

## Technical appendix of the book « Capital in the 21<sup>st</sup> century »

Thomas Piketty

Harvard University Press - March 2014

<http://piketty.pse.ens.fr/capital21c>

### Supplementary figures and tables

#### **Introduction**

[Table SI.1. The top decile income share in the United States, 1910-2010](#)

*(series used for Figure I.1)*

[Table SI.2. The capital/income ratio in Europe, 1870-2010](#)

*(series used for Figure I.2)*

#### **Chapter 1**

[Figure S1.1. The distribution of world output, 0-2012](#)

[Figure S1.2. The distribution of world population, 0-2012](#)

[Figure S1.3. Global inequality 0-2012: divergence then convergence?](#)

[Figure S1.4a. Exchange rate and purchasing power parity: euro/rupee](#)

[Figure S1.4b. Exchange rate and purchasing power parity: euro/yen](#)

[Figure S1.5a. Exchange rate and purchasing power parity: dollar/yuan](#)

[Figure S1.5b. Exchange rate and purchasing power parity: dollar/rupee](#)

[Figure S1.5c. Exchange rate and purchasing power parity: dollar/yen](#)

[Table S1.1. The distribution of world output, 0-2012](#)

*(series used for Figures 1.1 et S1.1)*

[Table S1.2. The distribution of world population, 0-2012](#)

*(series used for Figures 1.2 et S1.2)*

[Table S1.3. Per capita GDP, 0-2012](#)

*(series used for Figures 1.3 et S1.3)*

[Table S1.4. Distribution of world GDP in 2012: PPP vs current exchange rate \(1\)](#)

[Table S1.5. Distribution of world GDP in 2012 \(without rounding\)](#)

[Table S1.6. Distribution of world GDP in 2012: PPP vs current exchange rate \(2\)](#)

[Table S1.7. Exchange rate and purchasing power parity, 1990-2012](#)

*(series used for Figures 1.4-1.5 et S1.4-S1.5)*

## **Chapter 2**

[Table S2.1. World growth from the Antiquity \(growth rate per period\)](#)

[Table S2.2. Growth rate of world population, 0-2100](#)

*(series used for Figure 2.2)*

[Table S2.3. Per capita output growth since the Industrial Revolution](#)

[Table S2.4. World output growth rate, 0-2100](#)

*(series used for Figures 2.3-2.5)*

[Table S2.5. Inflation in rich countries since the Industrial Revolution](#)

*(series used for Figure 2.6)*

## **Chapter 3**

[Table S3.1. Capital in Britain, 1700-2010](#)

*(series used for Figures 3.1, 3.3 et 3.5)*

[Table S3.2. Capital in France, 1700-2010](#)

*(series used for Figures 3.2, 3.4 et 3.6)*

## **Chapter 4**

[Figure S4.1. Public wealth in Canada, 1860-2010](#)

[Figure S4.2. Private and public capital in Canada, 1860-2010](#)

[Table S4.1. Capital in Germany, 1870-2010](#)

*(series used for Figures 4.1, 4.2 et 4.3)*

[Table S4.2. Capital in the United States, 1770-2010](#)

*(series used for Figures 4.6, 4.7, 4.8 et 4.10)*

[Table S4.3. Capital in Canada, 1860-2010](#)

*(series used for Figures 4.9 et S4.1-S4.2)*

[Table S4.4. Capital and slavery: Old and New World, 1770-1810](#)

*(series used for Figure 4.11)*

[Table S4.5. National, public and private capital: Europe and the US, 1870-2010](#)

*(series used for Figures 4.4 et 4.5)*

## **Chapter 5**

[Figure S5.0. Private capital in Europe and in America, 1870-2010](#)

[Figure S5.1. Accumulation of private capital in rich countries, 1970-2010](#)

[Figure S5.2. Private capital in rich countries: from the Japanese to the Spanish bubble](#)

[Figure S5.3. Financial assets in rich countries](#)

[Figure S5.4. Financial liabilities in rich countries](#)

[Figure S5.5. Share of foreign liabilities in the total financial liabilities in rich countries](#)

[Figure S5.6. Foreign assets and liabilities in the U.S.A. 1970-2010](#)

[Figure S5.7. Foreign assets and liabilities in Japan 1970-2010](#)

[Figure S5.8. Foreign assets and liabilities in Germany, 1970-2010](#)

[Figure S5.9. Foreign assets and liabilities in France, 1970-2010](#)

[Figure S5.10. Foreign assets and liabilities in Britain, 1970-2010](#)

[Figure S5.11. Foreign assets and liabilities in Spain, 1980-2010](#)

[Table S5.1. Private capital in rich countries, 1970-2010](#)

*(series used for Figures 5.3 et S5.2)*

[Table S5.2. Public capital in rich countries, 1970-2010](#)

*(series used for Figure 5.5)*

[Table S5.3. National capital in rich countries, 1970-2010](#)

*(series used for Figure 5.7)*

[Table S5.4. Predicted and observed private capital in rich countries, 1970-2010](#)

*(series used for Figure S5.1)*

[Table S5.5. Foreign capital in rich countries, 1970-2010](#)

*(series used for Figure 5.7)*

[Table S5.6. Gross foreign assets in rich countries, 1970-2010](#)

*(series used for Figure S5.6-S5.11)*

[Table S5.7. Gross foreign liabilities in rich countries, 1970-2010](#)

*(series used for Figure S5.6-S5.11)*

[Table S5.8. Total financial assets in rich countries, 1970-2010](#)

*(series used for Figure S5.3)*

[Table S5.9. Total financial liabilities in rich countries, 1970-2010](#)

*(series used for Figure S5.4)*

[Table S5.10. Foreign liabilities/total financial liabilities ratio in rich countries, 1970-2010](#)

*(series used for Figure S5.5)*

[Table S5.11. Ratio between market value and book value of corporations in rich countries 1970-2010 \(Tobin's Q\) \(series used for Figure 5.6\)](#)

[Table S5.12. Private capital/disposable income ratio in rich countries, 1970-2010](#)

*(series used for Figure 5.4)*

[Table S5.13. Foreign assets accumulation in rich countries, 1970-2010: balance of payment, trade balance and capital income](#)

## **Chapter 6**

[Figure S6.1. Capital share in Britain, 1770-2010](#)

[Figure S6.2. Capital share in France, 1820-2010](#)

[Figure S6.3. Capital share of the disposable income in France, 1896-2010](#)

[Table S6.1. The capital-labor split in Britain, 1770-2010](#)

*(series used for Figures 6.1, 6.3 et S6.1)*

[Table S6.2. Capital-labor split in France, 1820-2010](#)

*(series used for Figures 6.2, 6.4 et S6.2)*

[Table S6.3. Capital share in rich countries, 1970-2010](#)

*(series used for Figure 6.5)*

[Table S6.4. Capital share in France, 1896-2010](#)

*(series used for Figures 6.6-6.8 et S6.3)*

## **Chapter 7**

[Figure S7.1. Examples of Gini-Lorenz curves](#)

[Table S7.1. Calculations of incomes corresponding to different levels of labor income inequality](#)

[Table S7.2. Calculations of average wealth corresponding to different levels of capital ownership inequality](#)

[Table S7.3. Calculations of average incomes corresponding to different levels of total income \(labor + capital\) inequality](#)

[Table S7.4. Calculations of the Gini coefficients corresponding to different levels of labor income inequality](#)

[Table S7.5. Calculations of the Gini coefficients corresponding to different levels of capital ownership inequality](#)

[Table S7.6. Calculations of the Gini coefficients corresponding to different levels of total income \(labor + capital\) inequality](#)

[Table S7.7. Examples of Gini-Lorenz curves](#)

*(series used for Figure S7.1)*

## **Chapter 8**

[Figure S8.1. The composition of top incomes in the U.S. in 1929 \(without capital gains\)](#)

[Figure S8.2. The composition of top incomes in the U.S. in 2007 \(without capital gains\)](#)

[Table S8.1. Top income and top wage shares in France, 1900-2010](#)

*(series used for Figures 8.1-8.2)*

[Table S8.2. Top income and top wage shares in the United States, 1900-2010](#)

*(series used for Figures 8.5-8.8)*

[Table S8.3. Top income and top wage shares in the United States and in France](#)

*(series used for Figures 8.3-8.4, 8.9-8.10 and S8.1-S8.2)*

## **Chapter 9**

[Figure S9.1. Minimum wage in France, 1950-2013](#)

[Figure S9.2. Minimum wage in the United States, 1950-2013](#)

[Figure S9.3. Income inequality in Anglo-Saxon countries, 1910-2010](#)

[Figure S9.4. Income inequality in Anglo-Saxon countries, 1910-2010](#)

[Figure S9.5. Top decile share in national income in Europe and the USA, 1900-2010 \(1\)](#)

[Figure S9.6. Top decile share in national income in Europe and the USA, 1900-2010 \(2\)](#)

[Table S9.1. Hourly minimum wage in France or in the USA, 1950-2013](#)

*(series used for Figures 9.1 and S9.1-S9.2)*

[Table S9.2. Share of the top incomes in the total revenue: Britain, Germany, Sweden and Japan, 1900-2010](#) *(series used for Figures 9.2-9.9 and S9.3-S9.5)*

[Table S9.3. Share of the top incomes in the total revenue: Canada, Australia, New Zealand, Denmark, Italy, Holland, Spain](#) *(series used for Figures 9.2-9.9 and S9.3-S9.5)*

[Table S9.4. Share of the top incomes in the total revenue: Europe and the USA, 1900-2010](#) *(series used for Figures 9.2-9.9 and S9.3-S9.5)*

[Table S9.5. Share of the top incomes in the total revenue: India, South Africa, Indonesia, Argentina, China, Colombia, 1900-2010](#) *(series used for Figures 9.2-9.9, S9.3-S9.5)*

## **Chapter 10**

[Table S10.1. The concentration of wealth in Europe and in the USA, 1810-2010](#)

*(series used for Figures 10.1-10.6)*

[Table S10.2. Capital rate of return, growth rate, capital share and savings rate in France, 1820-1910](#) *(series used for Figures 10.7-10.8)*

[Table S10.3. Capital rate of return, growth rate for the world, 0-2200](#)

*(series used for Figures 10.9-10.11)*

[Table S10.4. The composition of Parisians portfolios in 1872-1912](#)

## **Chapter 11**

[Figure S11.1. Share of inherited wealth in total wealth, France 1850-2100 \(1\)](#)

[Figure S11.2. Share of inherited wealth in total wealth, France 1850-2100 \(2\)](#)

[Figure S11.3. Share of inherited wealth in total wealth, France 1850-2100 \(3\)](#)  
[Figure S11.4. Share of inherited wealth in total wealth, France 1850-2100 \(4\)](#)  
[Figure S11.5. Share of inherited wealth in total wealth, France 1850-2100 \(5\)](#)  
[Figure S11.6. Share of inherited wealth in total wealth, France 1850-2100 \(6\)](#)  
[Figure S11.7. Share of inherited wealth in total wealth, Paris 1872-1937 \(1\)](#)  
[Figure S11.8. Share of inherited wealth in total wealth, Paris 1872-1937 \(2\)](#)  
[Figure S11.9. The share of inheritance in the total resources \(inheritance and work\) of cohorts born in 1790-2030](#)  
[Figure S11.10. The dilemma of Rastignac](#)  
[Figure S11.11. Which fraction of a cohort receives in inheritance the equivalent of a lifetime labor income?](#)  
[Table S11.1a. The inheritance flow in France 1820-2100](#)  
*(series used for Figures 11.1-11.6 and 11.8)*  
[Table S11.1b. Inheritance and labor for cohorts born in the 1790s-2030s](#)  
*(series used for Figures 11.9-11.11)*  
[Table S11.2a. Share of inherited wealth in total wealth in France, 1850-2100](#)  
*(series used for Figures 11.7 and S11.1-S11.6)*  
[Table S11.2b. Share of inherited wealth in total wealth in Paris, 1872-1937](#)  
*(series used for Figures S11.7-S11.8)*  
[Table S11.3. Share of inherited wealth in total wealth in Paris, 1900-2010](#)  
*(series used for Figure 11.12)*

## **Chapter 12**

[Table S12.1. The growth rate of top wealth portfolios in the world, 1987-2013](#)  
[Table S12.2. The return on the capital endowments of U.S. universities, 1980-2010](#)  
[Table S12.3. The growth of the top wealth portfolios in the world according to Forbes, 1987-2013](#) *(series used for Figures 12.1-12.3)*  
[Table S12.4. Private capital in the world, 1870-2100 \(estimate\)](#)  
*(series used for Figures 12.4-12.5)*  
[Table S12.5. Net foreign assets held in rich countries and tax havens](#) *(series used for Figure 12.6)*

## **Chapter 13**

[Table S13.1. Public spending in rich countries, 1870-2010](#)  
*(series used for Figure 13.1)*  
[Table S13.2. Public spending in rich countries \(average 2000-2010, % GDP\)](#)

## **Chapter 14**

[Figure S14.1. Top tax rate: "unearned income" vs "earned income"](#)

[Table S14.1. Top marginal income tax rate in rich countries, 1900-2013](#)

*(series used for Figure 14.1)*

[Table S14.2. Top inheritance tax rate in rich countries, 1900-2013](#)

*(series used for Figure 14.2)*

## **Chapter 15**

[Table S15.1. Basic simulation for a European wealth tax](#)

## **Chapter 16**

[Table S16.1. Government savings vs deficits in rich countries, 1970-2010](#)