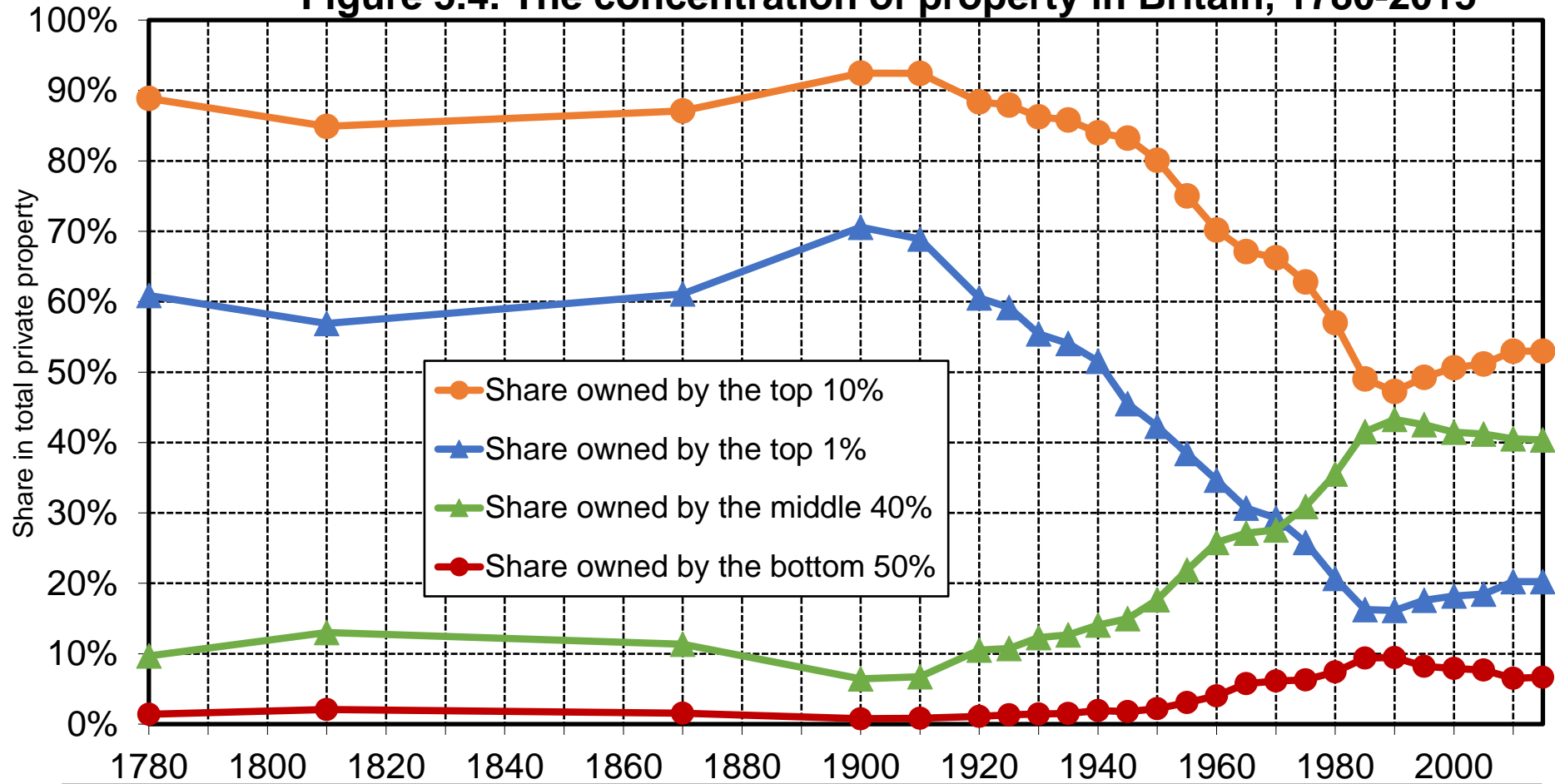


Figure 5.4. The concentration of property in Britain, 1780-2015



Interpretation. The share owned by the richest 10% in total private property (all assets combined: real estate, business and financial assets, net of debt) was around 85%-92% in Britain between the 1780s and the 1910s. The fall in the concentration of wealth begins after World War 1 and is interrupted in the 1980s. It occurred mostly to the benefit of the "patrimonial middle classes" (the middle 40%), here defined as the intermediate group between the "lower classes" (the bottom 50%) and the "upper classes" (the top 10%). Sources and series: see piketty.pse.ens.fr/ideologie.