180% 160% Foreign assets Eoreign assets and liabilities (% national income) 120% 100% 80% 60% 40% 20% 0% →Foreign liabilities Net position 0% -20% -40% 1970 1975 1980 1985 1990 1995 2000 2005 2010

Figure S5.7. Foreign assets and liabilities in Japan 1970-2010

Foreign assets (what Japan owns in the rest of the world) are almost twice as large as foreign liabilities (what the rest of the world owns in Japan) in 2010. Sources and series: see piketty.pse.ens.fr/capital21c.