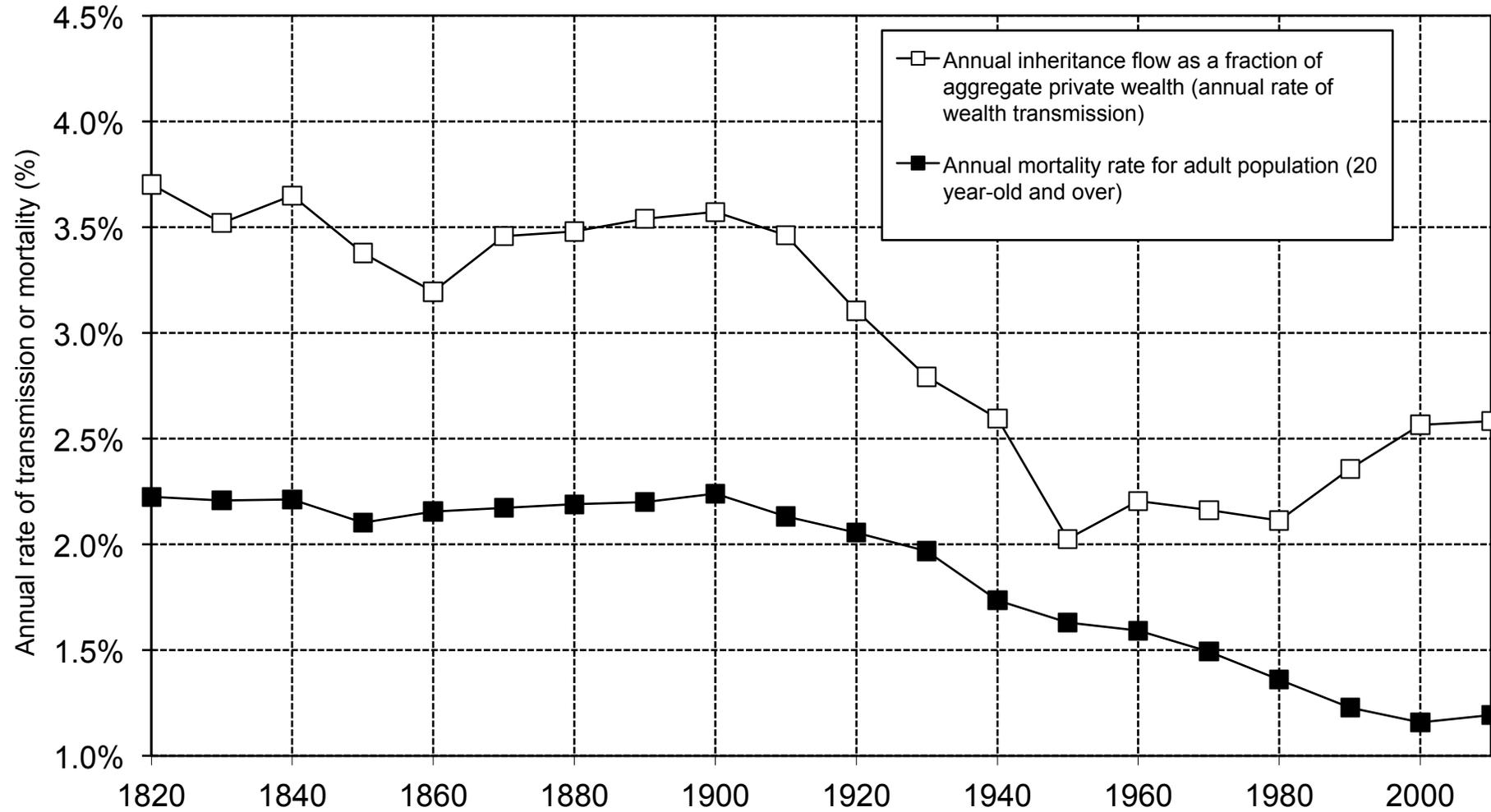


Figure 11.4. Inheritance flow vs. mortality rate, France 1820-2010



The annual flow of inheritance (bequests and gifts) is equal to about 2.5% of aggregate wealth in 2000-2010, vs. 1.2% for the mortality rate. Sources and series: see piketty.pse.ens.fr/capital21c