320% 280% Foreign assets Foreign assets and liabilities (% national income) 240% → Foreign liabilities 200% Net position 160% 120% 80% 40% 0% -40% 1970 1975 1980 1985 1990 1995 2000 2005 2010

Figure S5.9. Foreign assets and liabilities in France, 1970-2010

Like in Germany, foreign assets and liabilities have risen a lot since 1980s-1990s (but with a negative net position at the end of the period). Sources and series: see piketty.pse.ens.fr/capital21c.