

Table A1: National Income and Wealth Accounts, France 1872-1937

	National income Y_t (current billions francs)	Private wealth W_t	Private wealth-national income ratio $\beta_t = W_t/Y_t$	Consumer price index P_t (1912=100)	National income Y_t (1912 billions francs)	Private wealth W_t	Adult population N_t (thousands)	Per adult national income y_t (current francs)	Per adult labor income y_{Lt} (current francs)	Per adult private wealth w_t	Per adult national income y_t (1912 francs)	Per adult labor income y_{Lt} (1912 francs)	Per adult private wealth w_t
1872	28.7	185.0	644%	97	29.6	190.2	23 132	1 242	725	7 998	1 277	746	8 224
1882	27.8	195.0	702%	98	28.4	199.7	23 964	1 158	812	8 137	1 186	832	8 334
1912	42.7	279.4	654%	100	42.7	279.4	26 110	1 635	1 073	10 700	1 635	1 073	10 700
1922	164.7	467.9	284%	312	52.9	150.2	26 810	6 145	4 259	17 453	1 972	1 367	5 602
1927	303.7	1 058.4	348%	574	52.9	184.4	28 087	10 814	7 069	37 683	1 884	1 232	6 565
1932	279.9	1 147.5	410%	537	52.1	213.7	28 880	9 690	7 287	39 734	1 805	1 357	7 401
1937	333.2	1 348.8	405%	616	54.1	218.9	28 657	11 626	8 560	47 068	1 886	1 389	7 637
1872-1912	1.0%	1.0%	0.0%	0.1%	0.9%	1.0%	0.3%	0.7%	1.0%	0.7%	0.6%	0.9%	0.7%
1912-1937	8.6%	6.5%	-1.9%	7.5%	0.9%	-1.0%	0.4%	8.2%	8.7%	6.1%	0.6%	1.0%	-1.3%

Sources: Authors' computations using national accounts (see formulas; see Piketty (2010, Appendix A) for more details)

Table A2: Accumulation of private wealth in France 1872-1937						
	Real growth rate of national income g_t	Real growth rate of private wealth g_{wt}	Wealth-income ratio $\beta_t = W_t/Y_t$	Savings rate s_t	Savings-induced wealth growth rate $g_{wt}=s_t/\beta_t$	Real rate of capital gains q_t
1872-1912	0.9%	1.0%	644%	6%	0.9%	0.0%
1912-1937	0.9%	-1.0%	654%	13%	2.0%	-2.9%
1912-1922	2.2%	-6.0%	654%	9%	1.4%	-7.3%
1922-1927	0.0%	2.1%	284%	25%	8.7%	-6.1%
1927-1932	-0.2%	1.5%	348%	13%	3.7%	-2.1%
1932-1937	0.4%	0.2%	410%	8%	1.9%	-1.6%
Sources: Authors' computations using national accounts (see formulas; see Piketty (2010, Appendix A) for more details)						
Note: Savings rates come from national accounts; capital gains are estimated as a residual term; war destructions are included in capital gains effects.						

Table A3: Wealth of decedents in Paris and France 1872-1937

	Aggregate inheritance flow B_t (incl. correction for non-filers & tax-exempt assets) (excl. correction for inter vivos gifts) (billions current francs)			Average wealth at death $b_t=B_t/N_{dt}$ (current francs)					Correction factor (non-filers & tax exempt assets)	Correction factor (inter vivos gifts: $1+v_t$)
	Paris	France	Share Paris /France	Paris	France	Ratio Paris /France	France minus Paris	Ratio Paris /(France minus Paris)		
1872	0.7	4.4	16.8%	30 070	8 717	345%	7 622	395%	114%	124%
1882	1.1	5.2	20.1%	30 242	9 997	302%	8 554	354%	114%	122%
1912	1.8	7.3	24.4%	48 275	13 336	362%	10 815	446%	129%	120%
1922	2.3	10.4	22.5%	69 940	18 109	386%	14 908	469%	130%	125%
1927	3.3	15.5	21.1%	103 010	27 662	372%	23 138	445%	128%	125%
1932	4.2	19.5	21.7%	133 717	34 817	384%	28 892	463%	128%	125%
1937	3.6	19.2	18.9%	119 311	34 441	346%	29 556	404%	128%	125%

Sources: Authors' computations using aggregate estate tax data (see formulas; see Piketty (2010, Appendix B) for more details)

Note: Paris figures for 1872 and 1882 were upgraded by 5% to take into account exclusion of out-of-Paris real estate (+10%) and liabilities (-5%)

Table A4: Wealth of the living in Paris and France 1872-1937

	Ratio μ_t (computed from age-wealth profiles)		Average wealth $w_t = b_t/\mu_t$ (current francs)					Aggregate private wealth $W_t = N_t w_t$ (billions current francs)			Ratio obs. $W_t / \text{est. } W_t$ (France) (tax evasion & other errors)
	Paris	France	Paris	France	Ratio Paris /France	France minus Paris	Ratio Paris / (France minus Paris)	Paris	France	Share Paris /France	
1872	125%	128%	24 028	6 813	353%	5 749	418%	32.3	157.6	20.5%	117%
1882	139%	132%	21 697	7 598	286%	6 554	331%	35.8	182.1	19.7%	107%
1912	174%	135%	27 766	9 860	282%	8 280	335%	58.8	257.4	22.8%	109%
1922	157%	123%	44 627	14 754	302%	12 099	369%	97.6	395.5	24.7%	118%
1927	137%	120%	75 231	23 087	326%	18 693	402%	164.2	648.4	25.3%	163%
1932	158%	115%	84 828	30 161	281%	25 646	331%	186.9	871.1	21.5%	132%
1937	148%	111%	80 762	30 921	261%	26 769	302%	178.0	886.1	20.1%	152%

Sources: Authors' computations using national accounts and estate tax data (see formulas; see Piketty (2010, Appendix B) for more details).

Table A5: Labor income vs capital income in France 1872-1937

	Labor share in national income $1-\alpha_t$	Capital share in national income $\alpha_t^*=\alpha_t+\alpha_{gt}$	Wealth-national income ratio β_t	Average rate of return $r_t=\alpha_t^*/\beta_t$	Per adult labor income y_{Lt}	Per adult wealth w_t	Per adult income $y_t=y_{Lt}+r_t w_t$	Wealth-labor income ratio w_t/y_{Lt}	Per decedent bequest b_t (exc. gifts)	Bequest-labor income ratio b_t/y_{Lt}	Tax rate $T_t=T_{Kt}=T_{Lt}$	After-tax rate of return $(1-T_t)r_t$	Bequest tax rate T_{Bt}
					(1912 francs)				(1912 francs)				
1872	58%	44%	644%	6.8%	746	8 224	1 303	1103%	10 523	1411%	8%	6.2%	4%
1882	70%	32%	702%	4.5%	832	8 334	1 210	1002%	10 966	1318%	8%	4.2%	4%
1912	66%	36%	654%	5.6%	1 073	10 700	1 668	997%	14 472	1348%	8%	5.1%	4%
1922	69%	38%	284%	13.3%	1 367	5 602	2 110	410%	6 876	503%	12%	11.6%	7%
1927	65%	40%	348%	11.5%	1 232	6 565	1 990	533%	7 866	639%	17%	9.5%	6%
1932	75%	30%	410%	7.3%	1 357	7 401	1 894	545%	8 543	629%	20%	5.8%	6%
1937	74%	31%	405%	7.7%	1 389	7 637	1 977	550%	8 507	612%	20%	6.2%	6%

Sources: Authors' computations using national accounts data (see formulas; see Piketty (2010, Appendix A) for more details)

Table A6: Labor income vs capital income in Paris 1872-1937

	Ratio Paris/France		Ratio Paris/(France minus Paris)		Labor share in Paris income	Capital share in Paris income	Wealth-income ratio β_t	Rate of return r_t	Per adult labor income y_{Lt}	Per adult wealth w_t	Per adult income $y_t = y_{Lt} + r_t w_t$	Wealth-labor income ratio	Per decedent bequest b_t (exc. gifts)	Bequest-labor income ratio
	Per adult labor income	Per adult wealth	Per adult labor income	Per adult wealth										
	(1912 francs)										(1912 francs)			
1872	100%	353%	100%	418%	28%	72%	1070%	6.8%	746	29 005	2 711	3890%	36 299	4868%
1882	100%	286%	100%	331%	44%	56%	1245%	4.5%	832	23 799	1 912	2861%	33 171	3987%
1912	100%	282%	100%	335%	39%	61%	1096%	5.6%	1 073	30 131	2 748	2807%	52 387	4881%
1922	100%	302%	100%	369%	38%	62%	469%	13.3%	1 367	16 945	3 613	1239%	26 557	1943%
1927	100%	326%	100%	402%	33%	67%	578%	11.5%	1 232	21 391	3 702	1737%	29 290	2378%
1932	100%	281%	100%	331%	47%	53%	726%	7.3%	1 357	20 814	2 868	1534%	32 810	2418%
1937	100%	261%	100%	302%	47%	53%	682%	7.7%	1 389	19 948	2 925	1436%	29 469	2122%

Sources: Authors' computations using national accounts and estate tax data (see formulas)

Table A7: Accumulation of private wealth in Paris 1872-1937

	Personal income Y_t	Private wealth W_t		Real growth rate of national income g_t	Real growth rate of private wealth g_{wt}	Wealth- income ratio $\beta_t =$ W_t/Y_t	Savings rate s_t	Savings- induced wealth growth rate $g_{wt}=s_t/\beta_t$	Real rate of capital gains q_t
	(1912 billions francs)								
1872	3.6	39.0	1872-1912	1.2%	1.2%	1070%	13%	1.2%	0.0%
1912	5.8	63.8	1912-1937	0.4%	-1.5%	1096%	16%	1.5%	-2.9%
1922	7.9	37.1							
1927	8.1	46.7	1912-1922	3.1%	-5.3%	1096%	24%	2.2%	-7.3%
1932	6.3	45.9	1922-1927	0.4%	4.7%	469%	54%	11.5%	-6.1%
1937	6.4	44.0	1927-1932	-4.8%	-0.4%	578%	11%	1.8%	-2.1%
			1932-1937	0.4%	-0.8%	726%	6%	0.8%	-1.6%

Sources: Authors' computations using national accounts and estate tax data (see formulas)

Note: Paris capital gains effects are assumed to be the same as in the all of France and are borrowed from Table A2; Paris savings rates are estimated as a residual term.

Table A8: Price indexes and asset returns in France 1872-1937

	Consumer price index P_t	Average asset price index Q_t^* (national accounts)	Relative asset price index Q_t (national accounts)	War destruction index	Relative asset price index Q_t (inc. destructions)	Flow rate of return r_t (national accounts)	Total return (flow return + capital gains) (r_t+Q_t) (inc.destruct.)	Real estate price index <i>(Paris)</i>	Stock price index <i>(Paris)</i>	Relative real estate price index <i>(Paris)</i>	Relative stock price index <i>(Paris)</i>
1872	97	97	99	100	99			62	67	64	69
1882	98	97	99	100	99			79	92	81	94
1912	100	100	100	100	100			100	100	100	100
1922	312	203	65	72	47			136	123	44	39
1927	574	273	48	72	34			225	296	39	52
1932	537	229	43	72	31			306	253	57	47
1937	616	242	39	72	28			264	234	43	38
1872-1912	0.1%	0.1%	0.0%	0.0%	0.0%	4.6%	4.6%	1.2%	1.0%	1.1%	0.9%
1912-1937	7.5%	3.6%	-3.7%	-1.3%	-4.9%	7.8%	2.8%	4.0%	3.5%	-3.3%	-3.8%
1912-1922	12.0%	7.3%	-4.2%	-3.3%	-7.3%	6.7%	-0.7%	3.1%	2.1%	-8.0%	-8.9%
1922-1927	13.0%	6.1%	-6.1%	0.0%	-6.1%	11.0%	4.8%	10.6%	19.3%	-2.1%	5.5%
1927-1932	-1.3%	-3.4%	-2.1%	0.0%	-2.1%	7.9%	5.7%	6.4%	-3.1%	7.8%	-1.8%
1932-1937	2.8%	1.1%	-1.6%	0.0%	-1.6%	6.6%	5.0%	-2.9%	-1.5%	-5.6%	-4.2%

Sources: Authors' computations using national accounts and estate tax data (see formulas; see Piketty (2010, Appendix A) for more details)

Table A9: Asset returns in France and Paris 1800-1937

	Average flow rate of return r_t on all assets (national accounts)	Average rate of return on real estate assets	Average rate of return on high-risk financial assets	Average rate of return on low-risk financial assets	Average rate of return on all assets	Average rate of return on real estate assets	Average rate of return on high-risk financial assets	Average rate of return on low-risk financial assets	Average rate of return on all assets
		Average portfolio composition (France)				Average portfolio composition (Paris)			
		45%	35%	20%	100%	35%	40%	25%	100%
1800	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1810	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1820	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1830	6.2%	4.5%	8.7%	4.0%	5.9%	4.5%	8.7%	4.0%	6.0%
1840	6.7%	4.5%	8.8%	4.0%	5.9%	4.5%	8.8%	4.0%	6.1%
1850	7.8%	4.5%	10.0%	4.0%	6.3%	4.5%	10.0%	4.0%	6.6%
1860	7.3%	4.5%	9.0%	4.0%	6.0%	4.5%	9.0%	4.0%	6.2%
1870	6.8%	4.5%	9.0%	4.0%	6.0%	4.5%	9.0%	4.0%	6.2%
1880	4.5%	4.0%	5.8%	3.5%	4.5%	4.0%	5.8%	3.5%	4.6%
1890	4.1%	3.5%	5.5%	3.0%	4.1%	3.5%	5.5%	3.0%	4.2%
1900	4.6%	3.5%	7.0%	3.0%	4.6%	3.5%	7.0%	3.0%	4.8%
1910	4.3%	3.5%	6.0%	3.0%	4.3%	3.5%	6.0%	3.0%	4.4%
1920	9.9%	5.0%	11.3%	5.0%	7.2%	5.0%	11.3%	5.0%	7.5%
1930	9.6%	5.0%	10.9%	5.0%	7.1%	5.0%	10.9%	5.0%	7.4%

Sources: Authors' computations using national accounts and estate tax data. See formulas and Piketty (2010, Appendix A) for more details.

Table B1: Inheritance in Paris, 1872-1937 - Summary Statistics

	Full sample response rate	N. decedents (20-yr +) (full sample)	N. with net estate>0 (full sample)	% decedents with net estate>0	Average estate (net estate>0) (current francs)	Average estate (all deced.) (current francs)	Aggregate inheritance flow (millions)	Consumer price index (1912=100)	Average estate (net estate>0) (1912 francs)	Average estate (all deced.) (1912 francs)	Aggregate inheritance flow (millions)
1872	87%	21 287	6 064	28%	88 070	25 088	611	97	90 563	25 799	628
1882	91%	31 720	8 120	26%	98 564	25 231	881	98	100 948	25 842	903
1912	95%	34 840	9 747	28%	133 547	37 362	1 370	100	133 547	37 362	1 370
1922	85%	28 278	9 164	32%	166 270	53 883	1 794	312	53 371	17 296	576
1927	97%	30 889	9 656	31%	257 835	80 600	2 561	574	44 917	14 041	446
1932	84%	26 534	10 120	38%	273 139	104 174	3 305	537	50 874	19 403	616
1937	81%	24 546	10 370	42%	220 017	92 951	2 814	616	35 701	15 082	457
1872-1937		198 094	63 241	32%							

Notes: (i) Negative estates were set equal to 0 and estates left by children decedents (0-19 year-old) were excluded (see Table B2)
(ii) Full sample response rates are below 100% because within our two-year window we did not find in the RMD registers all decedents with positive estates listed in the TSA registers

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB1.txt)

Table B2: Inheritance in Paris, 1872-1937 - Negative estates & children estates

	N. decedents with net estate < 0 (& 20-yr +)	% decedents with estate < 0 in total number of deced.20+	Average net estate < 0	% negative net estate flow in aggregate inheritance flow	N. children estate (less than 20-yr-old)	% decedents with estate < 0 in total number of deced.20+	Average children net estate	% children estate flow in aggregate inheritance flow
1872	135	0.6%	-9	0.0%	65	0.3%	47 859	0.5%
1882	242	0.8%	-2 155	-0.1%	133	0.4%	56 250	0.8%
1912	23	0.1%	-14 474	0.0%	152	0.4%	19 211	0.2%
1922	136	0.5%	-47 588	-0.4%	78	0.3%	24 209	0.1%
1927	173	0.6%	-34 762	-0.2%	100	0.3%	36 982	0.1%
1932	255	1.0%	-91 592	-0.7%	43	0.2%	314 187	0.4%
1937	189	0.8%	-82 432	-0.6%	79	0.3%	33 735	0.1%
1872-1937	1 153	0.6%			650	0.3%		

Source: Authors computations using micro data collected in Paris estate tax archives (see do-file doEstates1872-1937.txt)

Table B3: Inheritance in Paris, 1872-1937 - Gender patterns

	% women in decedents				% decedents with estate>0			Average estate (estate>0)			Wealth ratio men/women	
	(all decedents)	(estate>0)	(estate=0)	<i>(memo: all deced., France)</i>	(men)	(women)	(men & women)	(men)	(women)	(men & women)	(estate>0)	(all decedents)
1872	49%	44%	50%	50%	31%	26%	28%	91 383	83 921	88 070	109%	129%
1882	45%	45%	45%	50%	26%	25%	26%	101 273	95 202	98 564	106%	107%
1912	49%	44%	50%	48%	30%	26%	28%	122 522	147 363	133 547	83%	99%
1922	53%	44%	58%	50%	39%	27%	32%	164 610	168 377	166 270	98%	141%
1927	51%	45%	53%	49%	35%	28%	31%	254 606	261 796	257 835	97%	123%
1932	50%	46%	52%	49%	41%	36%	38%	295 123	247 716	273 139	119%	135%
1937	50%	45%	53%	48%	46%	38%	42%	218 154	222 299	220 017	98%	119%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB3.txt)

Table B4: Inheritance in Paris, 1872-1937 - Gender & age patterns

	Average age of men decedents			Average age of women decedents			Average age of men+women decedents			Average age of decedents (France)		
	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)	(men)	(women)	(men + women)
1872	49.3	56.4	46.0	49.9	55.3	48.0	49.6	55.9	47.0	58.2	60.5	59.3
1882	48.2	56.2	45.4	51.0	56.9	48.9	49.4	56.5	47.0	58.8	61.3	60.0
1912	52.2	55.7	50.7	56.2	59.1	55.2	54.2	57.2	53.0	59.5	62.3	60.8
1922	55.0	58.6	52.8	57.6	60.7	56.4	56.4	59.5	54.9	61.4	63.6	62.5
1927	54.9	58.6	53.0	59.8	60.7	59.5	57.4	59.5	56.5	61.4	64.1	62.7
1932	55.1	59.4	52.1	60.2	61.5	59.4	57.6	60.4	55.9	61.4	64.7	63.0
1937	56.8	60.5	53.7	62.3	63.4	61.6	59.5	61.8	57.9	61.9	65.8	63.8
	<i>Memo: % full sample with age information (men)</i>			<i>Memo: % full sample with age information (women)</i>			<i>Memo: % full sample with age information (men+women)</i>					
	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)			
1872	74%	74%	74%	72%	73%	72%	73%	73%	73%			
1882	77%	78%	77%	79%	76%	81%	78%	77%	79%			
1912	84%	84%	84%	84%	84%	84%	84%	84%	84%			
1922	84%	84%	84%	85%	85%	85%	84%	84%	84%			
1927	84%	84%	84%	84%	84%	84%	84%	84%	84%			
1932	87%	87%	87%	90%	88%	92%	89%	87%	90%			
1937	88%	89%	88%	88%	88%	88%	88%	88%	88%			

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB4.txt)

Table B5: Inheritance in Paris, 1872-1937 - Gender & marital status patterns

	% full sample (net estate>0) with marital status information	% with marital status = M (married), V (widows), D (divorced) or C (single)				Average age by marital status			
		M	V	D	C	M	V	D	C
men + women									
1872	97%	55%	26%	0%	16%	51.4	66.9	59.7	51.9
1882	95%	54%	27%	0%	13%	51.3	67.7		52.3
1912	43%	21%	14%	1%	7%	54.8	70.9	56.8	52.6
1922	87%	46%	26%	2%	12%	55.4	69.1	56.8	55.2
1927	98%	53%	29%	2%	14%	55.5	70.1	57.8	53.2
1932	99%	54%	29%	3%	13%	56.8	70.4	59.6	53.2
1937	99%	56%	29%	2%	12%	57.8	71.7	60.2	56.2
men only									
1872	96%	62%	16%	0%	18%	54.6	67.6	54.5	50.8
1882	93%	63%	16%	0%	14%	54.1	66.9		50.8
1912	41%	26%	8%	1%	7%	56.7	69.6	56.2	50.9
1922	86%	58%	15%	1%	11%	57.3	68.0	55.2	53.8
1927	98%	68%	16%	2%	12%	57.3	68.8	58.1	51.9
1932	99%	69%	16%	2%	12%	58.5	69.6	57.7	51.0
1937	99%	73%	15%	2%	9%	59.1	71.5	60.2	53.0
women only									
1872	99%	47%	38%	0%	14%	46.2	66.5	65.0	53.6
1882	97%	44%	40%	0%	12%	46.3	68.1		54.4
1912	45%	16%	22%	1%	6%	51.0	71.4	57.2	54.9
1922	88%	32%	41%	2%	13%	51.1	69.6	58.0	56.8
1927	98%	34%	45%	3%	16%	51.2	70.6	57.6	54.3
1932	98%	36%	43%	3%	16%	53.1	70.8	60.8	55.1
1937	99%	35%	47%	3%	14%	54.2	71.7	60.3	58.6

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB5.txt)

Table B6: Inheritance in Paris, 1872-1937 - Age-wealth profiles (men+women)

average estate (all decedents) by age group (current francs)							
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	4 012	6 155	22 931	21 203	44 837	53 009	63 875
1882	3 005	5 278	12 679	25 151	39 501	60 567	96 934
1912	3 239	5 680	11 822	24 790	53 399	65 114	93 221
1922	8 408	12 266	24 690	32 931	57 408	108 097	121 030
1927	10 690	21 517	41 592	81 235	104 581	106 713	155 011
1932	14 810	22 137	32 557	61 425	165 534	165 712	178 899
1937	14 753	23 810	63 599	60 042	100 527	144 036	178 387
average estate (all decedents) by age group (50-59=100)							
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	19%	29%	108%	100%	211%	250%	301%
1882	12%	21%	50%	100%	157%	241%	385%
1912	13%	23%	48%	100%	215%	263%	376%
1922	26%	37%	75%	100%	174%	328%	368%
1927	13%	26%	51%	100%	129%	131%	191%
1932	24%	36%	53%	100%	269%	270%	291%
1937	25%	40%	106%	100%	167%	240%	297%
average estate (net estate>0) by age group (current francs)							
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	32 688	29 978	80 725	68 998	116 828	132 046	136 371
1882	29 893	30 774	52 688	87 030	121 244	164 706	208 522
1912	21 164	25 294	42 741	81 397	168 188	205 742	280 939
1922	62 193	51 651	77 542	88 059	152 263	303 939	348 328
1927	75 701	85 864	134 001	217 001	283 629	342 952	512 791
1932	75 128	88 190	92 132	145 557	374 138	402 317	469 100
1937	64 432	79 831	171 285	128 533	206 805	310 494	425 019
average estate (net estate>0) by age group (50-59=100)							
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	47%	43%	117%	100%	169%	191%	198%
1882	34%	35%	61%	100%	139%	189%	240%
1912	26%	31%	53%	100%	207%	253%	345%

1922	71%	59%	88%	100%	173%	345%	396%
1927	35%	40%	62%	100%	131%	158%	236%
1932	52%	61%	63%	100%	257%	276%	322%
1937	50%	62%	133%	100%	161%	242%	331%
	% of decedents with net estate>0 by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	12%	21%	28%	31%	38%	40%	47%
1882	10%	17%	24%	29%	33%	37%	46%
1912	15%	22%	28%	30%	32%	32%	33%
1922	14%	24%	32%	37%	38%	36%	35%
1927	14%	25%	31%	37%	37%	31%	30%
1932	20%	25%	35%	42%	44%	41%	38%
1937	23%	30%	37%	47%	49%	46%	42%
	number of decedents with net estate>0 by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	313	572	761	775	923	778	326
1882	419	744	1 023	1 208	1 269	1 037	549
1912	459	935	1 308	1 640	1 657	1 465	730
1922	290	612	1 166	1 586	1 809	1 519	746
1927	318	638	1 109	1 734	1 983	1 553	779
1932	357	615	1 158	1 826	2 110	1 863	921
1937	264	635	1 043	1 805	2 237	2 075	1 090
	% age group in total number of decedents with net estate>0						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	7%	13%	17%	17%	21%	17%	7%
1882	7%	12%	16%	19%	20%	17%	9%
1912	6%	11%	16%	20%	20%	18%	9%
1922	4%	8%	15%	21%	23%	20%	10%
1927	4%	8%	14%	21%	24%	19%	10%
1932	4%	7%	13%	21%	24%	21%	10%
1937	3%	7%	11%	20%	24%	23%	12%
	number of decedents by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2 550	2 786	2 679	2 522	2 405	1 938	696
1882	4 168	4 338	4 251	4 180	3 895	2 820	1 181

1912	2 999	4 164	4 729	5 385	5 219	4 629	2 200
1922	2 145	2 577	3 662	4 241	4 798	4 271	2 147
1927	2 252	2 546	3 573	4 632	5 378	4 991	2 577
1932	1 811	2 450	3 277	4 327	4 769	4 523	2 415
1937	1 153	2 129	2 809	3 864	4 602	4 473	2 597
	% age group in total number of decedents						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	16%	18%	17%	16%	15%	12%	4%
1882	17%	17%	17%	17%	16%	11%	5%
1912	10%	14%	16%	18%	18%	16%	8%
1922	9%	11%	15%	18%	20%	18%	9%
1927	9%	10%	14%	18%	21%	19%	10%
1932	8%	10%	14%	18%	20%	19%	10%
1937	5%	10%	13%	18%	21%	21%	12%
	standard deviation of estates (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	121 544	179 781	749 103	299 653	366 372	474 331	372 630
1882	111 799	109 127	218 077	348 411	387 330	516 267	598 271
1912	116 379	149 221	332 488	353 838	979 630	720 257	1 083 546
1922	342 306	438 648	428 371	312 395	620 612	2 808 971	2 546 427
1927	360 341	429 414	1 295 812	1 519 836	1 319 891	1 218 001	1 666 996
1932	342 968	431 303	386 110	621 745	4 211 085	2 040 347	1 492 259
1932	241 301	442 856	3 521 272	504 935	848 749	1 264 368	3 093 316
	(standard deviation)/(average estate) (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	372%	600%	928%	434%	314%	359%	273%
1882	374%	355%	414%	400%	319%	313%	287%
1912	550%	590%	778%	435%	582%	350%	386%
1922	550%	849%	552%	355%	408%	924%	731%
1927	476%	500%	967%	700%	465%	355%	325%
1932	457%	489%	419%	427%	1126%	507%	318%
1937	375%	555%	2056%	393%	410%	407%	728%
	(standard error)/(average estate) (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	21%	25%	34%	16%	10%	13%	15%
1882	18%	13%	13%	12%	9%	10%	12%
1912	26%	19%	22%	11%	14%	9%	14%
1922	32%	34%	16%	9%	10%	24%	27%
1927	27%	20%	29%	17%	10%	9%	12%
1932	24%	20%	12%	10%	25%	12%	10%
1937	23%	22%	64%	9%	9%	9%	22%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB6.txt)

Table B7: Inheritance in Paris, 1872-1937 - Age-marital status profiles

	% married decedents by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
men + women							
1872	77%	75%	69%	55%	37%	17%	6%
1882	78%	73%	70%	52%	33%	16%	6%
1912	57%	66%	67%	52%	33%	13%	5%
1922	58%	66%	65%	51%	32%	13%	7%
1927	45%	64%	65%	50%	33%	13%	4%
1932	49%	64%	63%	52%	35%	18%	7%
1937	59%	69%	62%	53%	35%	19%	7%
men only							
1872	43%	75%	82%	80%	70%	54%	32%
1882	51%	79%	80%	77%	66%	52%	39%
1912	34%	70%	72%	79%	67%	48%	33%
1922	45%	71%	78%	76%	69%	56%	39%
1927	44%	74%	84%	80%	71%	61%	38%
1932	29%	73%	84%	80%	74%	64%	42%
1937	40%	81%	85%	84%	78%	66%	47%
women only							
1872	77%	75%	69%	55%	37%	17%	6%
1882	78%	73%	70%	52%	33%	16%	6%
1912	57%	66%	67%	52%	33%	13%	5%
1922	58%	66%	65%	51%	32%	13%	7%
1927	45%	64%	65%	50%	33%	13%	4%
1932	49%	64%	63%	52%	35%	18%	7%
1937	59%	69%	62%	53%	35%	19%	7%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB7.txt)

Table B8: Inheritance in Paris, 1872-1937 - Wealth concentration (fractiles of net estate)

Wealth shares per intermediate fractile									
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	0%	3%	9%	35%	34%	18%
1872	0%	0%	0%	0%	2%	8%	35%	38%	17%
1912	0%	0%	0%	0%	2%	6%	29%	38%	25%
1922	0%	0%	0%	1%	3%	7%	29%	34%	27%
1927	0%	0%	0%	1%	3%	7%	30%	36%	23%
1932	0%	0%	0%	1%	5%	9%	28%	31%	26%
1937	0%	0%	1%	2%	6%	9%	30%	31%	21%
Wealth shares per top fractile									
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	100%	100%	100%	100%	100%	97%	88%	52%	18%
1882	100%	100%	100%	100%	100%	98%	90%	55%	17%
1912	100%	100%	100%	100%	100%	98%	93%	64%	25%
1922	100%	100%	100%	100%	99%	96%	89%	60%	27%
1927	100%	100%	100%	100%	99%	96%	89%	59%	23%
1932	100%	100%	100%	100%	98%	94%	85%	57%	26%
1937	100%	100%	100%	99%	97%	92%	83%	52%	21%
Percentiles thresholds (current francs)									
	P0	P50	P60	P70	P80	P90	P95	P99	P99.9
1872	0	0	0	0	1 702	20 795	84 637	536 032	2 238 782
1882	0	0	0	0	851	16 459	80 445	585 988	2 299 540
1912	0	0	0	0	1 630	17 071	89 357	799 388	4 127 106

1922	0	0	0	853	6 699	39 320	143 424	1 043 066	5 000 355
1927	0	0	0	956	11 276	59 466	216 157	1 630 855	8 379 278
1932	0	0	0	7 396	23 622	100 377	312 066	1 849 830	9 420 278
1937	0	0	1 686	10 373	26 564	96 656	296 952	1 758 892	7 042 234
	Average net estate per intermediate fractile (current francs)								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0	0	0	535	7 777	44 782	221 300	935 971	4 608 866
1882	0	0	0	196	5 514	38 516	221 689	1 056 223	4 311 027
1912	0	0	0	569	6 222	41 509	270 551	1 589 627	9 419 728
1922	0	0	114	3 144	17 768	75 706	381 807	1 994 003	14 400 000
1927	0	0	63	5 324	27 146	115 809	593 894	3 245 228	18 500 000
1932	0	0	2 850	14 103	49 751	179 168	723 999	3 588 201	26 800 000
1937	0	211	5 948	17 154	51 312	172 885	699 324	3 210 366	19 600 000
	Average net estate per top fractile (current francs)								
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	24 955	49 910	62 387	83 183	124 507	241 237	437 692	1 303 261	4 608 866
1882	25 181	50 363	62 954	83 938	125 809	246 104	453 692	1 381 703	4 311 027
1912	37 303	74 606	93 257	124 343	186 230	366 239	690 968	2 372 637	9 419 728
1922	53 506	107 013	133 766	178 316	265 902	514 036	952 366	3 234 603	14 400 000
1927	80 507	161 013	201 266	268 334	399 839	772 532	1 429 256	4 770 705	18 500 000
1932	103 683	207 365	259 206	344 658	509 936	970 122	1 761 075	5 909 381	26 800 000
1937	92 573	185 146	231 380	306 523	451 208	851 105	1 529 325	4 849 329	19 600 000
	Average net estate per intermediate fractile (years of average labor income)								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0.0	0.0	0.0	0.7	10.7	61.8	305.2	1 290.7	6 355.5

1882	0.0	0.0	0.0	0.2	6.8	47.4	272.9	1 300.3	5 307.2
1912	0.0	0.0	0.0	0.5	5.8	38.7	252.1	1 481.0	8 775.9
1922	0.0	0.0	0.0	0.7	4.2	17.8	89.6	468.2	3 381.0
1927	0.0	0.0	0.0	0.8	3.8	16.4	84.0	459.0	2 616.9
1932	0.0	0.0	0.4	1.9	6.8	24.6	99.4	492.4	3 678.0
1937	0.0	0.0	0.7	2.0	6.0	20.2	81.7	375.1	2 289.8
	Average net estate per top fractile (years of average labor income)								
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	34.4	68.8	86.0	114.7	171.7	332.7	603.6	1 797.2	6 355.5
1882	31.0	62.0	77.5	103.3	154.9	303.0	558.5	1 701.0	5 307.2
1912	34.8	69.5	86.9	115.8	173.5	341.2	643.7	2 210.5	8 775.9
1922	12.6	25.1	31.4	41.9	62.4	120.7	223.6	759.5	3 381.0
1927	11.4	22.8	28.5	38.0	56.6	109.3	202.2	674.8	2 616.9
1932	14.2	28.5	35.6	47.3	70.0	133.1	241.7	811.0	3 678.0
1937	10.8	21.6	27.0	35.8	52.7	99.4	178.7	566.5	2 289.8
	Average age per intermediate fractile								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	47.0	47.1	46.7	53.1	53.1	58.5	61.9	66.6	64.7
1882	46.8	48.0	47.4	51.0	52.7	59.5	62.7	66.6	70.9
1912	53.1	52.6	52.8	52.2	54.7	61.4	66.7	69.2	70.3
1922	55.0	54.5	55.3	55.8	58.7	63.0	66.1	68.4	71.4
1927	56.4	56.4	57.3	56.4	58.1	62.4	65.7	68.6	67.8
1932	56.0	56.0	57.1	57.3	60.5	64.3	67.3	70.1	72.7
1937	58.0	57.7	59.0	58.5	62.4	66.3	69.0	70.9	70.8
Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB8.txt)									

Table B9: Inheritance in Paris, 1872-1937 - Full sample vs subsample

	N. obs.	Average net estate	Average gross assets	Average liabilities	Average real estate assets	Average personal estate assets (residual)	Average personal estate assets (observed)	Average liabilities	Average real estate assets	Average personal estate assets
		(current francs)					(% average gross assets)			
Full sample (all decedents with net estate>0)										
1872	6 064	88 070	89 413	1 343	31 806	57 607		2%	36%	64%
1882	8 120	98 564	102 174	3 610	32 861	69 313		4%	32%	68%
1912	9 747	133 547	139 730	6 182	44 694	95 036		4%	32%	68%
1922	9 164	166 270	178 733	12 463	43 783	134 950		7%	24%	76%
1927	9 656	257 835	272 548	14 713	58 165	214 383		5%	21%	79%
1932	10 120	273 139	288 776	15 637	72 585	216 191		5%	25%	75%
1937	10 370	220 017	235 988	15 971	54 011	181 978		7%	23%	77%
Subsample of decedents with net estate>0 & detailed asset data (weighted averages)										
1872	1 741	83 131	84 699	1 568	27 378	57 321	55 081	2%	32%	68%
1882	2 638	97 101	101 341	4 240	33 530	67 811	65 977	4%	33%	67%
1912	3 063	129 283	136 660	7 377	46 361	90 299	89 030	5%	34%	66%
1922	2 567	167 458	183 575	16 117	47 413	136 162	135 053	9%	26%	74%
1927	2 504	255 041	271 209	16 168	61 382	209 827	207 537	6%	23%	77%
1932	2 675	277 440	294 442	17 001	76 779	217 662	216 039	6%	26%	74%
1937	2 769	211 190	226 970	15 780	53 995	172 976	170 217	7%	24%	76%
	Sampling rate	Ratios (subsample weighted averages)/(full sample averages)								
1872	29%	94%	95%	117%	86%	100%	96%			
1882	32%	99%	99%	117%	102%	98%	97%			
1912	31%	97%	98%	119%	104%	95%	99%			
1922	28%	101%	103%	129%	108%	101%	99%			
1927	26%	99%	100%	110%	106%	98%	99%			
1932	26%	102%	102%	109%	106%	101%	99%			
1937	27%	96%	96%	99%	100%	95%	98%			
Total		Number of full-sample observations by fractile (net estate>0)								

		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	6 064	0	0	0	1 806	2 129	1 064	852	191	22
1882	8 120	0	0	0	1 775	3 173	1 586	1 268	286	32
1912	9 747	0	0	0	2 778	3 485	1 742	1 393	314	35
1922	9 164	0	0	680	2 828	2 828	1 414	1 131	254	29
1927	9 656	0	0	389	3 089	3 089	1 544	1 236	278	31
1932	10 120	0	0	2 159	2 654	2 653	1 327	1 061	239	27
1937	10 370	0	551	2 455	2 454	2 455	1 227	982	221	25
Total		Number of subsample observations by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	1 741	0	0	0	241	443	372	485	178	22
1882	2 638	0	0	0	318	680	507	815	286	32
1912	3 063	0	0	0	439	832	514	929	314	35
1922	2 567	0	0	80	354	697	451	712	244	29
1927	2 504	0	0	40	340	649	384	792	268	31
1932	2 675	0	0	254	362	629	382	787	235	26
1937	2 769	0	70	332	372	639	355	760	217	24
Total		Effective sampling rate by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	29%	0%	0%	0%	13%	21%	35%	57%	93%	100%
1882	32%	0%	0%	0%	18%	21%	32%	64%	100%	100%
1912	31%	0%	0%	0%	16%	24%	30%	67%	100%	100%
1922	28%	0%	0%	12%	13%	25%	32%	63%	96%	100%
1927	26%	0%	0%	10%	11%	21%	25%	64%	96%	100%
1932	26%	0%	0%	12%	14%	24%	29%	74%	98%	96%
1937	27%	0%	13%	14%	15%	26%	29%	77%	98%	96%
Total		Target sampling rates by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	30%	0%	0%	0%	13%	21%	38%	64%	100%	100%
1882	34%	0%	0%	0%	20%	20%	33%	75%	100%	100%
1912	30%	0%	0%	0%	17%	22%	26%	64%	100%	100%
1922	26%	0%	0%	13%	13%	24%	25%	55%	100%	100%
1927	27%	0%	0%	13%	13%	20%	25%	68%	100%	100%
1932	27%	0%	0%	13%	14%	25%	29%	77%	100%	100%
1937	26%	0%	13%	13%	16%	25%	28%	77%	100%	100%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB9.txt)

Table B10: Inheritance in Paris, 1872-1937 - Asset composition: liabilities & real estate (full sample)

	Liabilities as a fraction of gross assets								
	All	All men	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2%	2%	3%	0%	1%	2%	3%	1%	1%
1882	4%	3%	0%	1%	1%	5%	5%	4%	2%
1912	4%	5%	5%	5%	5%	5%	6%	4%	2%
1922	7%	8%	3%	5%	9%	7%	5%	8%	5%
1927	5%	6%	4%	3%	7%	7%	4%	5%	4%
1932	5%	5%	6%	7%	14%	8%	4%	4%	6%
1937	7%	6%	5%	5%	15%	7%	6%	6%	4%
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	0%	0%	1%	1%	2%	0%
1882	0%	0%	0%	2%	2%	2%	3%	4%	4%
1912	0%	0%	0%	12%	4%	5%	6%	4%	2%
1922	0%	0%	2%	12%	6%	8%	8%	6%	7%
1927	0%	0%	12%	5%	4%	5%	7%	4%	6%
1932	0%	0%	26%	15%	9%	9%	6%	6%	2%
1937	0%	63%	14%	7%	7%	8%	8%	4%	7%
	Real estate assets as a fraction of gross assets								
	All	All men	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	36%	35%	14%	42%	29%	35%	35%	37%	30%
1882	32%	30%	16%	25%	37%	32%	34%	33%	28%
1912	32%	32%	28%	29%	23%	37%	35%	37%	27%
1922	24%	22%	29%	22%	17%	20%	22%	29%	24%
1927	21%	20%	20%	16%	17%	17%	25%	22%	25%
1932	25%	23%	27%	25%	21%	25%	23%	28%	28%
1937	23%	23%	11%	17%	7%	23%	25%	28%	18%
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	5%	8%	25%	39%	43%	24%
1882	0%	0%	0%	0%	5%	17%	35%	36%	27%
1912	0%	0%	0%	9%	17%	24%	37%	38%	19%
1922	0%	0%	43%	13%	15%	23%	24%	27%	23%
1927	0%	0%	5%	13%	14%	20%	27%	23%	13%
1932	0%	0%	13%	20%	17%	22%	32%	28%	17%
1937	0%	14%	12%	15%	18%	23%	33%	23%	11%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB10.txt)

Table B11: Inheritance in Paris, 1872-1937 - Detailed asset composition by fractiles of net estate (subsample)

(0)	(1)	inc.	inc. Out	(2)	inc.:	inc.	inc.:	inc.	inc.	inc.:	inc.	inc.:	inc.	inc.:	inc.	inc.	(3)	Memo:	Memo:	
Liabilities	Real estate assets	Paris real estate	of-Paris real estate	Financial assets	Equity (2a)	Foreign equity	Private bonds (2b)	Foreign private bonds	Pers. bonds & loans	Govt bonds (2c)	Foreign govt bonds	Cash & bank accou. (2d)	inc. Cash	Other financial assets (2e)	inc. Pension income	inc. Other current income	Furnitu res	Memo: Dowries	Total foreign assets	
(as a fraction of total gross assets)																				
(total population of subsample decedents with positive net estate)																				
1872	2%	34%	33%	1%	63%	17%	1%	21%	2%	10%	15%	4%	6%	1%	4%	0%	3%	3%	2%	7%
1882	4%	35%	34%	0%	63%	18%	2%	21%	2%	6%	16%	3%	5%	1%	3%	0%	2%	2%	3%	8%
1912	6%	36%	25%	11%	62%	20%	7%	19%	5%	4%	14%	9%	6%	1%	3%	0%	1%	3%	4%	20%
1922	9%	27%	17%	10%	69%	25%	8%	13%	2%	3%	19%	5%	8%	2%	3%	0%	1%	4%	4%	15%
1927	6%	24%	14%	10%	70%	37%	13%	10%	2%	2%	13%	5%	7%	1%	3%	0%	1%	6%	3%	20%
1932	6%	27%	16%	11%	66%	30%	7%	11%	2%	2%	14%	3%	9%	1%	3%	0%	1%	7%	2%	11%
1937	7%	25%	14%	11%	68%	36%	17%	10%	2%	2%	12%	3%	8%	1%	3%	0%	2%	7%	3%	22%
(Top 1%)																				
1872	2%	36%	34%	2%	62%	18%	2%	18%	2%	8%	14%	5%	7%	1%	5%	0%	4%	2%	2%	9%
1882	4%	35%	35%	0%	64%	19%	2%	19%	3%	5%	18%	4%	6%	1%	3%	0%	2%	2%	3%	10%
1912	4%	32%	22%	10%	65%	24%	9%	19%	5%	5%	14%	10%	6%	1%	2%	0%	1%	2%	5%	24%
1922	7%	27%	17%	10%	69%	30%	12%	11%	2%	2%	17%	6%	9%	3%	2%	0%	1%	4%	4%	20%
1927	5%	20%	12%	8%	76%	45%	19%	10%	3%	2%	12%	5%	7%	0%	3%	0%	1%	4%	4%	27%
1932	4%	25%	15%	9%	70%	37%	9%	10%	2%	1%	14%	3%	8%	1%	1%	0%	1%	6%	3%	15%
1937	6%	19%	11%	8%	77%	49%	27%	10%	2%	1%	10%	4%	7%	1%	2%	0%	1%	4%	3%	32%
(Next 9%)																				
1872	2%	33%	33%	0%	64%	16%	1%	25%	1%	13%	15%	3%	5%	2%	3%	0%	2%	3%	3%	5%
1882	5%	36%	36%	0%	61%	16%	1%	23%	2%	7%	14%	2%	5%	2%	4%	0%	2%	3%	3%	6%
1912	9%	41%	30%	12%	55%	14%	3%	18%	4%	4%	15%	8%	5%	1%	4%	0%	2%	3%	3%	14%
1922	12%	28%	18%	10%	68%	20%	4%	16%	2%	4%	21%	3%	7%	1%	4%	0%	1%	4%	4%	10%
1927	8%	29%	17%	11%	64%	27%	7%	11%	2%	3%	15%	3%	8%	1%	4%	0%	1%	7%	3%	12%
1932	8%	32%	20%	12%	62%	22%	5%	12%	1%	3%	15%	2%	8%	1%	4%	0%	2%	6%	3%	8%
1937	9%	33%	19%	14%	60%	25%	9%	12%	1%	2%	13%	2%	8%	1%	3%	0%	2%	7%	3%	13%
(Middle 40%)																				
1872	1%	8%	7%	0%	79%	16%	1%	31%	1%	19%	20%	3%	7%	5%	5%	1%	4%	14%	1%	5%
1882	7%	9%	9%	0%	78%	20%	0%	25%	1%	11%	19%	1%	7%	5%	7%	1%	4%	13%	1%	3%
1912	10%	31%	7%	24%	58%	12%	1%	14%	2%	4%	14%	4%	10%	2%	8%	2%	4%	10%	1%	6%
1922	15%	20%	6%	14%	69%	17%	2%	12%	1%	4%	24%	2%	9%	3%	6%	1%	3%	11%	1%	5%
1927	7%	25%	4%	21%	55%	14%	2%	7%	1%	2%	17%	2%	11%	2%	6%	1%	3%	20%	0%	4%
1932	12%	20%	4%	15%	62%	19%	1%	9%	1%	2%	14%	1%	14%	2%	6%	1%	3%	18%	0%	3%
1937	8%	18%	5%	13%	58%	13a	2%	10%	1%	2%	14%	1%	13%	2%	8%	3%	4%	24%	0%	4%

Note: For the purpose of this table, dowries were taken away from "other financial assets" (and therefore from gross assets).

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB11.txt)

Table B12: Inheritance in Paris, 1872-1937 - community vs separate assets by marital status & gender

	N. obs. in subsample by marital status						% subsample by marital status					
	Total	Not Av.	M	V	D	C	Total	Not Av.	M	V	D	C
1872	1 741	60	907	508	0	266	100%	3%	52%	29%	0%	15%
1882	2 638	125	1 354	818	0	341	100%	5%	51%	31%	0%	13%
1912	3 063	274	1 427	968	41	353	100%	9%	47%	32%	1%	12%
1922	2 567	11	1 322	887	32	315	100%	0%	51%	35%	1%	12%
1927	2 504	17	1 308	836	43	300	100%	1%	52%	33%	2%	12%
1932	2 675	13	1 413	866	62	321	100%	0%	53%	32%	2%	12%
1937	2 769	20	1 518	877	57	297	100%	1%	55%	32%	2%	11%
	% subsample with community assets >0 (unweighted)						% subsample with separate assets >0 (unweighted)					
	Total	Not Av.	M	V	D	C	Total	Not Av.	M	V	D	C
1872	49%	7%	86%	12%		1%	68%	95%	41%	95%		99%
1882	47%	4%	84%	10%		0%	70%	98%	43%	97%		100%
1912	47%	48%	83%	13%	0%	0%	74%	55%	55%	97%	100%	100%
1922	50%	27%	85%	16%	0%	1%	76%	82%	57%	96%	100%	99%
1927	49%	0%	84%	15%	5%	2%	75%	100%	56%	95%	95%	99%
1932	51%	0%	87%	15%	3%	2%	75%	100%	55%	96%	98%	100%
1937	54%	30%	88%	16%	0%	2%	72%	85%	51%	96%	100%	98%
	% subsample with community assets >0 (weighted)						% subsample with separate assets >0 (weighted)					
	Total	Not Av.	M	V	D	C	Total	Not Av.	M	V	D	C
1872	49%	7%	87%	11%		0%	61%	93%	30%	94%		100%
1882	48%	4%	87%	9%		0%	63%	98%	33%	96%		100%
1912	48%	44%	84%	12%	0%	0%	67%	59%	44%	96%	100%	100%
1922	51%	22%	88%	15%	0%	1%	70%	89%	46%	95%	100%	100%
1927	51%	0%	87%	13%	7%	1%	66%	100%	42%	93%	93%	99%
1932	53%	0%	89%	14%	4%	1%	66%	100%	42%	94%	98%	100%
1937	55%	25%	91%	15%	0%	4%	63%	85%	36%	95%	100%	96%
	% subsample with community reimbursements to decedent >0 (weighted)						% subsample with separate assets >0 or community reimbursement to decedent >0 (weighted)					
	Total	Not Av.	M	V	D	C	Total	Not Av.	M	V	D	C
1872		5%	32%	4%		0%		98%	50%	95%		100%
1882		2%	36%	4%		0%		99%	55%	97%		100%
1912		1%	28%	4%	3%	0%		59%	54%	97%	100%	100%
1922		0%	29%	6%	0%	0%		89%	54%	96%	100%	100%
1927		0%	24%	4%	2%	0%		100%	50%	94%	95%	99%
1932		0%	22%	5%	0%	0%		100%	49%	96%	98%	100%
1937		1%	20%	4%	0%	0%		85%	44%	95%	100%	96%
	% subsample with re-computed separate assets >0 (weighted)						% subsample with re-comp. separate assets >0 or community reimbursement to decedent >0 (weighted)					
	Total	Not Av.	M	V	D	C	Total	Not Av.	M	V	D	C
1872		93%	29%	93%		96%		98%	50%	95%		96%
1882		98%	31%	95%		94%		99%	55%	96%		94%
1912		59%	44%	96%	100%	100%		59%	54%	97%	100%	100%
1922		89%	46%	95%	100%	100%		89%	54%	96%	100%	100%
1927		100%	42%	93%	93%	99%		100%	50%	94%	95%	99%
1932		100%	42%	94%	98%	100%		100%	49%	96%	98%	100%
1937		85%	36%	94%	100%	96%		85%	44%	95%	100%	96%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB12.txt)

Table B13: Inheritance in Paris, 1872-1937 - community vs separate assets by fractiles of net estate & by age

	% decedents with community assets >0 (weighted)								% decedents with sep. assets or reimb. >0 (weighted)							
	Total	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100	Total	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
All married decedents (men + women)																
1872	87%		88%	88%	86%	85%	79%	55%	50%		22%	49%	68%	87%	90%	100%
1882	87%		91%	87%	86%	82%	75%	79%	55%		24%	47%	73%	86%	95%	93%
1912	84%		83%	87%	82%	83%	79%	63%	54%		32%	45%	70%	86%	96%	100%
1922	88%	88%	89%	91%	85%	81%	77%	27%	54%	21%	36%	51%	72%	87%	94%	100%
1927	87%	92%	88%	89%	85%	83%	70%	53%	50%	58%	31%	42%	68%	84%	98%	94%
1932	89%	89%	93%	87%	85%	85%	88%	56%	49%	34%	35%	51%	65%	85%	94%	100%
1937	91%	94%	93%	91%	88%	84%	79%	80%	44%	18%	32%	49%	68%	88%	93%	100%
All married decedents (men only)																
1872	87%		83%	90%	86%	86%	82%	50%	49%		24%	45%	62%	86%	90%	100%
1882	87%		95%	86%	88%	82%	73%	73%	52%		24%	38%	74%	86%	95%	91%
1912	86%		82%	90%	82%	85%	83%	67%	54%		32%	45%	71%	87%	95%	100%
1922	88%	90%	91%	92%	85%	81%	78%	22%	53%	23%	35%	47%	71%	90%	94%	100%
1927	87%	91%	87%	91%	86%	85%	68%	46%	49%	64%	30%	41%	70%	83%	98%	100%
1932	89%	89%	93%	87%	85%	85%	90%	43%	49%	35%	32%	52%	68%	86%	94%	100%
1937	91%	93%	93%	90%	90%	82%	77%	82%	42%	19%	26%	53%	62%	88%	96%	100%
	% decedents with community assets >0 (weighted)								% decedents with sep. assets or reimb >0 (weighted)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
All married decedents (men + women)																
1872	87%	88%	92%	92%	90%	80%	84%	52%	50%	65%	45%	43%	45%	56%	54%	85%
1882	87%	87%	92%	89%	90%	86%	75%	75%	55%	67%	44%	54%	49%	57%	66%	54%
1912	84%	89%	85%	85%	84%	85%	79%	81%	54%	49%	47%	47%	51%	56%	66%	65%
1922	88%	90%	86%	88%	94%	86%	81%	65%	54%	38%	41%	47%	52%	55%	68%	86%
1927	87%	86%	87%	90%	88%	85%	83%	69%	50%	48%	50%	38%	44%	52%	62%	69%
1932	89%	88%	90%	92%	88%	88%	87%	83%	49%	54%	58%	38%	45%	54%	58%	63%
1937	91%	87%	87%	94%	92%	90%	88%	88%	44%	38%	40%	35%	37%	49%	56%	57%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB13.txt)

Table B14: Inheritance in Paris, 1872-1937 - Detailed asset composition: community vs separate assets

	(0) Liabilities	(1) Real estate assets	inc. Paris real estate	inc. Out-of- Paris real estate	(2) Financial assets	inc.: (2a) Equity	inc. Foreign equity	inc.: (2b) Private bonds	inc. Foreign private bonds	inc. Pers. bonds & loans	inc.: (2c) Govt bonds	inc. Foreign govt bonds	inc.: (2d) Cash & bank accou.	inc. Cash	inc.: (2e) Other fiacial assets	inc. Pension income	inc. Other current income	(3) Furnitu res	Memo: Dowries	Memo: Total foreign assets
(as a fraction of total gross assets, gross community or gross separate assets)																				
Composition of total gross assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	3%	40%	37%	2%	57%	19%	1%	17%	1%	9%	11%	2%	7%	1%	4%	0%	4%	3%	5%	5%
1882	7%	39%	38%	1%	59%	21%	2%	17%	1%	6%	11%	2%	6%	1%	4%	0%	3%	2%	5%	5%
1912	6%	35%	23%	12%	63%	23%	5%	17%	4%	5%	12%	7%	8%	1%	3%	0%	1%	2%	9%	16%
1922	10%	27%	16%	11%	69%	26%	6%	13%	2%	3%	18%	3%	7%	1%	3%	0%	1%	4%	9%	10%
1927	7%	23%	11%	12%	71%	40%	16%	10%	2%	3%	12%	3%	7%	1%	3%	0%	2%	6%	8%	21%
1932	6%	28%	16%	12%	65%	31%	6%	10%	1%	2%	12%	2%	9%	2%	3%	0%	1%	6%	6%	9%
1937	6%	25%	14%	11%	67%	37%	14%	10%	1%	2%	10%	2%	7%	1%	3%	0%	2%	7%	4%	18%
Composition of community assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	0%	34%	33%	2%	62%	20%	1%	19%	2%	9%	11%	3%	8%	2%	4%	0%	4%	3%	6%	5%
1882	0%	31%	31%	0%	66%	24%	2%	19%	2%	7%	12%	3%	7%	1%	5%	0%	3%	3%	5%	6%
1912	6%	30%	22%	8%	67%	27%	6%	17%	5%	5%	13%	9%	8%	2%	3%	0%	2%	3%	4%	20%
1922	10%	18%	12%	6%	77%	30%	7%	14%	2%	4%	22%	4%	9%	1%	2%	0%	2%	5%	2%	12%
1927	6%	15%	8%	7%	78%	44%	18%	10%	2%	3%	12%	3%	9%	1%	3%	0%	2%	7%	1%	23%
1932	6%	20%	11%	9%	71%	32%	6%	12%	1%	3%	14%	2%	11%	2%	2%	0%	2%	9%	2%	10%
1937	5%	18%	12%	6%	73%	38%	15%	10%	1%	3%	10%	2%	8%	1%	7%	0%	2%	9%	2%	18%
Composition of separate assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	1%	43%	41%	2%	55%	14%	1%	18%	2%	8%	15%	5%	5%	1%	3%	0%	2%	1%	2%	9%
1882	6%	43%	43%	0%	55%	18%	3%	15%	2%	5%	15%	2%	5%	1%	3%	0%	1%	2%	5%	6%
1912	5%	45%	29%	16%	54%	17%	4%	16%	2%	5%	10%	5%	6%	1%	4%	0%	1%	1%	11%	11%
1922	7%	33%	18%	15%	63%	24%	6%	11%	2%	3%	11%	3%	12%	5%	5%	0%	1%	4%	13%	11%
1927	7%	33%	16%	17%	62%	34%	10%	8%	2%	2%	9%	3%	7%	1%	6%	0%	1%	4%	12%	15%
1932	5%	39%	20%	19%	57%	29%	8%	8%	1%	1%	11%	3%	5%	0%	3%	0%	1%	4%	8%	12%
1937	8%	43%	23%	20%	53%	28%	11%	8%	1%	1%	8%	3%	5%	1%	3%	0%	1%	4%	10%	14%

Note: For the purpose of this table, dowries were taken away from "other financial assets" (and therefore from gross assets)

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB14.txt)

Table B15: Inheritance in Paris, 1872-1937 - Community vs separate assets (married decedents with community assets)															
	N. obs.	Average net estate (reported)	Average net estate (computed)	Ratio	Average com. estate (reported)	Average com. estate (computed)	Ratio	% with separ. assets >0	Average separate estate (reported)	Average separate estate (computed)	Ratio	com. share (reported)	sep. share (reported)	com. share (computed)	sep. share (computed)
All subsample married decedents with net estate>0 & community assets>0															
1872	779	65 886	64 433	98%	98 499	97 830	99%	20%	16 423	15 983	97%	75%	25%	75%	25%
1882	1 145	75 441	73 424	97%	118 532	118 138	100%	23%	18 756	18 456	98%	76%	24%	76%	24%
1912	1 188	116 733	115 889	99%	137 370	137 370	100%	34%	50 301	50 302	100%	58%	42%	58%	42%
1922	1 126	111 499	111 279	100%	164 388	164 035	100%	38%	34 614	34 627	100%	70%	30%	70%	30%
1927	1 113	187 754	187 964	100%	302 424	302 424	100%	32%	47 669	47 669	100%	76%	24%	76%	24%
1932	1 238	191 324	190 032	99%	304 627	304 627	100%	34%	50 759	50 759	100%	75%	25%	75%	25%
1937	1 348	184 052	185 513	101%	311 820	311 820	100%	29%	44 039	43 964	100%	78%	22%	78%	22%
All subsample male married decedents with net estate>0 & community assets>0															
1872	493	72 648	71 771	99%	109 880	108 941	99%	19%	18 381	18 128	99%	75%	25%	75%	25%
1882	750	80 300	78 226	97%	135 386	134 938	100%	21%	16 688	16 438	99%	80%	20%	80%	20%
1912	814	123 705	123 574	100%	148 024	148 023	100%	35%	53 746	53 747	100%	58%	42%	58%	42%
1922	767	110 611	110 335	100%	172 969	172 457	100%	37%	30 715	30 689	100%	74%	26%	74%	26%
1927	816	178 465	179 266	100%	297 717	297 717	100%	32%	44 071	44 071	100%	77%	23%	77%	23%
1932	850	203 361	202 797	100%	341 849	341 849	100%	33%	50 387	50 387	100%	77%	23%	77%	23%
1937	934	192 914	194 548	101%	315 911	315 911	100%	28%	46 005	46 004	100%	77%	23%	77%	23%
All subsample female married decedents with net estate>0 & community assets>0															
1872	286	55 001	52 621	96%	80 180	79 946	100%	21%	13 271	12 531	94%	75%	25%	76%	24%
1882	395	66 639	64 726	97%	88 005	87 710	100%	25%	22 503	22 111	98%	66%	34%	66%	34%
1912	374	101 898	99 536	98%	114 701	114 701	100%	32%	42 971	42 972	100%	57%	43%	57%	43%
1922	359	113 415	113 315	100%	145 873	145 865	100%	40%	43 025	43 123	100%	63%	37%	63%	37%
1927	297	214 470	212 978	99%	315 963	315 963	100%	32%	58 017	58 017	100%	73%	27%	73%	27%
1932	388	165 353	162 488	98%	224 309	224 309	100%	36%	51 561	51 561	100%	69%	31%	69%	31%
1937	414	163 006	164 058	101%	302 106	302 106	100%	33%	39 370	39 119	99%	79%	21%	79%	21%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB15.txt)

Table B16: Inheritance in Paris, 1912-1932 - Community reimbursements to separate assets

Table B16: Inheritance in Paris, 1912-1932 - Community reimbursements to separate assets															
	Reimbursements from community to decedent ("reprises") (or from decedent to community if <0) ("recompenses")					Reimbur. from community to spouse ("reprises") (or from spouse to community if <0) ("recompenses")					Total				
	% with reimbur. to deced. >0	Average reimbur. (% sep. assets)	% with reimbur. to dec. >0 or separ. ass. >0	% with reimbur. to deced. <0	Average reimbur. (% sep. assets)	Net reimbur. to deced. (% sep. assets)	Net reimbur. to deced. (% com. assets)	% with reimbur. to spouse >0	Average reimbur. (% sep. assets)	% with reimbur. to spouse <0	Average reimbur. (% sep. assets)	Net reimbur. to spouse (% sep. assets)	Net reimbur. to spouse (% com. assets)	Total net reimbur. (% sep. assets)	Total net reimbur. (% com. assets)
All subsample married decedents with net estate>0 & community assets>0															
1872	35%	91%	43%	1%	2%	89%	15%	36%	68%	2%	3%	65%	11%	155%	26%
1882	40%	100%	47%	7%	12%	87%	14%	37%	90%	7%	15%	75%	12%	162%	26%
1912	31%	50%	45%	15%	19%	31%	11%	30%	44%	12%	5%	38%	14%	70%	25%
1922	32%	71%	47%	14%	34%	37%	8%	33%	75%	11%	10%	65%	14%	102%	21%
1927	27%	53%	41%	11%	19%	34%	5%	28%	83%	7%	5%	78%	12%	112%	18%
1932	24%	51%	43%	6%	10%	41%	7%	27%	80%	4%	3%	77%	13%	118%	20%
1937	22%	56%	38%	5%	14%	43%	6%	24%	114%	6%	11%	103%	15%	145%	21%
All subsample male married decedents with net estate>0 & community assets>0															
1872	33%	91%	40%	1%	2%	89%	15%	37%	75%	2%	3%	72%	12%	161%	27%
1882	36%	124%	44%	8%	17%	107%	13%	37%	115%	7%	18%	97%	12%	204%	25%
1912	31%	48%	46%	14%	18%	30%	11%	30%	45%	13%	4%	41%	15%	70%	25%
1922	30%	74%	46%	16%	47%	27%	5%	34%	80%	11%	7%	73%	13%	100%	18%
1927	25%	55%	40%	10%	24%	32%	5%	28%	97%	7%	5%	92%	14%	124%	18%
1932	23%	52%	42%	6%	13%	39%	6%	29%	97%	4%	3%	94%	14%	132%	20%
1937	21%	55%	36%	5%	13%	43%	6%	25%	85%	5%	8%	78%	11%	120%	18%
All subsample female married decedents with net estate>0 & community assets>0															
1872	40%	90%	46%	1%	1%	90%	15%	35%	53%	2%	3%	50%	8%	140%	23%
1882	47%	66%	53%	6%	6%	60%	15%	37%	56%	7%	11%	46%	12%	105%	27%
1912	32%	58%	43%	17%	23%	35%	13%	28%	40%	10%	7%	33%	12%	68%	25%
1922	37%	66%	49%	12%	16%	51%	15%	31%	66%	10%	13%	53%	16%	104%	31%
1927	32%	49%	44%	14%	10%	40%	7%	28%	51%	8%	6%	45%	8%	85%	16%
1932	26%	50%	44%	6%	4%	46%	10%	24%	44%	4%	3%	41%	9%	86%	20%
1937	26%	59%	43%	6%	17%	42%	5%	23%	193%	6%	20%	173%	23%	215%	28%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB16.txt)

**Table B17: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth
(representative-agent definitions, fixed rate of return)**

	Average estate e_i (reported)	Average wealth w_i (computed)	Ratio	Average inherited wealth b_i^0 (r=0%)	Share of capitalized inherited wealth in aggregate wealth as a function of the rate of return (H = D-I = 30 years)								Share of non-capitalized inherited wealth by wealth fractile		
					0%	1%	2%	3%	4%	5%	6%	7%	P50-90	P90-99	P99-100
All subsample married decedents with estate>0 & community assets>0															
1872	65 886	66 809	101%	30 270	45%	61%	82%	110%	147%	196%	260%	345%	36%	41%	51%
1882	75 441	78 645	104%	34 553	44%	59%	80%	107%	143%	190%	252%	334%	35%	40%	49%
1912	116 733	117 137	100%	65 937	56%	76%	102%	137%	183%	243%	323%	429%	26%	45%	64%
1922	111 499	113 495	102%	62 962	55%	75%	100%	135%	180%	240%	319%	422%	45%	49%	65%
1927	187 754	183 067	98%	95 467	52%	70%	94%	127%	169%	225%	300%	397%	34%	56%	49%
1932	191 324	189 645	99%	93 794	49%	67%	90%	120%	160%	214%	284%	376%	29%	43%	56%
1937	184 052	174 023	95%	83 275	48%	64%	87%	116%	155%	207%	275%	364%	49%	44%	49%
Subsample male married decedents with estate>0 & community assets>0															
1872	72 648	74 162	102%	34 318	46%	66%	93%	130%	183%	255%	356%	494%	34%	41%	52%
1882	80 300	84 769	106%	34 107	40%	57%	80%	113%	159%	222%	309%	430%	24%	38%	43%
1912	123 705	124 811	101%	69 650	56%	79%	112%	157%	220%	308%	429%	596%	24%	44%	63%
1922	110 611	110 640	100%	52 055	47%	67%	94%	132%	186%	260%	362%	502%	47%	40%	57%
1927	178 465	170 889	96%	87 578	51%	73%	102%	144%	202%	283%	394%	547%	37%	52%	49%
1932	203 361	198 141	97%	90 070	45%	64%	91%	128%	179%	251%	349%	485%	30%	43%	46%
1937	192 914	190 455	99%	87 419	46%	65%	92%	129%	181%	253%	353%	490%	26%	42%	50%
Subsample female married decedents with estate>0 & community assets>0															
1872	55 001	54 974	100%	23 755	43%	61%	86%	122%	171%	238%	332%	461%	38%	41%	48%
1882	66 639	67 554	101%	35 361	52%	74%	105%	147%	207%	289%	402%	559%	53%	43%	63%
1912	101 898	100 807	99%	58 037	58%	82%	115%	162%	227%	318%	443%	615%	29%	46%	68%
1922	113 415	119 655	106%	86 492	72%	102%	145%	203%	285%	399%	556%	772%	42%	70%	79%
1927	214 470	218 092	102%	118 154	54%	77%	108%	152%	214%	299%	416%	578%	30%	65%	49%
1932	165 353	171 313	104%	101 829	59%	84%	119%	167%	235%	328%	457%	635%	28%	44%	86%
1937	163 006	135 002	83%	73 434	54%	77%	109%	153%	215%	300%	418%	581%	-91%	49%	45%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB17.txt)

**Table B18: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(benchmark estimates with individual rates of return)**

	Total population				Rentiers				Savers				ρ_t	π_t	φ_t
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = \frac{b_{ti}^*}{w_{ti}}$	ρ_t if $w_{ti} > 0$	w_{ti}	b_{ti}^*	$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$	b_{ti}^* / w_{ti}	w_{ti}	b_{ti}^*	$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$	b_{ti}^* / w_{ti}			
1872	68 601	222 228	324%	32%	130 737	665 073	949%	509%	38 837	10 100	58%	26%	9%	62%	72%
1882	82 254	272 525	331%	36%	138 329	722 745	858%	522%	50 050	13 960	62%	28%	9%	61%	72%
1912	124 393	308 093	248%	30%	276 338	1 005 358	1033%	364%	60 294	13 946	82%	23%	8%	66%	74%
1922	133 432	354 886	266%	34%	232 905	990 331	593%	425%	81 636	24 005	49%	29%	11%	60%	72%
1927	234 246	757 141	323%	28%	482 989	2 609 048	866%	540%	135 952	25 334	50%	19%	9%	58%	66%
1932	224 045	837 831	374%	29%	458 147	2 866 300	573%	626%	129 858	21 705	27%	17%	11%	59%	66%
1937	215 387	844 940	392%	25%	524 889	3 326 873	530%	634%	112 322	18 443	20%	16%	11%	61%	67%

	ρ_t			π_t			φ_t			$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$ (rentiers)			$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	23%	53%	63%	38%	56%	71%	43%	67%	80%	0.7	9.6	96.8	0.1	1.8	12.6
1882	26%	52%	74%	35%	56%	68%	39%	67%	80%	0.5	7.7	83.0	0.1	1.5	17.4
1912	22%	43%	68%	28%	54%	74%	34%	64%	81%	0.2	6.4	103.5	0.1	1.6	27.2
1922	27%	49%	68%	34%	57%	66%	41%	68%	80%	0.4	7.1	65.0	0.1	1.4	13.0
1927	19%	45%	64%	24%	55%	64%	30%	62%	73%	0.4	9.4	99.3	0.1	1.1	21.5
1932	23%	40%	64%	29%	50%	72%	34%	58%	79%	0.5	7.1	73.0	0.1	0.8	7.0
1937	17%	48%	64%	25%	53%	73%	31%	62%	77%	0.5	5.0	73.0	0.0	0.7	8.4

	ind. shock = 0%			ind. shock = 50%			ind. shock = 75%			ind. shock = 100%			ind. shock = 200%		
	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t
1872	32%	62%	72%	32%	61%	72%	32%	61%	71%	32%	58%	69%	30%	57%	68%
1882	36%	62%	72%	36%	62%	72%	36%	61%	71%	35%	57%	69%	34%	52%	62%
1912	30%	66%	74%	30%	65%	74%	29%	65%	73%	28%	58%	68%	28%	55%	63%
1922	34%	61%	73%	34%	59%	71%	33%	57%	71%	33%	55%	68%	32%	59%	66%
1927	28%	61%	69%	28%	59%	68%	27%	56%	66%	28%	53%	65%	27%	52%	62%
1932	29%	61%	68%	29%	61%	67%	28%	56%	64%	27%	55%	63%	27%	52%	59%
1937	25%	65%	72%	25%	63%	71%	24%	63%	70%	24%	61%	68%	23%	58%	66%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB18.txt)

Table B19: Inheritance in Paris, 1872-1937 - Rentiers vs savers by age group

ρ_t (rentiers' share in total population)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	9%	12%	6%	9%	9%	12%	13%	17%
1882	9%	10%	5%	9%	10%	10%	12%	10%
1912	8%	8%	7%	8%	8%	9%	10%	11%
1922	11%	7%	6%	11%	13%	13%	12%	14%
1927	9%	7%	8%	6%	8%	11%	13%	15%
1932	11%	10%	11%	8%	10%	13%	14%	14%
1937	11%	7%	7%	7%	9%	14%	15%	17%
1872-1937	10%	9%	7%	8%	10%	12%	13%	14%
ρ_t if $w_{it}>0$ (rentiers' share in population with positive wealth)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	32%	58%	27%	32%	30%	31%	33%	36%
1882	36%	56%	31%	38%	33%	32%	32%	22%
1912	30%	35%	31%	27%	27%	28%	31%	35%
1922	34%	28%	25%	33%	35%	34%	35%	41%
1927	28%	30%	32%	21%	22%	29%	41%	50%
1932	29%	41%	43%	22%	23%	30%	35%	37%
1937	25%	22%	23%	20%	19%	30%	31%	41%
1872-1937	31%	39%	30%	27%	27%	30%	34%	37%
π_t (rentiers' share in wealth)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	62%	78%	61%	79%	48%	51%	65%	51%
1882	61%	81%	75%	79%	67%	54%	34%	81%
1912	66%	78%	73%	70%	70%	66%	69%	69%
1922	60%	86%	74%	74%	62%	66%	37%	75%
1927	58%	83%	71%	65%	48%	63%	68%	55%
1932	59%	71%	79%	53%	38%	62%	69%	52%
1937	61%	74%	71%	35%	56%	64%	63%	81%
1872-1937	61%	79%	72%	65%	56%	61%	58%	66%
ϕ_t (total share of inherited wealth)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	72%	86%	71%	82%	61%	64%	79%	54%

1882	72%	84%	80%	83%	72%	69%	59%	85%
1912	74%	82%	77%	75%	77%	73%	78%	78%
1922	72%	88%	78%	77%	68%	75%	69%	80%
1927	66%	84%	75%	70%	57%	70%	79%	64%
1932	66%	71%	82%	58%	47%	68%	74%	68%
1937	66%	74%	73%	41%	68%	71%	70%	84%
1872-1937	70%	81%	77%	69%	64%	70%	73%	73%
b_{it}^*/w_{it} (rentiers)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	509%	446%	711%	513%	732%	531%	415%	148%
1882	522%	406%	541%	639%	514%	522%	387%	375%
1912	364%	298%	412%	389%	378%	370%	272%	210%
1922	425%	299%	721%	485%	482%	437%	375%	184%
1927	540%	389%	694%	1049%	469%	686%	419%	458%
1932	626%	749%	1040%	1043%	716%	544%	745%	320%
1937	634%	739%	1565%	434%	692%	771%	682%	437%
b_{it}^*/w_{it} (savers)								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	26%	18%	16%	6%	29%	27%	33%	43%
1882	28%	16%	24%	14%	18%	35%	34%	17%
1912	23%	57%	14%	17%	23%	20%	32%	28%
1922	29%	19%	14%	12%	12%	20%	27%	48%
1927	19%	7%	9%	10%	14%	18%	29%	18%
1932	17%	1%	10%	8%	12%	14%	15%	43%
1937	16%	0%	6%	10%	18%	10%	28%	23%
number of decedents with net estate>0 & matM=1 & com01=1 & sampled==1 by age group								
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	566	32	82	121	118	130	74	9
1882	895	73	117	169	227	187	95	27
1912	986	35	114	181	242	244	127	43
1922	931	25	69	169	253	252	133	30
1927	938	22	62	152	240	262	170	30
1932	1 088	25	74	166	237	302	218	66
1937	1 190	21	74	140	289	334	243	89

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB19.txt)

Table B20: Inheritance in Paris, 1872-1937 - Distributions of b_{it}^*/w_{it} ratios

Distribution of b_{it}^*/w_{it} ratios (total population with wealth) (%)						
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	61%	3%	3%	2%	30%
1882	100%	59%	3%	3%	4%	31%
1912	100%	60%	4%	4%	4%	29%
1922	100%	62%	5%	3%	3%	27%
1927	100%	69%	4%	3%	3%	21%
1932	100%	68%	5%	2%	3%	22%
1937	100%	70%	5%	3%	2%	20%
Distribution of b_{it}^*/w_{it} ratios (total population with wealth) (weighted n. obs. married decedents with com01=1 & sampled==1)						
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	2 708	1 659	87	88	55	819
1882	3 590	2 123	124	114	130	1 099
1912	4 271	2 552	155	164	170	1 230
1922	4 402	2 739	214	142	138	1 169
1927	4 337	3 008	152	151	119	907
1932	4 591	3 114	238	93	137	1 009
1937	5 296	3 683	269	169	106	1 069
Distribution of b_{it}^*/w_{it} ratios (wealth fractile P50-90) (%)						
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	73%	2%	2%	2%	20%
1882	100%	72%	2%	2%	2%	22%
1912	100%	72%	5%	3%	3%	17%
1922	100%	71%	4%	2%	2%	21%
1927	100%	79%	2%	3%	2%	14%
1932	100%	74%	5%	1%	3%	17%
1937	100%	77%	5%	3%	2%	14%
Distribution of b_{it}^*/w_{it} ratios (wealth fractile P50-90) (weighted n. obs. married decedents with com01=1 & sampled==1)						
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	1 856	1 364	44	40	32	376
1882	2 296	1 655	40	40	53	508
1912	2 806	2 020	132	78	96	480
1922	3 036	2 156	120	72	56	632
1927	3 100	2 440	68	88	76	428
1932	3 436	2 536	168	44	104	584
1937	4 132	3 196	192	112	68	564

		Distribution of b_{it}^*/w_{it} ratios (wealth fractile P90-99) (%)					
		Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	36%	5%	6%	3%	51%	
1882	100%	38%	6%	6%	6%	44%	
1912	100%	49%	9%	6%	5%	31%	
1922	100%	44%	7%	5%	6%	38%	
1927	100%	48%	7%	5%	4%	37%	
1932	100%	52%	6%	4%	3%	34%	
1937	100%	43%	7%	4%	3%	43%	
		Distribution of b_{it}^*/w_{it} ratios (wealth fractile P90-99) (weighted n. obs. married decedents with com01=1 & sampled==1)					
		Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	784	279	37	45	22	401	
1882	1 191	453	72	67	71	528	
1912	1 237	600	113	74	65	385	
1922	1 267	558	90	62	73	484	
1927	1 143	545	76	57	41	424	
1932	1 050	549	64	45	33	359	
1937	1 054	451	73	43	34	453	
		Distribution of b_{it}^*/w_{it} ratios (wealth fractile P99-100) (%)					
		Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	24%	9%	4%	1%	62%	
1882	100%	15%	12%	7%	6%	61%	
1912	100%	22%	8%	6%	7%	57%	
1922	100%	25%	4%	8%	9%	54%	
1927	100%	24%	9%	6%	2%	59%	
1932	100%	31%	6%	4%	0%	59%	
1937	100%	29%	4%	4%	4%	58%	
		Distribution of b_{it}^*/w_{it} ratios (wealth fractile P99-100) (weighted n. obs. married decedents with com01=1 & sampled==1)					
		Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	68	16	6	3	1	42	
1882	103	15	12	7	6	63	
1912	128	28	10	8	9	73	
1922	99	25	4	8	9	53	
1927	94	23	8	6	2	55	
1932	95	29	6	4	0	56	
1937	90	26	4	4	4	52	

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB20.txt)

**Table B21: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(alternative estimates with a fixed rate of return: r=0%)**

	Total population				Rentiers				Savers				ρ_t	π_t	φ_t
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = \frac{b_{ti}^*}{w_{ti}}$	ρ_t if $w_{ti} > 0$	w_{ti}	b_{ti}^*	$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$	b_{ti}^* / w_{ti}	w_{ti}	b_{ti}^*	$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$	b_{ti}^* / w_{ti}			
1872	66 918	30 359	45%	11%	59 323	67 371	47%	114%	67 888	25 636	242%	38%	3%	10%	44%
1882	78 900	34 832	44%	12%	70 041	79 333	48%	113%	80 101	28 799	257%	36%	3%	11%	43%
1912	117 140	66 359	57%	9%	174 656	198 893	92%	114%	111 717	53 862	206%	48%	2%	13%	55%
1922	115 333	70 392	61%	15%	203 504	267 695	142%	132%	99 772	35 571	141%	36%	5%	26%	53%
1927	192 058	100 128	52%	12%	314 287	411 318	137%	131%	175 112	56 983	167%	33%	4%	20%	46%
1932	193 719	94 450	49%	11%	318 685	450 420	126%	141%	178 906	52 254	119%	29%	4%	17%	42%
1937	187 213	86 426	46%	9%	294 116	415 218	96%	141%	176 968	54 916	96%	31%	4%	14%	41%

	ρ_t			π_t			φ_t			$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$ (rentiers)			$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	10%	15%	6%	9%	12%	8%	30%	39%	51%	0.1	0.9	4.0	0.2	5.0	34.5
1882	12%	11%	10%	12%	11%	10%	26%	39%	48%	0.2	0.9	5.0	0.2	4.1	38.2
1912	6%	13%	16%	10%	13%	13%	23%	43%	63%	0.1	0.9	7.9	0.1	3.2	36.5
1922	12%	20%	28%	15%	24%	32%	31%	48%	61%	0.2	2.3	10.4	0.2	3.1	25.7
1927	7%	20%	22%	8%	23%	19%	19%	46%	49%	0.3	2.3	7.0	0.2	3.1	43.9
1932	7%	14%	22%	8%	17%	20%	22%	38%	49%	0.2	1.9	12.7	0.2	2.7	27.0
1937	6%	16%	18%	7%	18%	12%	17%	39%	47%	0.3	1.5	6.7	0.2	2.3	26.4

	ind. shock = 0%			ind. shock = 50%			ind. shock = 75%			ind. shock = 100%			ind. shock = 200%		
	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t
1872	11%	10%	44%	12%	11%	41%	11%	11%	42%	12%	10%	43%	12%	14%	38%
1882	12%	11%	43%	12%	11%	41%	12%	12%	41%	13%	13%	39%	12%	14%	38%
1912	9%	13%	55%	9%	20%	53%	8%	26%	54%	8%	16%	50%	8%	18%	48%
1922	15%	27%	52%	15%	24%	51%	15%	23%	50%	15%	24%	50%	15%	24%	45%
1927	12%	20%	46%	12%	19%	43%	12%	19%	43%	12%	19%	43%	12%	20%	38%
1932	11%	19%	42%	11%	21%	41%	12%	17%	41%	12%	15%	39%	12%	20%	39%
1937	9%	14%	41%	9%	13%	38%	8%	14%	39%	8%	13%	36%	9%	17%	39%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

**Table B21: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(alternative estimates with a fixed rate of return: r=3%)**

	Total population				Rentiers				Savers				ρ_t	π_t	φ_t
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = \frac{b_{ti}^*}{w_{ti}}$	ρ_t if $w_{ti} > 0$	w_{ti}	b_{ti}^*	$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$	b_{ti}^* / w_{ti}	w_{ti}	b_{ti}^*	$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$	b_{ti}^* / w_{ti}			
1872	67 474	73 749	109%	26%	126 855	252 275	433%	199%	47 100	12 495	122%	27%	7%	48%	62%
1882	80 109	85 890	107%	28%	126 893	262 011	395%	206%	62 016	17 778	134%	29%	7%	44%	60%
1912	120 704	166 459	138%	26%	276 849	592 398	628%	214%	66 337	18 154	107%	27%	7%	59%	70%
1922	122 081	174 632	143%	31%	213 757	511 438	339%	239%	80 700	22 603	69%	28%	10%	54%	67%
1927	203 515	250 937	123%	25%	378 734	895 824	359%	237%	145 552	37 607	81%	26%	8%	46%	60%
1932	200 978	232 602	116%	24%	370 399	884 122	246%	239%	148 494	30 768	57%	21%	9%	44%	55%
1937	193 635	220 923	114%	19%	495 689	1 061 302	230%	214%	124 794	29 391	42%	24%	8%	48%	60%

	ρ_t			π_t			φ_t			$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$ (rentiers)			$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	18%	39%	50%	31%	41%	58%	37%	57%	70%	0.4	4.4	45.7	0.1	3.1	23.9
1882	22%	37%	52%	27%	40%	49%	34%	56%	66%	0.3	3.9	40.1	0.1	2.6	28.2
1912	19%	36%	63%	25%	46%	69%	32%	59%	79%	0.2	4.1	58.2	0.1	2.0	31.1
1922	25%	44%	61%	32%	50%	63%	39%	63%	76%	0.3	4.3	35.5	0.1	1.8	16.5
1927	17%	38%	56%	20%	47%	48%	26%	58%	66%	0.3	4.6	33.9	0.1	1.7	30.2
1932	18%	32%	54%	24%	39%	51%	30%	51%	64%	0.3	3.5	26.4	0.1	1.5	16.0
1937	13%	36%	44%	18%	41%	61%	26%	53%	73%	0.3	2.8	25.9	0.1	1.4	11.5

	ind. shock = 0%			ind. shock = 50%			ind. shock = 75%			ind. shock = 100%			ind. shock = 200%		
	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t
1872	26%	45%	61%	25%	46%	61%	25%	44%	58%	25%	47%	60%	25%	44%	58%
1882	28%	46%	60%	27%	44%	59%	27%	46%	58%	27%	44%	57%	27%	42%	57%
1912	26%	59%	70%	25%	54%	67%	25%	55%	67%	24%	57%	67%	24%	47%	60%
1922	31%	54%	66%	30%	54%	66%	30%	52%	63%	30%	53%	63%	29%	46%	58%
1927	25%	44%	59%	24%	43%	60%	24%	41%	55%	24%	41%	55%	24%	41%	53%
1932	24%	44%	56%	24%	45%	56%	24%	39%	53%	23%	42%	54%	23%	34%	49%
1937	18%	48%	59%	18%	46%	59%	18%	47%	58%	18%	44%	55%	17%	41%	51%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

**Table B21: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(alternative estimates with a fixed rate of return: r=5%)**

	Total population				Rentiers				Savers				ρ_t	π_t	φ_t
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = \frac{b_{ti}^*}{w_{ti}}$	ρ_t if $w_{ti} > 0$	w_{ti}	b_{ti}^*	$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$	b_{ti}^* / w_{ti}	w_{ti}	b_{ti}^*	$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$	b_{ti}^* / w_{ti}			
1872	67 957	133 253	196%	29%	134 080	427 987	685%	319%	40 320	10 066	76%	25%	8%	58%	69%
1882	81 260	156 926	193%	34%	134 143	435 357	589%	325%	54 447	15 752	83%	29%	9%	56%	68%
1912	124 433	307 181	247%	31%	261 399	943 924	912%	361%	61 861	16 287	73%	26%	9%	66%	75%
1922	128 747	320 445	249%	36%	236 082	871 247	453%	369%	69 007	13 879	43%	20%	12%	66%	72%
1927	215 974	462 514	214%	28%	436 068	1 572 498	481%	361%	130 124	29 556	50%	23%	9%	57%	67%
1932	208 677	424 359	203%	28%	379 032	1 447 091	317%	382%	143 507	33 107	34%	23%	11%	50%	62%
1937	200 752	413 796	206%	24%	484 581	1 680 138	303%	347%	113 178	23 070	27%	20%	10%	57%	66%

	ρ_t			π_t			φ_t			$\frac{(b_{ti}^* - w_{ti})}{y_{Lti}}$ (rentiers)			$\frac{(w_{ti} - b_{ti}^*)}{y_{Lti}}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	21%	47%	59%	35%	53%	67%	41%	64%	76%	0.6	6.7	71.2	0.1	2.2	16.0
1882	25%	47%	67%	33%	51%	61%	38%	63%	75%	0.4	5.5	56.5	0.1	1.8	20.9
1912	24%	45%	67%	30%	55%	74%	35%	66%	82%	0.2	6.0	95.6	0.1	1.4	23.0
1922	28%	52%	68%	36%	61%	75%	42%	70%	80%	0.3	5.5	50.0	0.1	1.2	11.3
1927	20%	43%	62%	24%	54%	63%	29%	63%	74%	0.3	6.0	49.5	0.1	1.1	19.7
1932	22%	38%	58%	29%	47%	57%	33%	56%	73%	0.3	4.5	37.7	0.1	1.0	8.9
1937	17%	42%	58%	24%	48%	70%	30%	59%	78%	0.4	3.8	36.6	0.1	0.9	8.8

	ind. shock = 0%			ind. shock = 50%			ind. shock = 75%			ind. shock = 100%			ind. shock = 200%		
	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t	ρ_t if $w_{ti} > 0$	π_t	φ_t
1872	30%	57%	68%	30%	55%	67%	29%	56%	66%	29%	55%	65%	29%	49%	60%
1882	34%	56%	68%	33%	55%	66%	33%	53%	66%	33%	53%	65%	32%	49%	62%
1912	31%	66%	75%	31%	64%	74%	31%	64%	73%	30%	61%	72%	30%	63%	71%
1922	36%	60%	69%	36%	59%	69%	35%	58%	67%	35%	57%	69%	34%	52%	62%
1927	28%	53%	65%	28%	52%	63%	28%	52%	62%	28%	53%	63%	27%	47%	58%
1932	28%	52%	62%	28%	51%	61%	28%	52%	61%	27%	50%	60%	26%	45%	56%
1937	23%	53%	65%	23%	54%	65%	23%	53%	64%	22%	49%	62%	22%	51%	61%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

Figure B1: Robustness with respect to the rate of return (1)

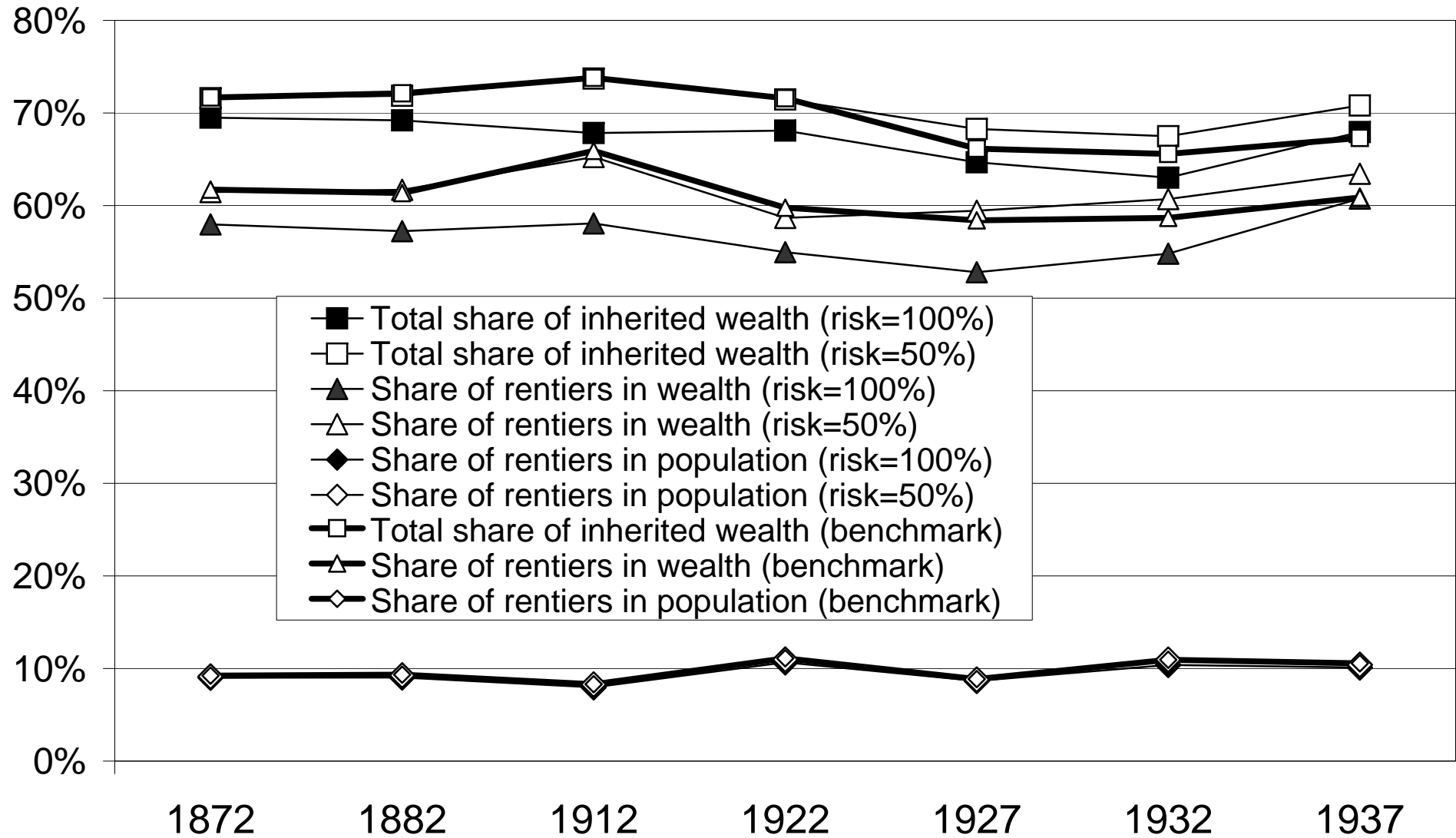


Figure B2: Robustness with respect to the rate of return (2)

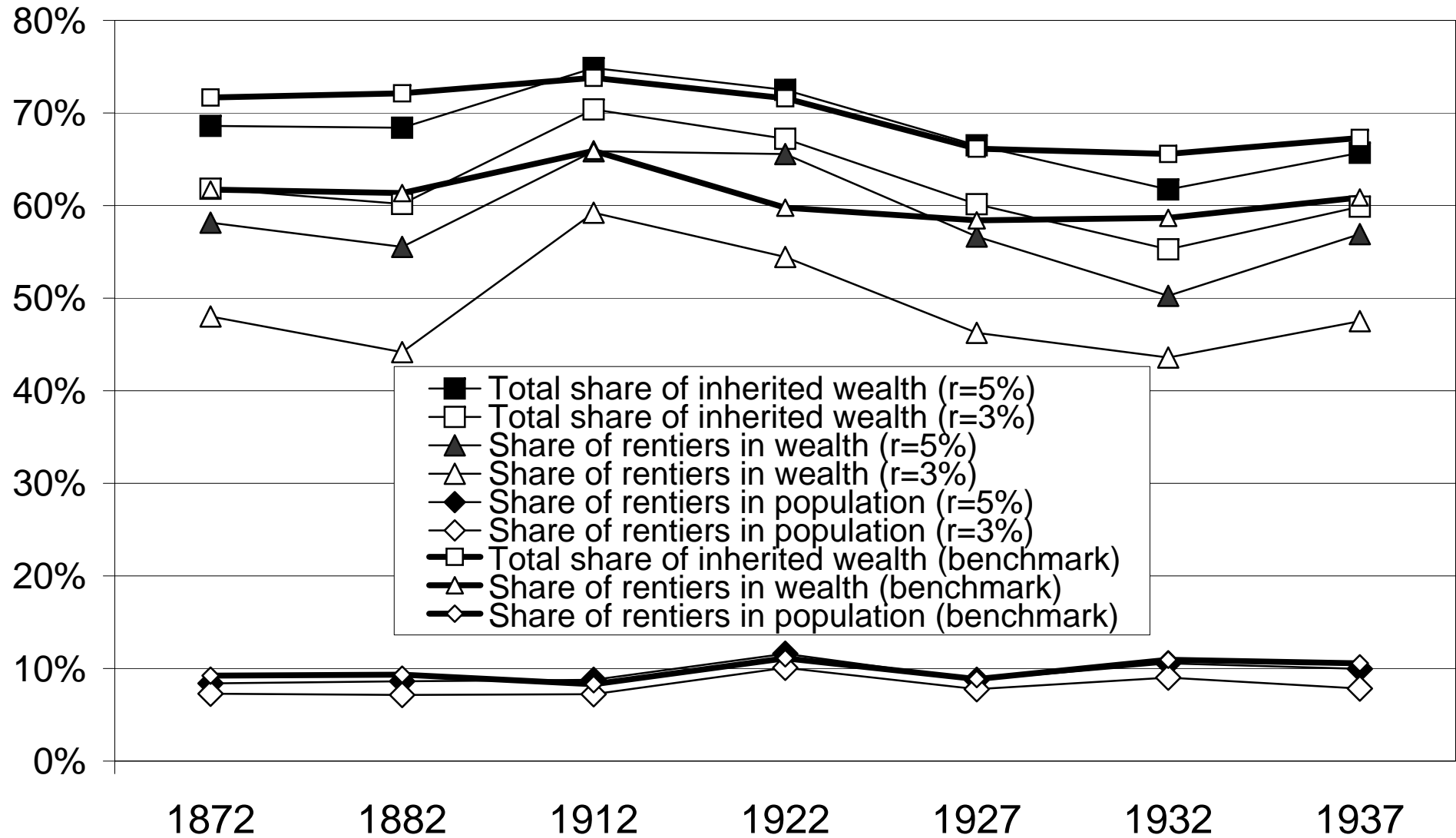


Table C1: Population growth and mortality rates in Paris & France, 1872-1937

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]		
(thousands)	Total population	Adult population (20-yr+)	Adult population growth rate	Share 0-19-yr-old in total population	Average age of adult population	Adult decedents	Adult mortality rate	Average age of decedents		
	N_t^{0+}	N_t	n_t			N_{dt}	$m_t = N_{dt}/N_t$			
									Paris share in France	
									N_t (pop.)	N_{dt} (dec.)
Paris										
1832	938	656		30%	37.4				3.3%	
1872	1 848	1 346	1.8%	27%	39.6	24	1.8%	49.2	5.8%	4.9%
1882	2 269	1 652	0.5%	27%	39.6	35	2.1%	50.1	6.3%	6.4%
1912	2 838	2 117	1.1%	25%	39.7	37	1.7%	54.2	8.1%	6.7%
1922	2 841	2 188	0.3%	23%	40.9	33	1.5%	56.6	8.2%	5.8%
1927	2 801	2 183	0.0%	22%	40.8	32	1.5%	57.6	7.8%	5.7%
1932	2 782	2 203	0.2%	21%	41.4	32	1.4%	58.7	7.6%	5.7%
1937	2 768	2 204	0.0%	20%	42.3	30	1.4%	59.3	7.7%	5.4%
1952	2 851	2 270	<i>0.2%</i>	20%					7.7%	
1992	2 126	1 693	<i>-0.7%</i>	20%					4.1%	
France										
1832	32 696	19 770		40%	42.0	437	2.2%	56.8		
1872	36 376	23 132	0.4%	36%	43.5	499	2.2%	59.3		
1882	37 477	23 964	0.1%	36%	43.8	525	2.2%	60.0		
1912	39 229	26 110	0.3%	33%	43.9	545	2.1%	60.8		
1922	38 978	26 810	0.3%	31%	44.7	573	2.1%	62.4		
1927	40 404	28 087	0.9%	30%	44.3	561	2.0%	62.6		
1932	41 261	28 880	0.6%	30%	44.4	561	1.9%	62.9		
1937	41 198	28 657	-0.2%	30%	45.1	556	1.9%	63.6		
1952	42 301	29 447	0.2%	30%	46.1	474	1.6%	68.0		
1992	57 111	41 637	0.9%	27%	46.9	511	1.2%	72.7		

Source: Authors computations using censuses and Etat-civil data (see other demographic tables and formulas for more details)

Table C2: Population by age group in Paris (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	938	138	145	241	183	113	60	37	17	3
1872	1 848	242	261	400	358	278	174	91	38	7
1882	2 269	297	320	491	439	342	214	112	46	8
1912	2 838	327	393	632	571	417	274	148	63	14
1922	2 841	263	390	569	580	466	310	176	71	16
1927	2 801	265	352	606	546	452	310	179	73	17
1932	2 782	290	288	583	550	452	329	190	82	18
1937	2 768	277	287	509	580	454	343	204	93	21
1952	2 851									
1992	2 126									

Source: Authors' computations using Paris censuses (see DemoVivantsParis.xls and formulas)

1832: Kuagbenou-Biraben

1872: Loua 1873

1882: total from DemoVivantsParis.xls; age distribution = linear interpolation (see formulas)

1912: ASVP 1911 pp.724-725

1922: ASVP 1921 p.297

1927: ASVP 1926 p.437

1932: ASVP 1931 p.297

1937: ASVP 1936 p.437

Table C3: Population by age group in France (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	32 696	7 036	5 890	5 343	4 676	3 786	2 864	1 907	969	226
1872	36 376	7 070	6 174	5 615	5 097	4 570	3 592	2 631	1 334	293
1882	37 477	7 009	6 504	5 746	5 169	4 606	3 931	2 759	1 425	328
1912	39 229	6 595	6 524	6 165	5 884	4 946	4 081	3 044	1 594	397
1922	38 978	5 376	6 792	5 964	5 523	5 442	4 434	3 268	1 746	433
1927	40 404	6 163	6 155	6 749	5 669	5 328	4 658	3 442	1 782	459
1932	41 261	6 913	5 468	6 771	6 174	5 259	4 812	3 492	1 884	487
1937	41 198	6 439	6 102	5 928	6 567	5 251	4 684	3 678	2 022	526
1952	42 301	7 135	5 719	6 445	4 994	6 071	5 081	3 794	2 391	670
1992	57 111	7 575	7 899	8 591	8 572	7 619	5 724	5 603	3 322	2 205

Source: Authors computations using national censuses (see Piketty 2010, Appendix C, and formulas)

Table C4: Decedents by age group in Paris (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total 20+	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832										
1872	24			4	4	4	4	4	3	1
1882	35			6	6	6	6	6	4	2
1912	37			4	5	6	7	7	6	3
1922	33			3	4	5	6	7	6	3
1927	32			3	3	4	6	7	6	3
1932	32			2	3	4	6	7	6	3
1937	30			2	3	4	5	6	6	4
1952										
1992										

Source: Paris Etat-Civil data (as published in Annuaire Statistique de la Ville de Paris (ASVP), see DemoMortsParis.xls)

More precisely: the total number of decedents reported on this table was taken directly from Etat-Civil tables (decedents aged 20-year-old and over, including decedents with unknown age and morgue decedents); the breakdown by age group was taken from the micro samples (divided by full sample response rate x age response rate, so as to ensure consistency between the total and the sum; see formulas); the micro samples are themselves based upon Etat-Civil age tables (in the sense that the numbers of zero-wealth decedents by decennial age group were computed as residuals)

Note: The total number of 20-year-old+ decedents reported in Etat-civil tables for 1882 appears to me surprisingly high (namely, 36 790); here we took the 1879-1885 average (namely, 34 932) (see DemoMortsParis.xls). This revised number might also plausibly be somewhat too high (Paris mortality rate appears to rise between 1872 and 1882, see Table C1; and average per decedent wealth appears to decline, see Table A3).

Table C5: Decedents by age group in France (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	789	314	39	51	49	51	63	86	91	45
1872	833	295	39	45	46	55	71	96	130	56
1882	833	270	38	44	46	55	78	101	139	63
1912	697	129	23	40	46	55	76	116	140	71
1922	692	98	22	36	38	55	79	122	157	85
1927	680	98	21	38	36	50	77	121	151	89
1932	664	87	15	33	36	48	81	122	152	89
1937	633	64	13	26	38	47	76	123	156	91
1952	525	47	4	10	13	33	59	98	155	107
1992	522	7	3	9	14	23	39	80	111	235

Source: National Etat-civil data (see Piketty 2010, Appendix C, and formulas)

Table C6: Raw data on the age-wealth profile of decedents $w_{dt}(a)$ in Paris, 1872-1937

Average wealth at death as a fraction of average wealth of decedents aged 50-to-59 year-old (raw data)

	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2%	8%	19%	29%	78%	100%	211%	250%	301%
1882	2%	8%	12%	21%	50%	100%	157%	241%	385%
1912	2%	8%	13%	23%	48%	100%	215%	263%	376%
1922	4%	10%	26%	37%	75%	100%	174%	328%	368%
1927	2%	8%	13%	26%	51%	100%	129%	131%	191%
1932	1%	7%	24%	36%	53%	100%	169%	270%	291%
1937	1%	7%	25%	40%	76%	100%	167%	240%	297%

Source: Authors' computations using the micro samples (see Appendix B, Table B6; see formulas)

Note: Raw wealth ratios for 40-to-49 age group were smoothed for years 1882 and 1937, due to the abnormally high levels and standard errors observed for these two years (see formulas and Table B6)

Table C7: Corrected age-wealth profiles $w_t(a)$ in Paris, 1872-1937

Differential mortality parameters by age group									
	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
diffmort _t (a)	200%	200%	200%	200%	200%	180%	150%	130%	110%
$m_t^P(a)/m_t(a)$	133%	133%	133%	133%	133%	129%	120%	113%	105%
$m_t^R(a)/m_t(a)$	67%	67%	67%	67%	67%	71%	80%	87%	95%
sharepoor _t (a)	1%	1%	1%	1%	1%	1%	1%	1%	1%
$w_{dt}(a)/w_t(a)$	67%	67%	67%	67%	67%	72%	80%	87%	95%
$w_t(a)/w_{dt}(a)$	149%	149%	149%	149%	149%	139%	124%	115%	105%
Average wealth as a fraction of average wealth of individuals aged 50-to-59 year-old (among the living, after differential mortality correction)									
	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2%	9%	20%	31%	84%	100%	189%	206%	228%
1882	2%	9%	13%	22%	54%	100%	141%	199%	291%
1912	2%	9%	14%	24%	51%	100%	193%	217%	284%
1922	4%	11%	27%	40%	80%	100%	156%	271%	278%
1927	2%	9%	14%	28%	55%	100%	115%	108%	144%
1932	1%	7%	26%	39%	57%	100%	152%	223%	220%
1937	1%	7%	26%	42%	81%	100%	150%	198%	224%
% of living individuals with wealth >0 (after differential mortality correction)									
	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872			18%	31%	43%	43%	48%	46%	49%
1882			15%	26%	36%	40%	41%	42%	49%
1912			23%	34%	41%	43%	40%	36%	35%
1922			20%	36%	48%	51%	47%	41%	36%
1927			21%	38%	47%	51%	46%	36%	32%
1932			30%	38%	52%	55%	54%	47%	40%
1937			34%	45%	53%	59%	57%	53%	44%

Source: Authors' computations using age-wealth profiles (see previous tables and formulas; for more details, see Piketty (2010, Appendix B2))

Table C8: Computation of μ_t and μ_t^* ratios in Paris, 1872-1937

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]
	Uniform mortality estimates					Differential mortality estimates					Final series		<i>Ratio</i> W_t^{50-59} / W_t^{20+}	<i>Ratio</i> W_t^{50-59} / W_t
	μ_t^{0+}	μ_t^{20+}	cf_t	B_t^{20+}/B_t	W_t^{20+}/W_t	μ_t^{0+}	μ_t^{20+}	cf_t	B_t^{20+}/B_t	W_t^{20+}/W_t	$\mu_t = cf_t \mu_t^{20+}$	$\mu_t^* = (1+v_t) \mu_t$		
1872	235%	177%	97%	100%	97%	172%	129%	97%	100%	97%	125%	155%	134%	130%
1882	260%	196%	96%	100%	96%	191%	145%	96%	100%	96%	139%	170%	165%	159%
1912	312%	240%	97%	100%	97%	233%	180%	97%	100%	97%	174%	208%	150%	145%
1922	277%	220%	97%	100%	97%	203%	162%	97%	100%	97%	157%	196%	128%	124%
1927	241%	193%	97%	100%	97%	176%	141%	97%	100%	97%	137%	171%	187%	181%
1932	269%	216%	98%	100%	98%	199%	160%	98%	100%	98%	158%	197%	144%	141%
1937	252%	203%	99%	100%	99%	186%	150%	99%	100%	99%	148%	185%	136%	134%

Source: Authors' computations using age-wealth profiles (see previous tables and formulas; for more details, see Piketty (2010, Appendix B2))

Table C9: Differential mortality rates vs differential life expectancy (illustrative computations)

	Differential mortality parameters by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
diffmort _t (a)	500%	500%	400%	300%	200%	150%	110%
$m_t^P(a)/m_t(a)$	167%	167%	160%	150%	133%	120%	105%
$m_t^R(a)/m_t(a)$	33%	33%	40%	50%	67%	80%	95%
$m_t(a)$ (1912)	0.6%	0.9%	1.4%	2.5%	4.4%	9.2%	19.8%
initial cohort size	10 000	9 405	8 547	7 333	5 525	3 083	241
poor decedents	495	716	971	1 356	1 628	1 705	121
rich decedents	99	143	243	452	814	1 137	121
total decedents	595	859	1 214	1 808	2 442	2 842	241
final cohort size	9 405	8 547	7 333	5 525	3 083	241	0
average age at death (poor)	57.1						
average age at death (rich)	63.6	6.5					
average age at death (total)	59.1						

Source: Authors' computations using various differential mortality profiles (see previous tables and formulas)