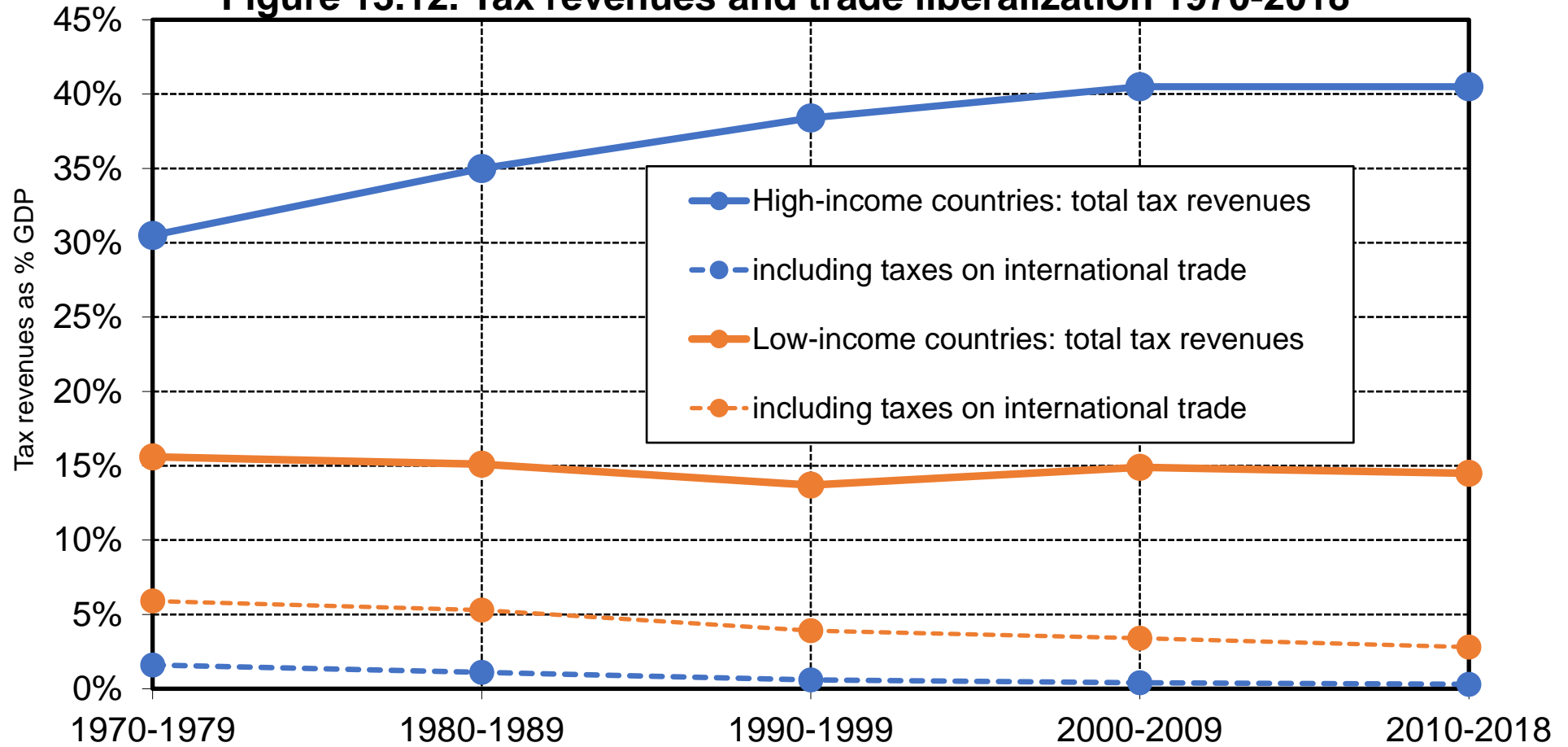


**Figure 13.12. Tax revenues and trade liberalization 1970-2018**



**Interpretation.** In low-income countries (bottom third: Sub-Saharan Africa, South Asia, etc.), tax revenues dropped from 15,6% of GDP in 1970-1979 to 13,7% in 1990-1999 and 14,5% in 2010-2018, partly due to the uncompensated fall in customs duties and other taxes on international trade (which raised 5,9% of GDP in 1970-1979, 3,9% in 1990-1999 and 2,8% in 2010-2018). In high-income countries (top third: Europe, North America, etc.), customs duties were already very small at the beginning of the period and tax revenues kept rising before stabilizing. Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).