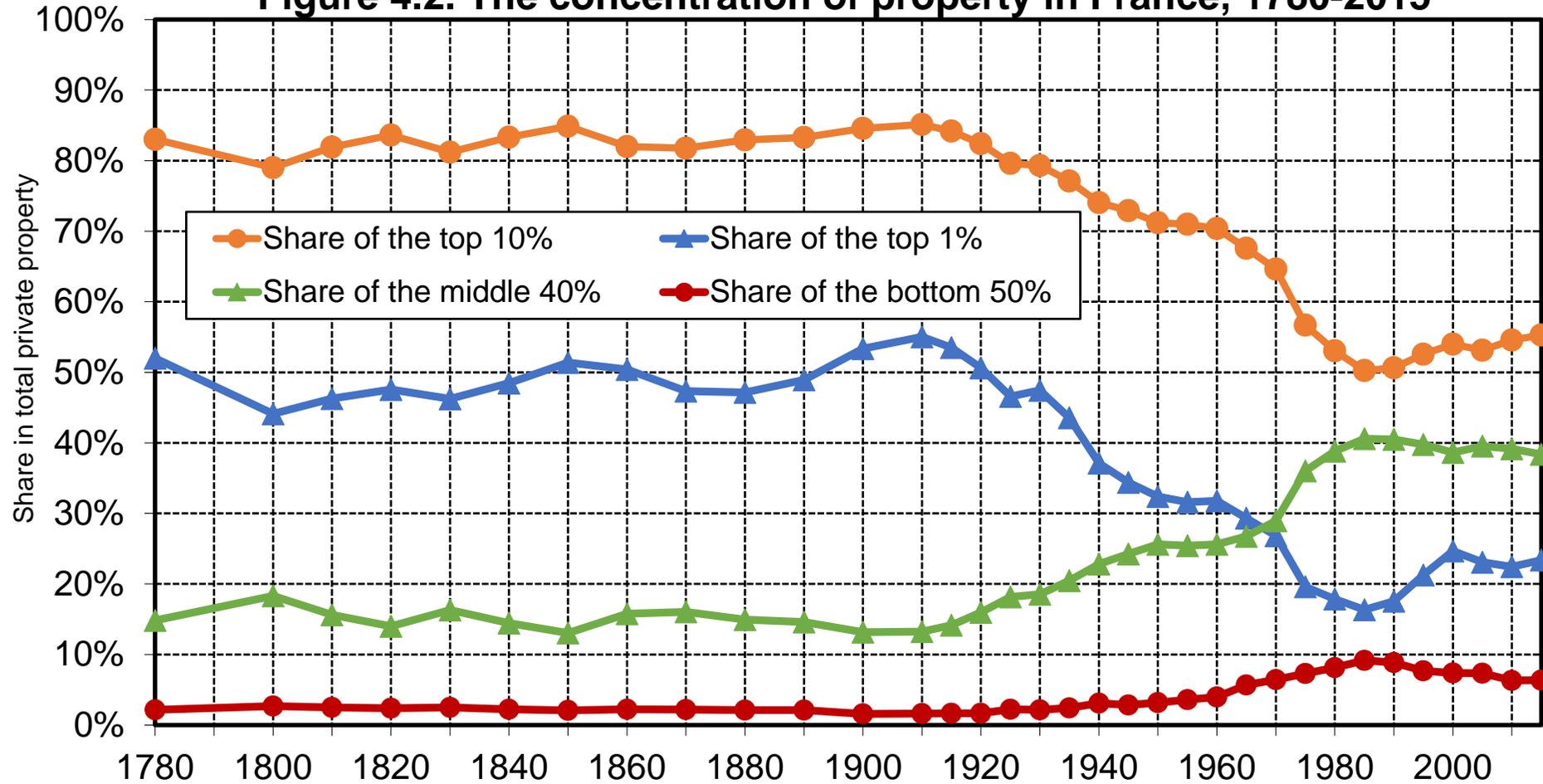


Figure 4.2. The concentration of property in France, 1780-2015



Interpretation. The share of the richest 10% in total private property (total real estate, business and financial assets, net of debt) was between 80% and 90% in France between the 1780s and the 1910s. The fall in the concentration of property started to fall following World War 1 and was 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" (bottom 50%) and the "upper classes" (top 10%).
Sources and series: see piketty.pse.ens.fr/ideology.