

Table 3.1: Public wealth and private wealth in France in 2012

	Value of capital (% national income)		Value of capital (% national capital)	
National capital (public capital + private capital)	605%		100%	
Public capital (net public wealth: difference between assets and debt held by government and other public agencies)	31%		5%	
	Assets	Debt	Assets	Debt
	145%	114%	24%	19%
Private capital (net private wealth: difference between assets and debt held by private individuals (households))	574%		95%	
	Assets	Debt	Assets	Debt
	646%	72%	107%	12%

In 2012, the total value of national capital in France was equal to 605% of national income (6,05 of national income), including 31% for public capital (5% of total) and 574% for private capital (95% of total).

Sources: see piketty.pse.ens.fr/capital21c.

Note: national income is equal to gross domestic product (GDP), minus capital depreciation, plus net foreign income; in practice, it is typically equal to about 90% of GDP in France in 2012; see chapter 1 and technical appendix.