

Table 4.1. The composition of Parisian wealth, 1872-1912

	Real estate assets (buildings, houses, agricultural land, etc.)	incl.: Paris real estate	incl.: out-of-Paris real estate	Financial assets (equity, bonds, etc.)	incl.: French equity	incl.: foreign equity	incl.: French private bonds	incl.: foreign private bonds	incl.: French public bonds	incl.: foreign public bonds	incl.: other financial assets (deposits, cash, etc.)	Total foreign financial assets	Furniture, precious objects, etc.
Composition of total wealth													
1872	41%	28%	13%	56%	14%	1%	17%	2%	10%	3%	9%	6%	3%
1912	35%	24%	11%	62%	13%	7%	14%	5%	5%	9%	9%	21%	3%
Composition of top 1% wealth													
1872	43%	30%	13%	55%	15%	1%	14%	2%	9%	4%	10%	7%	2%
1912	32%	22%	10%	66%	15%	10%	14%	5%	4%	10%	8%	25%	2%
Composition of next 9%													
1872	42%	27%	15%	56%	13%	1%	21%	2%	10%	2%	7%	5%	2%
1912	42%	30%	12%	55%	11%	2%	14%	4%	7%	8%	9%	14%	3%
Composition of next 40%													
1872	27%	1%	26%	62%	12%	1%	23%	1%	14%	2%	9%	4%	11%
1912	31%	7%	24%	59%	12%	1%	20%	2%	10%	4%	10%	7%	10%

Interpretation: In 1912, real estate assets made 35% of total property owned by Parisian wealth holders, financial assets made 62% of the total (including 21% for foreign financial assets), and furniture and precious objects made 3%. Among top 1% wealth holders, the share of financial assets reached 66% (including 25% for foreign financial assets). Sources: see piketty.pse.ens.fr/ideology.