

France Inequality Report

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Executive Summary

Data

Two datasets on wealth and status distribution in France were analyzed: 2015 World Bank quintile and decile estimates of income, and 2014 International Labor Organization (ILO) incomes by occupation.

Results

Income data from the World Bank and occupational data from the ILO present similar evidence of a moderately risk acceptant French population. The World bank data indicates a society where the top and lowest income earners are very risk acceptant and the middle income earners are less risk averse. ILO data demonstrates that the most risk averse occupations are agriculture and service and sales, and the most risk acceptant are craftsmen and machine operators, followed by technicians, professionals, and managers.

Significance for Risk Taking and Stability

France is the least risk acceptant nation in this study but is still risk acceptant with an Arrow-Pratt score of -2.82 (World Bank dataset). The low levels of inequality compound with a sluggish economy and an entitlement-dependent society to provoke political instability. Such instability is evidenced by the Yellow Jacket protests of late 2018, and the middle class could become increasingly risk acceptant as the refugee crisis in France incurs government spending and the French economy struggles to maintain social welfare.

Implications for US Interests

The US and France share strong relationships despite prominent political disagreements between the Trump and Macron administrations. The low level of risk acceptance in France is positive for the US, as it signifies stability despite protests and a low approval rating for the Macron government. However, if this population were to perceive a loss in status due to a sluggish economy, increased taxation, and the threat of losing jobs to immigrants, it would predictably shift the population to a loss averse frame and lead to dissatisfaction with the government. The Yellow Jacket protests may be evidence of such dissatisfaction. Political change may result in a French leader that is more aligned with the Trump administration's agenda, but also creates the potential for political instability in a strategic US ally that could also spread insecurity across the EU.

China

As the Macron administration has a relatively warm disposition to Chinese engagement and economic cooperation, political stability in France is also good for Beijing. France has been receptive to Chinese investment through the Belt and Road Initiative (BRI), and the significant role France and the Macron government play in the EU makes the potential unseating of Macron highly unfavorable. Beyond risk acceptance in French society increasing to a point where it results in political change, China has little interest in inequality in France.

Russia

While France is an important trading partner for Russia, the Kremlin appears to be heavily invested in inculcating political instability in France. The Macron administration is neoliberal and pro EU, however the leading opposition party (Marine Le Pen's party) is Eurosceptic and favors restoring relations with Russia. Resultingly, Russia favors risk acceptance in France and will likely influence operations and meddling and inciting instability through election interference.

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Introduction

This is a summary report on inequality in France compiled as part of the Aggrieved Populations project conducted in support of the 2019 Strategic Multilayer Assessment (SMA) Future of Great Power Competition and Conflict project conducted for the JS-J39.

This report provides background on why the country was chosen, relevant historical background, literature review concerning inequality in the country, synopses of empirical data sources and analyses, and a concluding section that summarizes the findings. It is not intended to provide a comprehensive analysis of inequality and grievance in the country, but to place the empirical analyses conducted on this country in their social and political context and to highlight interesting cases of inequality pertinent to risk acceptance and great power competition. The analyses focus on the measurement of population risk sensitivity as a function of measured inequality using the Arrow-Pratt measure of risk aversion, whose positive values indicate risk aversion and negative values indicate risk acceptance. Studies have shown that risk acceptance is associated with social unrest, terrorism, and other forms of social disruption (Kuznar 2007; 2019). The full explanation of the underlying method and theory is presented in the summary report, *Inequality, Risk Sensitivity and Grievance in Context: Summary of Aggrieved Populations Country Reports*, submitted as part of this SMA project. This report is intended to be supporting material to that report and presumes familiarity with it.

In order to create an inclusive and more representative set of countries, an effort was made to analyze countries from each major region of the world (Africa, Central Asia, East Asia, Europe, Latin America, the Middle East, North America, South Asia).

Why France?

France was chosen for four reasons: 1) It is a representative nation from Europe, 2) it is an important US ally, 3) it has exhibited both levels of civil unrest and terrorism, and 4) it has been a target of Russian interference.

Great Power Interests in France

France is a key geostrategic partner for the US in issues of counter-terrorism, international security, and non-proliferation; France is also the US' 8th largest trading partner globally with over \$1 Billion USD in commercial transactions daily (US Department of State, 2019). As a leading NATO member, a member of the UN Security Council, and an EU leader, France is a vital ally both regionally and in numerous conflicts across the world. The President of France Emmanuel Macron (elected in 2017) has, together with President Trump, made notable efforts to strengthen bilateral ties despite disagreements on important issues, such as climate change, the JCPOA nuclear deal with Iran, immigration, multilateralism, free trade, and Brexit (Belkin, 2018). Despite these divergent postures, both Paris and Washington have strong historical ties and shared political values; furthermore, maintaining cooperation and high-level and bilateral dialogue is a top priority for both administrations. Given the high degree of interest the US has in increasing relations in France, French political cohesion and stability is relevant to US interests globally. This is especially true in the age of Brexit, where the Macron administration will seek "to resume a more assertive leadership role" in the EU (Belkin, 2018).

Similar to the US, France's leadership role in the EU is key to Chinese interests across the European continent. While relations between Beijing and Paris are not nearly as intertwined as the US in issues of global security,¹ both countries favor advancing their economic relationship. In this regard, the Macron administration deviates from the Trump administration with respect to free trade, and in the midst of the increasing trade war between the US and China, Macron is seeking to expand bilateral trade through infrastructure projects in China's Belt and Road Initiative (BRI) (Zhen, 2018). Such ambitions also come with numerous concerns for the EU and France itself, and Macron is not ignorant of the massive trade imbalance with China, where "China represents France's largest bilateral trade deficit (€29.2 billion in 2018)" (Ministry for Europe and Foreign Affairs, 2019). Beijing welcomes the bilateral engagement approach of the Macron administration to negotiate such impediments to Sino-French economic cooperation, and it is likely that cooperation will continue as both nations recently agreed to a \$45 billion USD Airbus sale of 300 planes to China this year (Jiangtao, 2019).

Russia has the most contentious relationship with France among the Great Powers, and much of the acrimony can be sourced in Russia's role in the Ukrainian crisis, annexation of Crimea, election meddling (in France and elsewhere across Europe), and support for authoritarian regimes across MENA (notably Syria and Iran). In a 2015 poll, roughly 50% of French citizens polled "consider Russia a major military threat to its neighboring countries," and there are numerous efforts attributed to Russia's "propaganda machine" that work to undermine French democracy and improve Russia's image (Pezard et. al, 2017). Understandably the Macron administration approaches Russia with trepidation and caution on most major bilateral issues; however, Macron also takes great efforts to engage with President Vladimir Putin diplomatically,² especially with respect to the Ukraine crisis. Russia views the Macron administration's affinity for neoliberalism and expanding the EU as threatening to Russia's national security and territorial sovereignty (Nixey & Boulegue, 2019).

Literature Review on Inequality in France

France is a country that has long been experiencing a decrease in income inequality in the 20th century, being on the lower end of comparable OECD economies ranking 14 of 35 countries (35 being the most unequal) (OECD, 2017). This decrease in inequality has leveled off and increased moderately since the 1980s;³ however, 2013 data on income thresholds and shares indicate a robust middle class that controls the majority of the wealth with the middle 40% income group possessing 44.9% of the income share (Figure 1) (Garbinti, Goupille-Lebret, & Piketty, 2017).

¹ Given France's close relationship with the US under the Macron administration in conflicts across the Middle East and Africa, this is not surprising. Furthermore, France is also an outspoken critic of China's Human Rights record, and has actively and publicly expressed concern over China's use of the "death penalty, freedoms of expression, religion and conscience, the situation in Tibet and Xinjiang, as well as individual cases" (Ministry for Europe and Foreign Affairs, 2019). Such individual cases include a recent notable incident where France granted asylum to the wife of a former Interpol chief incarcerated in China; the incident resulted in China ceasing all cooperation with France on police affairs (Graham-Harrison, 2019).

² Macron has made numerous public statements both criticizing the actions of the Kremlin and stressing the need for cooperation and diplomatic resolution to points of contention. Recently, Macron referred to Russia as a "European country" and highlighted his efforts to "tie Russia and Europe back together" (The Moscow Times, 2019).

³ This research analyzed Distributional National Accounts (DINA) from the years 1900-2014.

TABLE 1 – Income thresholds and income shares in France, 2013

Income group	Number of adults	Income threshold	Average income	Income share
Full Population	51 721 510	0 €	34 580 €	100,0%
Bottom 50%	25 860 755	0 €	15 500 €	22,4%
Middle 40%	20 688 604	27 520 €	38 810 €	44,9%
Top 10%	5 172 151	58 070 €	112 830 €	32,6%
<i>incl. Top 1%</i>	<i>517 215</i>	<i>167 090 €</i>	<i>373 330 €</i>	<i>10,8%</i>
<i>incl. Top 0.1%</i>	<i>51 722</i>	<i>563 730 €</i>	<i>1 277 960 €</i>	<i>3,7%</i>
<i>incl. Top 0.01%</i>	<i>5 172</i>	<i>2 072 470 €</i>	<i>4 470 980 €</i>	<i>1,3%</i>
<i>incl. Top 0.001%</i>	<i>517</i>	<i>7 222 080 €</i>	<i>13 639 860 €</i>	<i>0,4%</i>

Garbtinti, Coupille-Lebret, and Piketty also add the caveat that “wealth inequality is still much higher than income inequality today: the top 10% share around 60-70% for wealth and capital income, vs 35% for total income and 25% for labor income.” In this regard, France ranks slightly above the median for wealth inequality among OECD nations (OECD, 2019).

The relatively low inequality in France can be attributed to its wealth distribution policies, where according to a composite index,⁴ France ranks last in international tax competitiveness among OECD nations (Bunn, Pomerleau, & Hodge, 2018). Simultaneously, France has also suffered from a lack of competitiveness (especially with respect to Germany), slow economic recovery from the 2008-2009 global recession, and the fourth highest unemployment rate in Europe (~9% in 2018) (Downie, 2019). Economic discontent with Paris and the Macron administration culminated in late 2018 when protests erupted across France, and hundreds of thousands of demonstrators known as “Yellow Jackets” engaged French police in numerous incidents of violence and subsequent arrests. The Yellow Jacket movement began with unpopular taxes levied on gas while tax breaks were given to wealthy French (Belard, 2018). These moves by the Macron government were especially resented by working poor and middle class rural and peri-Urban (outside urban sprawls) French (Belard, 2018; Cigainero, 2018). This demographic is not poor enough to qualify for public assistance and must work, they have experienced a loss of better paying manufacturing jobs, and they are dependent on their cars to get them to the jobs that are available (Kimmelman, 2018). Demographic Surveys reinforce the geography of this demographic and demonstrate that in many of these regions, nearly 7% of the population reports being a Yellow Jacket (Belard, 2018). A French Poll conducted during this period found Macron had an approval rating of only 26%, and one expert remarked that the “forgotten white middle class” were angry about the rising cost of living and fuel prices (Smith, 2018). While the Yellow Jacket movement had its origin in the aggrieved, rural middle class segment of society, it has grown to represent a diverse range of disaffected Frenchmen, from the far-left to the far-right politically who share a sense of loss and grievance (Rose & Baker, 2018).

⁴ Considering 40 tax policy variables, the 2018 International Tax Competitiveness Index (ICTI) considers “corporate taxes, individual income taxes, consumption taxes, property taxes, and the treatment of profits earned overseas” sampled from OECD nations.

Laurence Boone (OECD Chief Economist) and Antoine Goujard (Head of the France Desk, OECD Economics Department) offer a different perspective⁵ on the source of discontent in the Yellow Jacket protests, citing the lack of inter-generational mobility. Boone and Goujard write that it takes “more than six generations in France for a person at the bottom end of income distribution to reach the mean,” ranking France only behind Hungary in this regard among OECD nations (2019). This research indicates that inequality of opportunity is perpetuated by an educational system that also ranks low among OECD nations in post-education employment rate, a high proportion of students with low skills and access to formal training. Boone and Goujard conclude by noting that “redistribution through taxes and social transfers is a powerful way of reducing income inequality but substantial inequalities of opportunity remain, mostly linked to the educational system.” This is particularly important for France given the influx of refugees⁶ following the recent migrant crisis, as many refugees will face even steeper inequalities of opportunity and thereby prolong integration into French society.

Country-Level Measures of Inequality in France

France will be initially assessed with a collection of country-level metrics. These metrics provide measures of the country’s inequality compared to other nations, inequality within the country, social conditions that may be consequences of that inequality, and the prognosis for stability in the future (**Error! Reference source not found.**).

France is wealthy OECD nation that is among the wealthiest and most powerful nations in the world, that also ranks similarly well in the Inequality-adjusted Human Development Index. France has a Gini coefficient of 42.2% is among the lowest one third of nations worldwide. The informal economy in France is also remarkably low, with 9.8% of informal employment contributing to France’s total employment.

Despite the notable Yellow Jacket protests, France is a very stable country nearly ranking in the top 90% of nations by the Fragile States Index. Conversely, France has had numerous, high-profile incidents of terrorism in the past several years and ranks only behind the United Kingdom and the Ukraine in EU countries in terms of terrorist attacks (Roser, Nagdy, & Ritchie, 2018). France is also the least risk acceptant country sampled in this study, using World Bank income data (see below).

⁵ However, they also note that the protests could be a “a variant of the regional and social divides potentially linked to the same trend towards a rejection of globalisation that has emerged in a number of OECD countries.”

⁶ Where the wave of refugees constituted a political crisis for Paris in recent years and has resulted in roughly 370,000 refugees in 2018 alone (World Bank, 2019).

Table 1. France: Basic Statistics on Inequality

Measure	Value	Rank	Source
Inequality Compared to Other Nations			
Per Capita GDP 2018	\$39,932	22 of 187	WB
Country Measures of Inequality			
Inequality-adjusted Human Development Index (IHDI) 2018	0.808	22 of 151	UN
Gini Coefficient 2015	42.2%	58 of 184	WB
Informal Employment as % of Total Employment 2012	9.8%	102 of 112	ILO
Measures of State Instability			
Fragile States Index 2018	32.2	157 of 175	FFP
Terrorism Index 2018	5.475	30 of 160	IEP
Probability of Mass Killing 2018	0.003	121 of 161	EWP
Risk Sensitivity			
Average Arrow-Pratt Measure 2015	-2.82	1 of 158	This Study
<p>*EWP – Early Warning Project, FFP – Fund for Peace, IEP – Institute for Economics and Peace, ILO – International Labor Organization, UN – United Nations, WB – World Bank</p> <p>-The Inequality-adjusted Human Development Index (IHDI) is a UN measure of well-being and is a scale based on per capita GDP, life expectancy and education levels of the population.</p> <p>- The Fragile States Index is based on twelve conflict risk that include security apparatus, factionalized elites, group grievance, economy, economic inequality, human flight and brain drain, public services, state legitimacy, human rights and rule of law, demographic pressure, refugees and IDPs, and external interventions. The potential range of the index is zero (no fragility to 120 total fragility).</p> <p>- The Terrorism Index scores each country on a scale from 0 to 10; where 0 represents no impact from terrorism and 10 represents the highest measurable impact of terrorism.</p>			

Prognosis for Change to 2029

France has an uncertain future relative to other OECD nations as Brexit, a struggling economy, domestic political discontent, the refugee crisis, and the numerous political conflicts in MENA and with Russia threaten French instability. Domestically, the Macron administration's approval rating has fallen to 32% since the Yellow Jacket Movement of 2018 (Viscusi, 2019), but the issues facing Paris are substantial and are likely to persist. These numerous obstacles have the potential to inflame an already unsatisfied public which would result in political instability in a time where the Macron administration is seeking to a leadership role in the EU. Structural economic reforms introduced by Macron must address the high unemployment in France, particularly among the low-skilled, youth, and non-EU born migrants (International Monetary Fund, 2019).

Anti-globalism and Euroscepticism commonly found in the far-right of France is also troubling for the Macron administration. Marine Le Pen's far right Rassemblement National (RN) party also won the most votes in France's election to the European parliament, highlighting a shift of support away from Macron and further dampening his aspirations for France to assume a leadership role in the EU (Baker, 2019). Macron must seek to widen his parliamentary alliances, weakening his political mandate and increases the risk of "having even more limited room for maneuver in his reforms and getting locked into a head-to-head confrontation with the RN, which has established itself as the main opposition party, until the next presidential election" (Baker, 2019). Such a development will likely result in high levels of political instability and call France's EU membership into question.

Empirical Data on Inequality in France

Dataset 1: 2015 France World Bank Quintile Data

The World Bank provides data on lowest and highest decile, and quintiles of percentage of income or consumption.⁷ These data are used to calculate their Gini coefficients. While not exactly measuring the actual income, the percentage of overall income provides an approximation. The French data were gathered in 2016. **Error! Reference source not found.** presents the original data and the fitted distribution curve from which the Arrow-Pratt risk sensitivity measures will be derived, as well as the Arrow-Pratt measures of risk sensitivity.

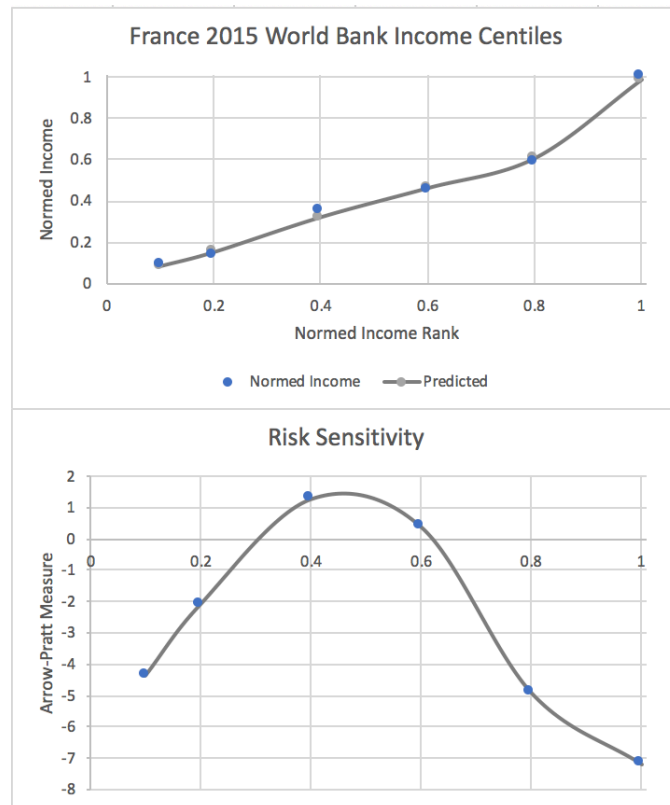


Figure 1: Distribution of Income, World Bank Quintiles France 2015 and associated Risk Sensitivity.

Summary Dataset 1: 2016 France World Bank Quintile Data

The World Bank data presents a moderately risk acceptant population with an average Arrow-Pratt measure of -2.82. Only the middle quintile of income earners are risk adverse, and only moderately so with an Arrow-Pratt score of roughly one. The lower middle quintile of the population is roughly half risk adverse and half risk acceptant, with the lowest quintile, on average, being nearly as risk acceptant as the upper middle quintile. The highest quintile of income earners is highly risk acceptant, being nearly 1.5 times as risk acceptant as the lowest quintile.

⁷ Data drawn from: <http://wdi.worldbank.org/table/1.3>

Dataset 2: France ILO Income by Occupation 2014

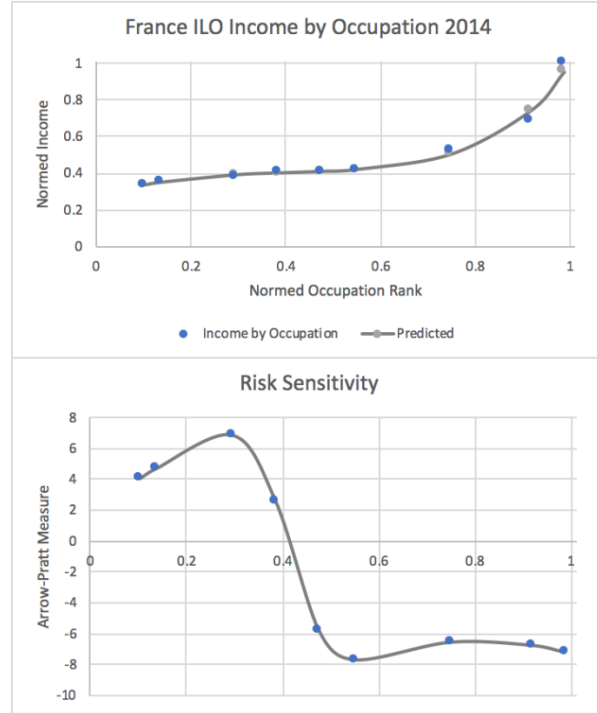


Figure 2. France ILO Income by Occupation 2014 and associated Risk Sensitivity

Summary Dataset 2: France ILO Income by Occupation 2014

The ILO occupational data indicates a population that is also moderately risk acceptant, with a mean Arrow-Pratt score of -1.80. The most risk averse occupations are agriculture and service and sales, and the most risk acceptant craftsmen and machine operators, followed by technicians, professionals, and managers. Interestingly, the risk acceptant professions have almost the same Arrow-Pratt score, despite these professions being different in income and social status.

Findings on Inequality in France

Relevance to Instability and Social Cleavages

France is the least risk acceptant nation in this study yet is still moderately risk acceptant. Nevertheless, inequality in France is still an important issue in certain facets, such as generational mobility. As France has a long history of political revolution and the Macron administration is embroiled in maintaining political cohesion domestically, small issues of inequality have the potential to catalyze protests similar to the Yellow Jacket movement. The economic outlook for France is vitally important in this regard, and given the high degree of dependence of the French population on social benefits,⁸ the inability of the French government to deliver such entitlements would likely spark further instability. The wide-ranging segments of the French population that are risk acceptant (lower and higher income brackets, along with craftsmen and machine operators, technicians, professionals and managers) would entail a robust coalition of the discontent in French society that would further hurt the support of the French government.

⁸ 2011 data showing that social benefits account for 32% of the French population's disposable income (Accardo, Billot, & Buron, 2017)

Furthermore, the fact that middle income earners may be a key constituency of the Yellow Jacket movement, this normally risk averse segment of French society would likely become receptive to risk if their secure position was threatened by increased taxes and the immigration of educated refugees, which appears to be the case in Macron's France.

Opportunities and Pitfalls for the US and Adversaries

As the Trump and Macron administrations have a wide array of disagreements, France and the US nevertheless have a strong bilateral relationship. The possibility of the centrist, neoliberal Macron ceding power to a more far right administration may be more consistent with the Trump administration in some regards. However, political instability in such a politically important EU country would be of significant concern to NATO and the threat of insecurity spreading across Europe would embolden Russia's ambitions across the continent. The low risk acceptant nature of French society is good for the US in this aspect, regardless of whatever political transition may or may not take place in France, unless social changes in France flip its risk averse population into a loss averse population searching to protect its social position.

China

China favors the bilateral engagement, economic cooperation, and globalist agenda of Macron that serves to further China's BRI ambitions. As the EU is China's largest trading partner, a more nationalist administration that could reduce EU political cohesion can be problematic for Chinese interests. While inequality in French society is not necessarily concerning to Chinese economic interests, the potential for Macron to lose re-election entails a high degree of uncertainty for China's economic goals in Europe. The low level of risk acceptance in France is positive for Beijing, barring social changes that might change this as noted above.

Russia

Russia stands the most to gain from inequality in France and is in fact actively cultivating it in the form of election meddling and the support of far right groups. The French government even investigated potential Russian involvement in the Yellow Jacket protests after "reports that social-media accounts linked to Moscow have increasingly targeted the movement" (Matlack & Williams, 2018). The return of Marine Le Pen's RN party would also be favorable to Russia, as Le Pen favors a rapprochement with Moscow (Fouquet & Viscusi, 2018). Increased risk acceptance in France would thus be favorable to the Kremlin as it can foment political instability and increased support of Euroscepticism in France.

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