800% -∕JU.S. **J**apan 700% **→** Germany France Value of private capital (% national income) -□-U.K. **--**Italy 600% **Canada** --- Australia 500% 400% 300% 200% 100% 1970 1975 1980 2005 1985 1990 1995 2000 2010

Figure 5.3. Private capital in rich countries, 1970-2010

Private capital is worth between 2 and 3.5 years of national income in rich countries in 1970, and between 4 and 7 years of national income in 2010. Sources and series: see piketty.pse.ens.fr/capital21c.