250% 200% Public assets and debt (% national income) Public assets --Public debt 150% 100% 50% 0% 1850 1700 1750 1780 1810 1880 1910 1920 1950 1970 1990 2000 2010

Figure 3.4. Public wealth in France, 1700-2010

Public debt is about 1 year of national income in France in 1780 as in 1880 and in 2000-2010. Sources and series: see piketty.pse.ens.fr/capital21c