800% 700% **→**Germany Market value of private capital (% national income) France 600% **-**□-United Kingdom 500% 400% 300% 200% 100% 1870 1890 1910 1930 1950 1970 1990 2010

Figure I.2. The capital/income ratio in Europe, 1870-2010

Aggregate private wealth was worth about 6-7 years of national income in Europe in 1910, between 2 and 3 years in 1950, and between 4 and 6 years in 2010. Sources and series: see piketty.pse.ens.fr/capital21c.