

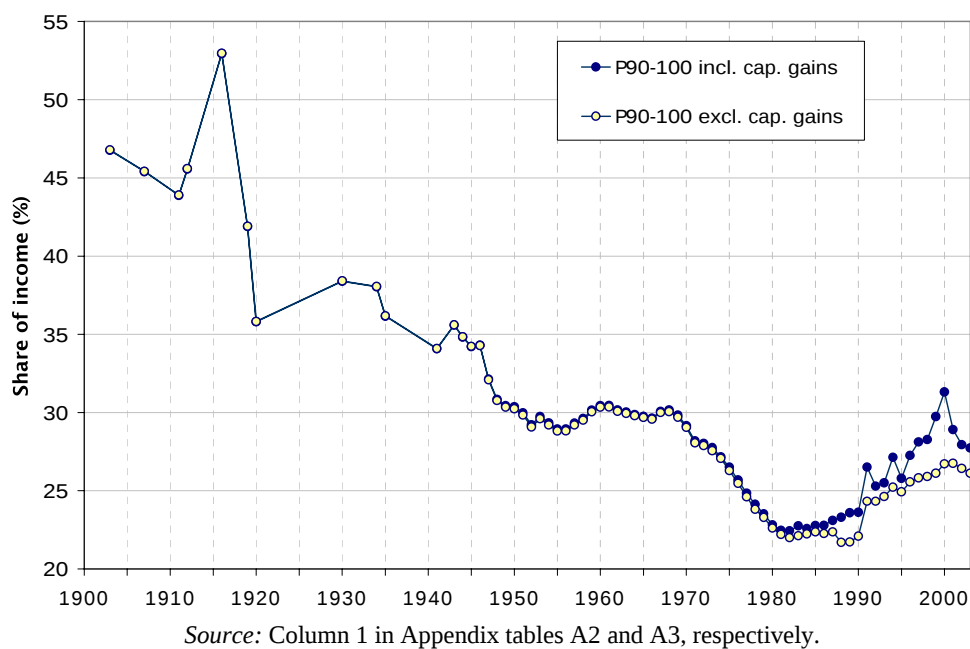


Figure 1: The top 10 percent income share (with and without capital gains), 1903–2004.

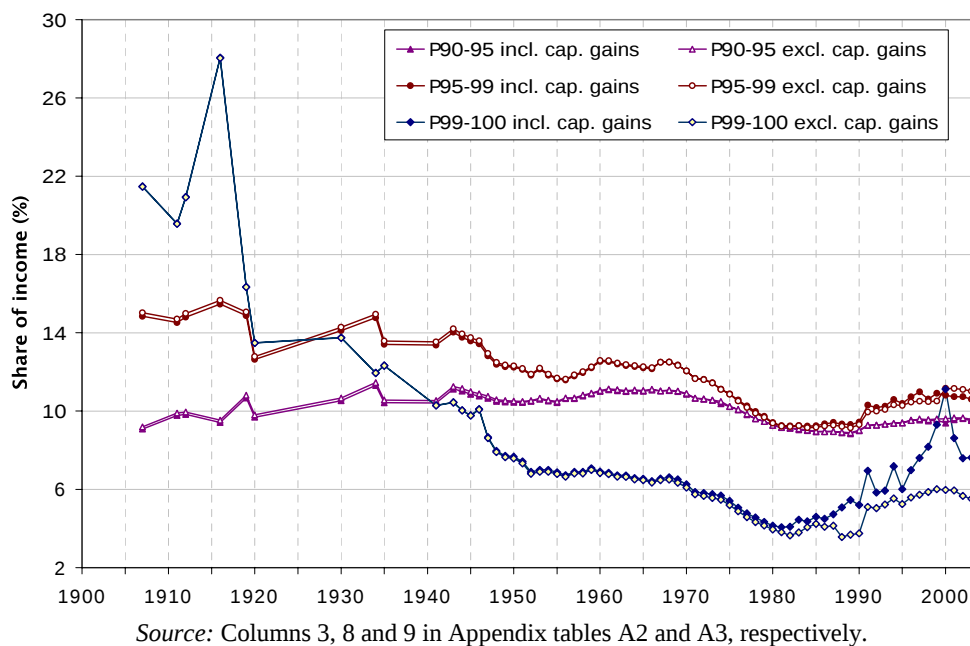


Figure 2: The P90–95, P95–99 and P99–100 (top 1 percent) income shares (with and without capital gains), 1903–2004.