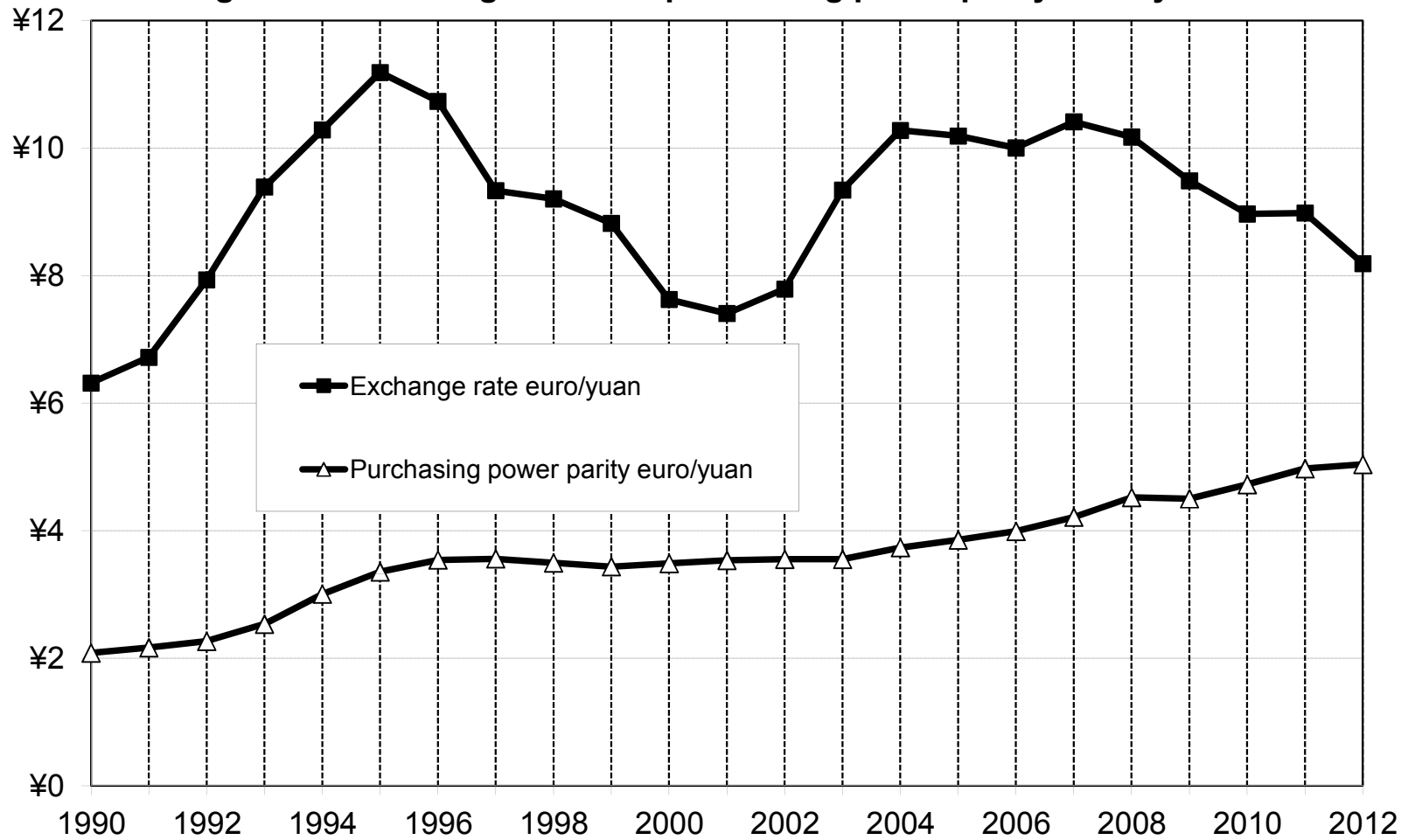


Figure 1.5. Exchange rate and purchasing power parity: euro/yuan



In 2012, 1 euro was worth 8 yuans according to current exchange rate, but 5 yuans in purchasing power parity. Sources and series: see [piketty.pse.ens.fr/capital21c](http://piketty.pse.ens.fr/capital21c).