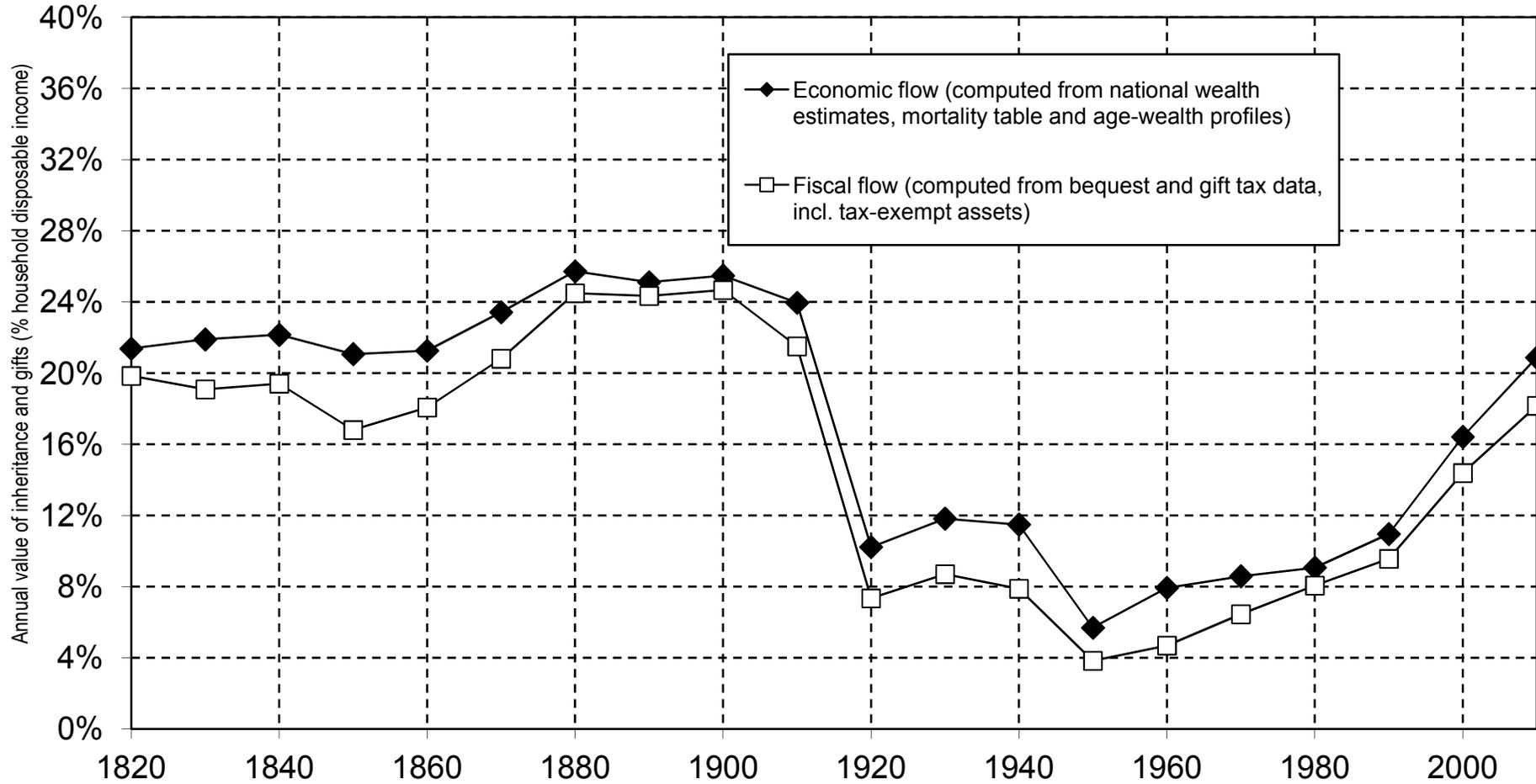


Figure 11.8. The annual inheritance flow as a fraction of household disposable income, France 1820-2010



Expressed as a fraction of household disposable income (rather than national income), the annual inheritance flow is about 20% in 2010, i.e. close to its 19th century level. Sources and series: see piketty.pse.ens.fr/capital21c.