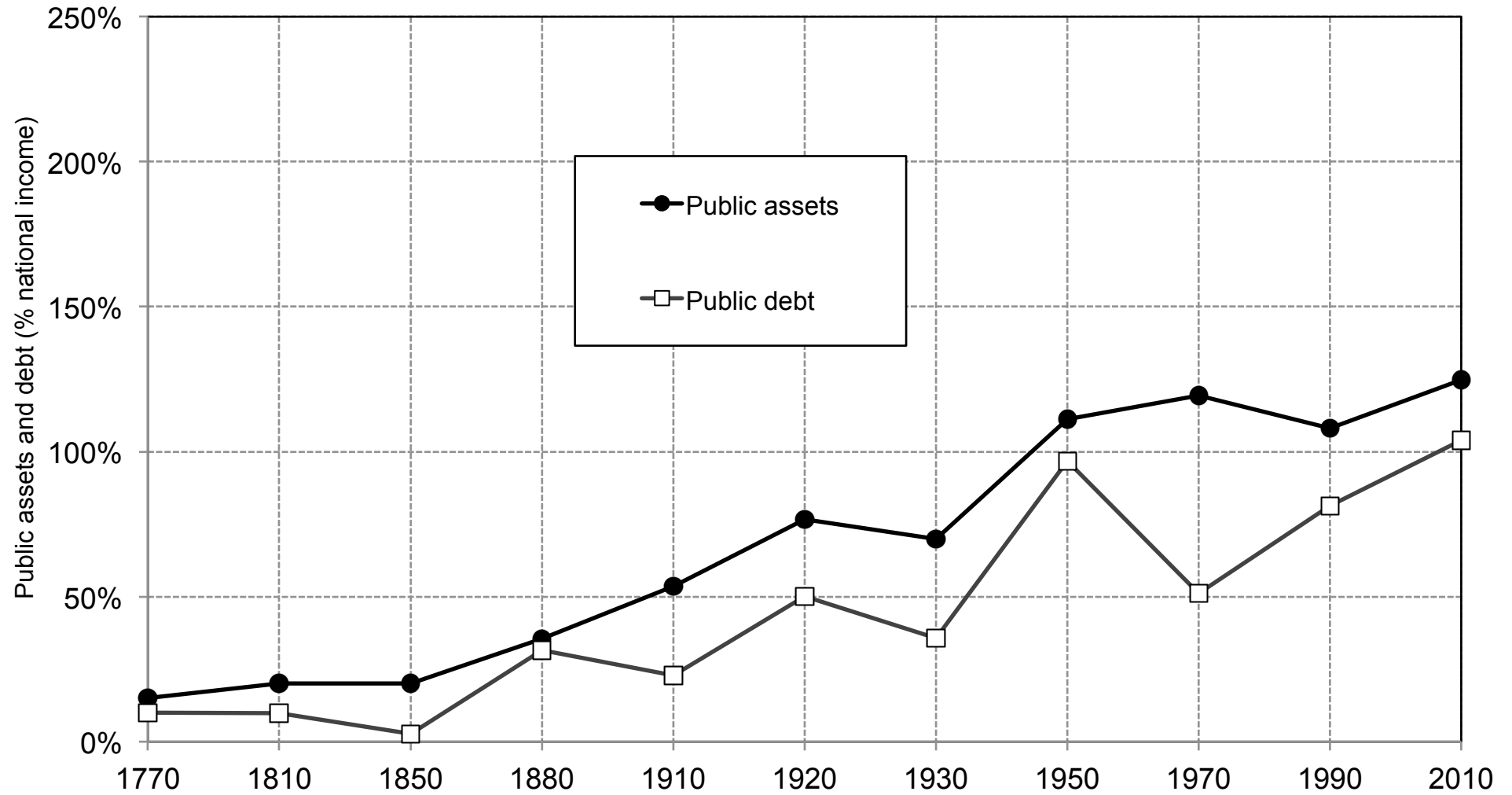


Figure 4.7. Public wealth in the United States, 1770-2010



Public debt is worth 1 year of national income in the U.S. in 1950 (almost as much as assets)

Sources and series: see piketty.pse.ens.fr/capital21c