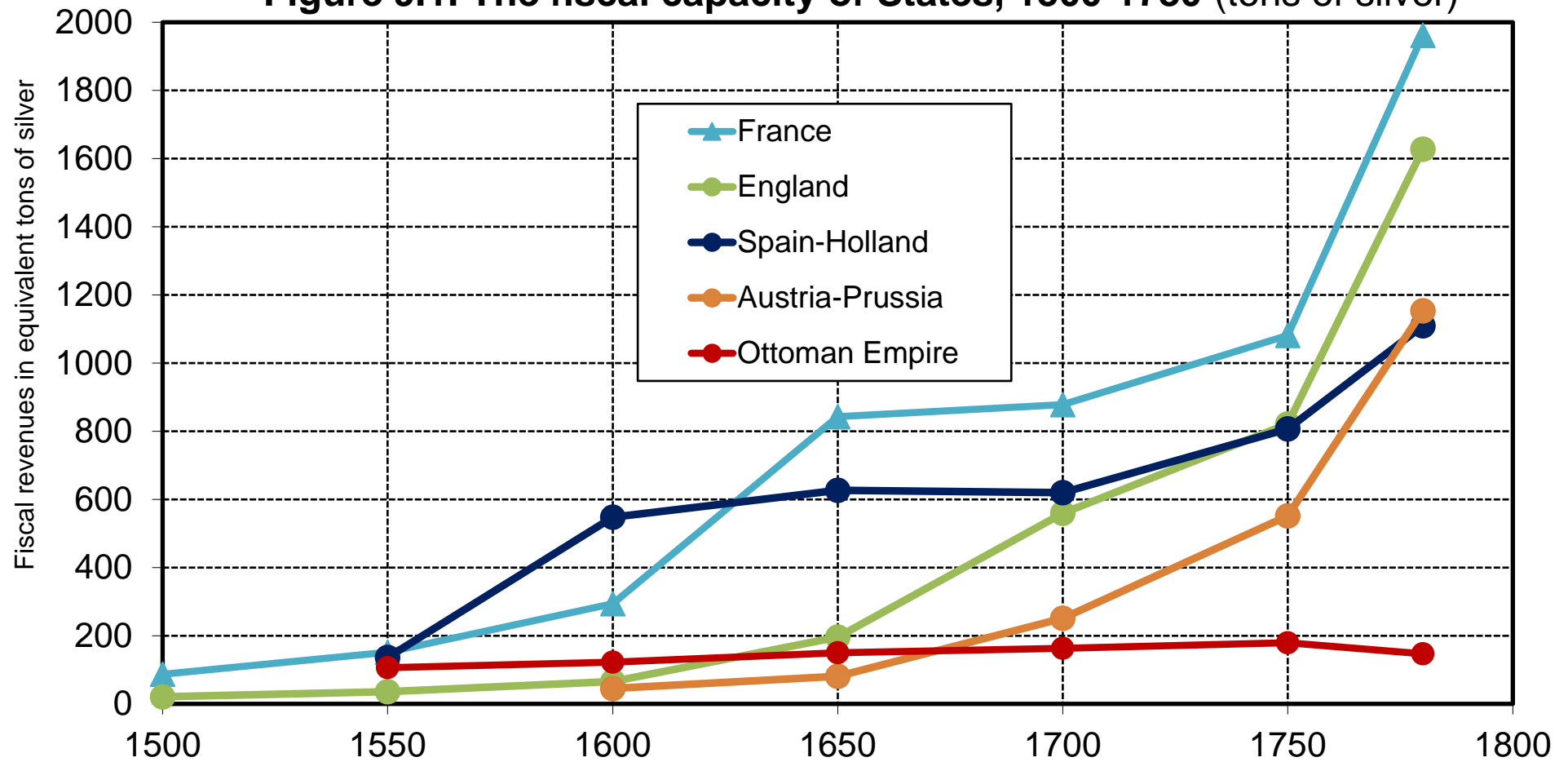


Figure 9.1. The fiscal capacity of States, 1500-1780 (tons of silver)



Interpretation. Around 1500-1550, the fiscal revenues of the main European States and of the Ottoman Empire were at a level equivalent to about 100-200 silver tons per year. In the 1780s, the fiscal revenues of France and England were between 1600 and 2000 tons of silver per year, while those of the Ottoman Empire were less than 200 tons.
Sources and series: see piketty.pse.ens.fr/ideology.