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A study of personal income distributions in Australia and Italy

ANAND BANERJEE, VICTOR YAKOVENKO, Department of Physics, University of Maryland — The study of income distribution has a long history. A century ago, the Italian physicist and economist Pareto proposed that income distribution obeys a universal power law, valid for all time and countries. Subsequent studies proved that only the top 1-3% of the population follow a power law. For USA, the rest 97-99% of the population follow the exponential distribution [1]. We present the results of a similar study for Australia and Italy.

[1] A. C. Silva and V. M. Yakovenko, *Europhys. Lett.***69**, 304 (2005).

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