

# Taxes

In sum, all the data at our disposal today suggest that virtually confiscatory tax rates have been an immense historical success. They have made it possible to greatly reduce the divergences of fortunes and incomes, while at the same time improving the situation of the middle and lower classes, developing the welfare state, and stimulating better economic and social performance overall. Historically, it is the battle for equality and education that has made economic development and human progress possible, and not the veneration of property, stability, and inequality.

**Thomas Piketty,**  
***A Brief History of Equality***