

TABLE OF CONTENTS

	<i>Page</i>
I. Introduction	4
II. Updated Mendoza <i>et al.</i> estimates of average effective tax rates.....	6
III. Estimates based on a modified version of the Mendoza <i>et al.</i> methodology	12
IV. Effects of relaxing some assumptions about capital income.....	20
V. Limitations of the methodology	23
VI. Conclusion.....	25
Tables and figures.....	27
Annex tables	45
Bibliography	51