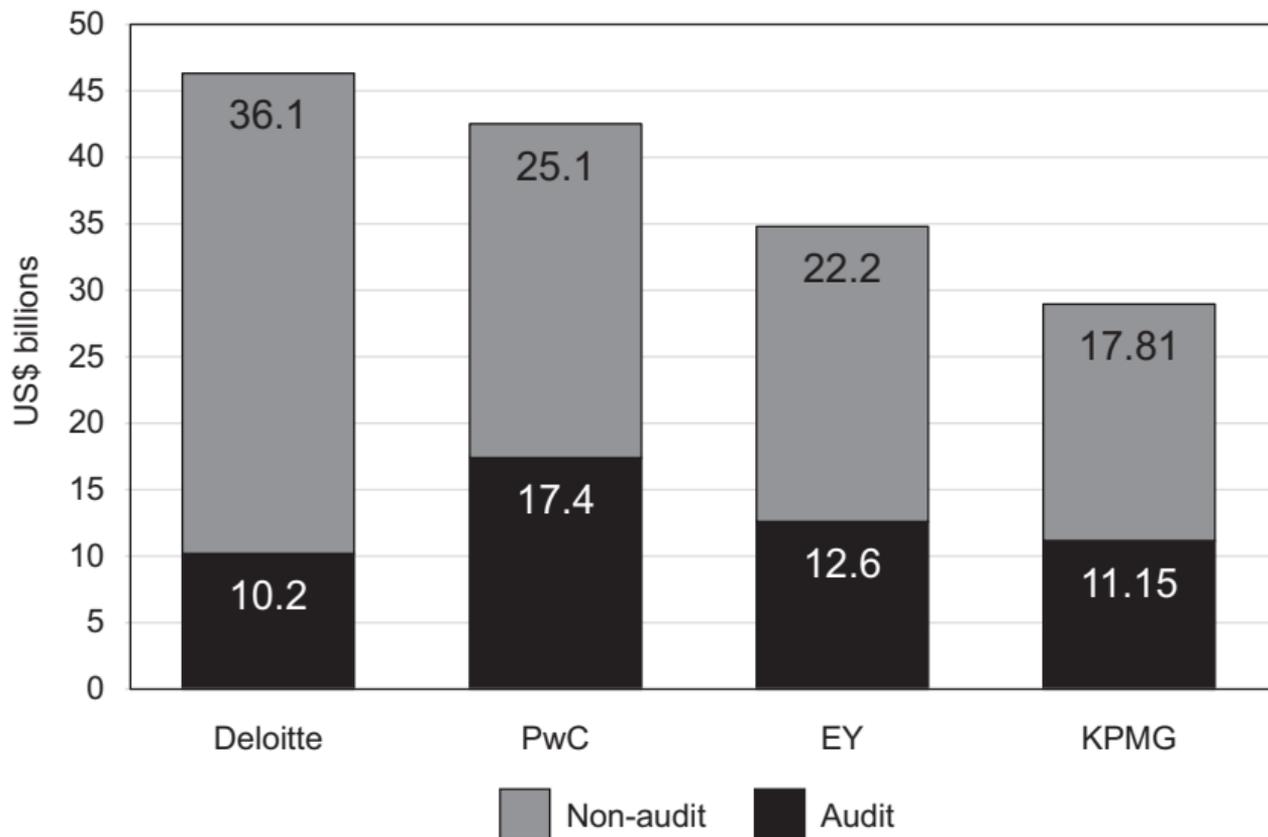


FIGURE 8.1 Revenue of the Big Four accounting firms, 2018

Source: Chart from Adam Leaver et al. Used with permission.<sup>10</sup>

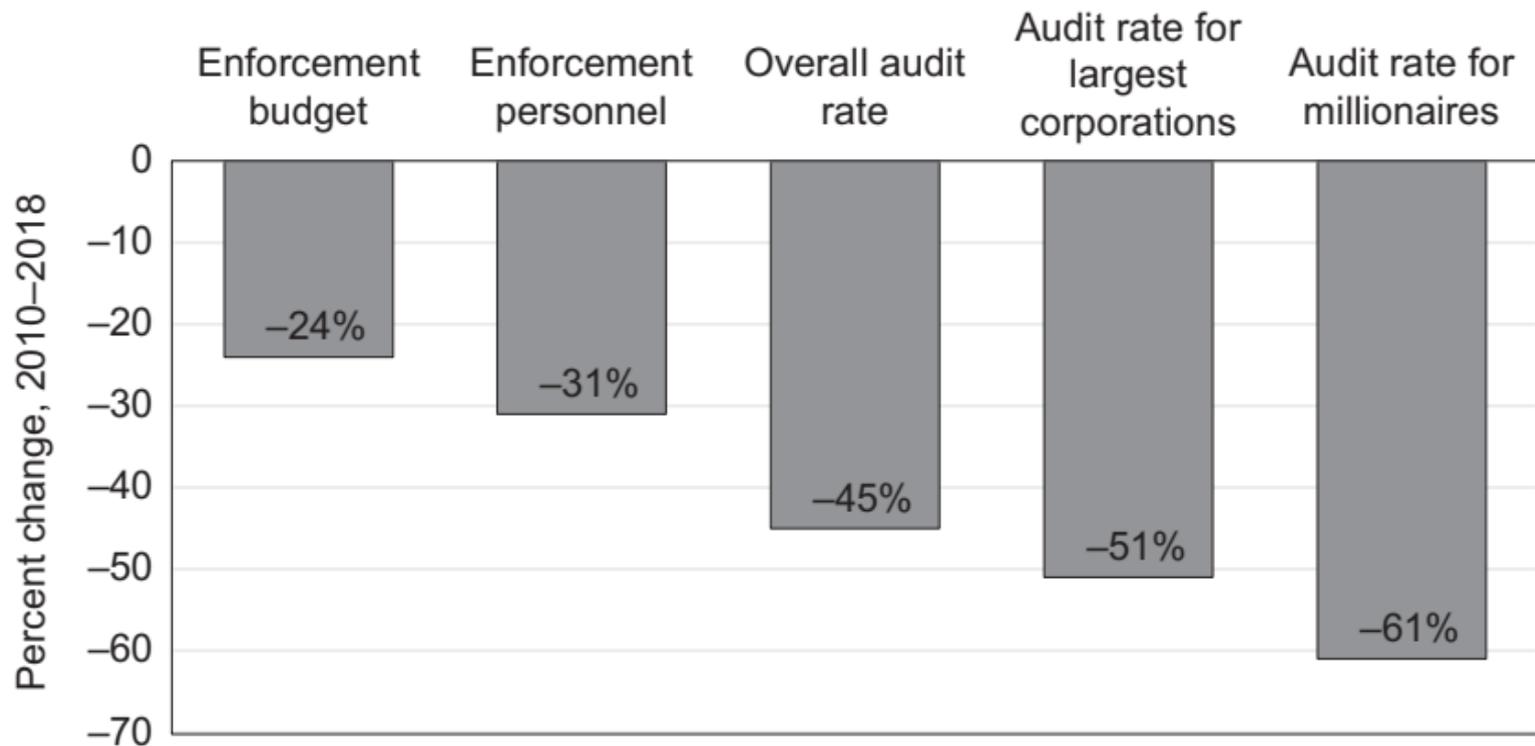


FIGURE 9.1 Severely depleted IRS enforcement

*Source:* Calculations of IRS data, Center on Budget and Policy Priorities. Used with permission.<sup>107</sup>

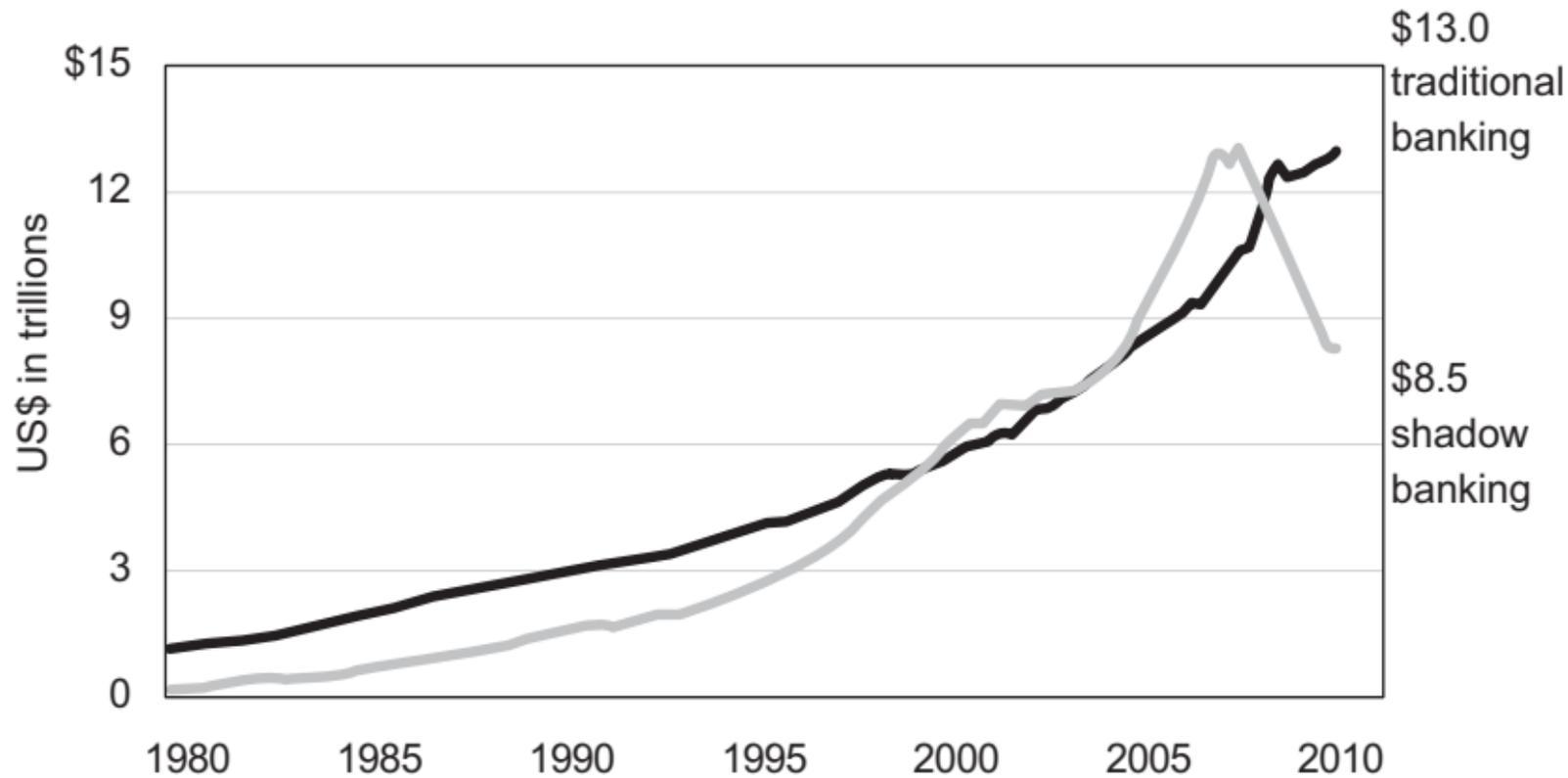


FIGURE 9.2 Traditional and shadow banking systems

Source: Financial Crisis Inquiry Report.<sup>113</sup>

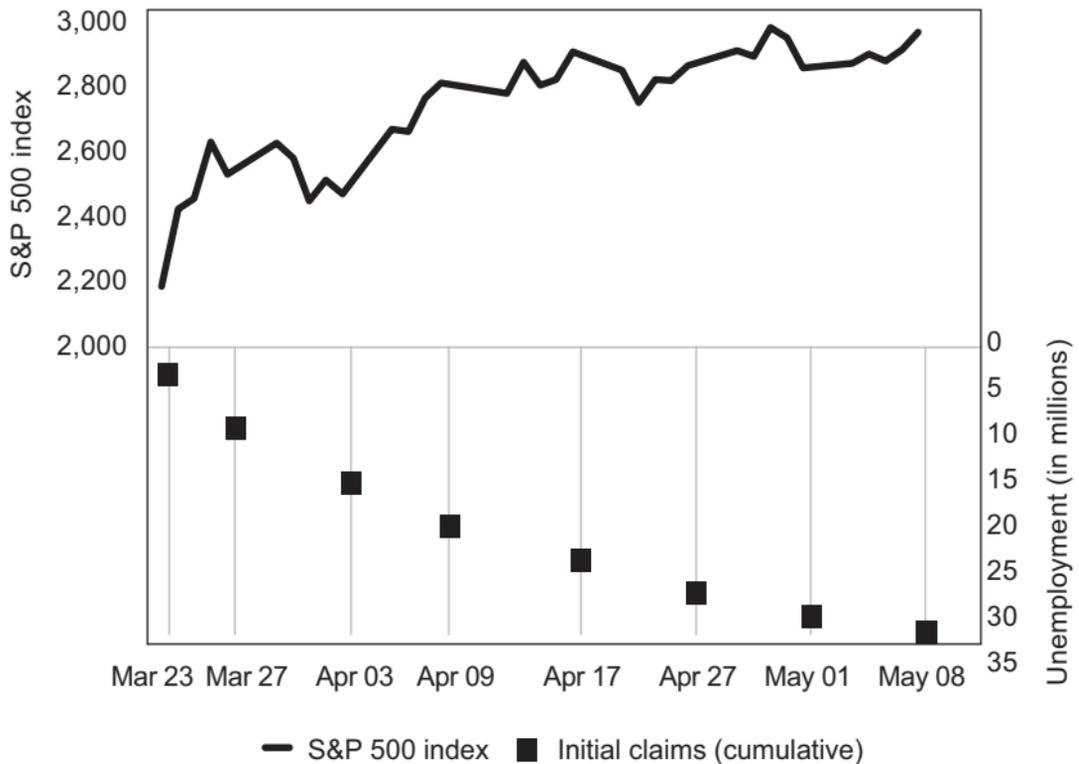


FIGURE 13.1 Rising stock market and unemployment

Source: Prepared by the author using data from the U.S. Employment and Training Administration and the S&P Dow Jones Indices LLC, retrieved from FRED. Used with permission.<sup>6</sup>