

Figure 1: Annual inheritance flow as a fraction of national income, France 1820-2100

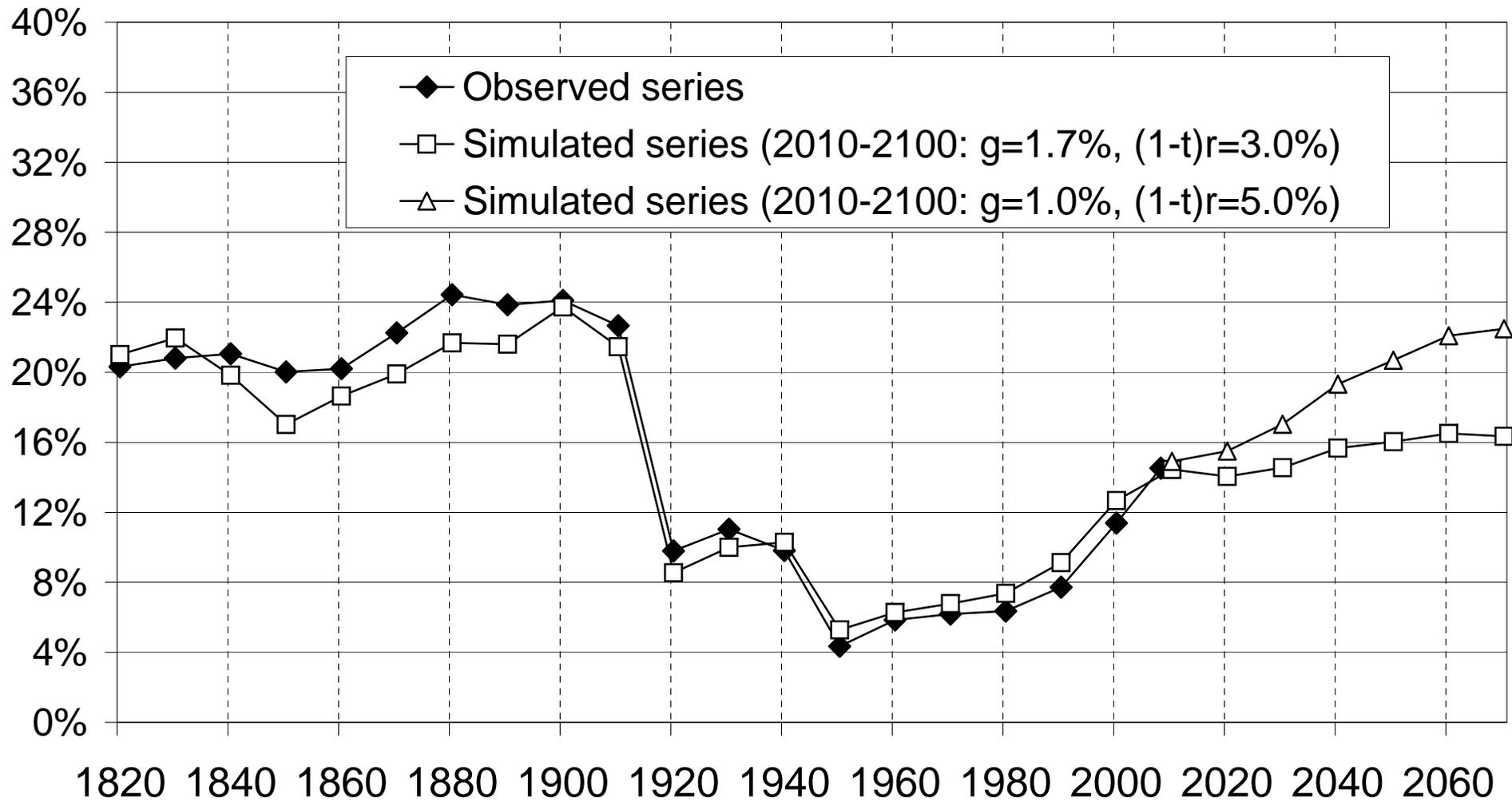


Figure 2: Paris share in France, 1872-1937

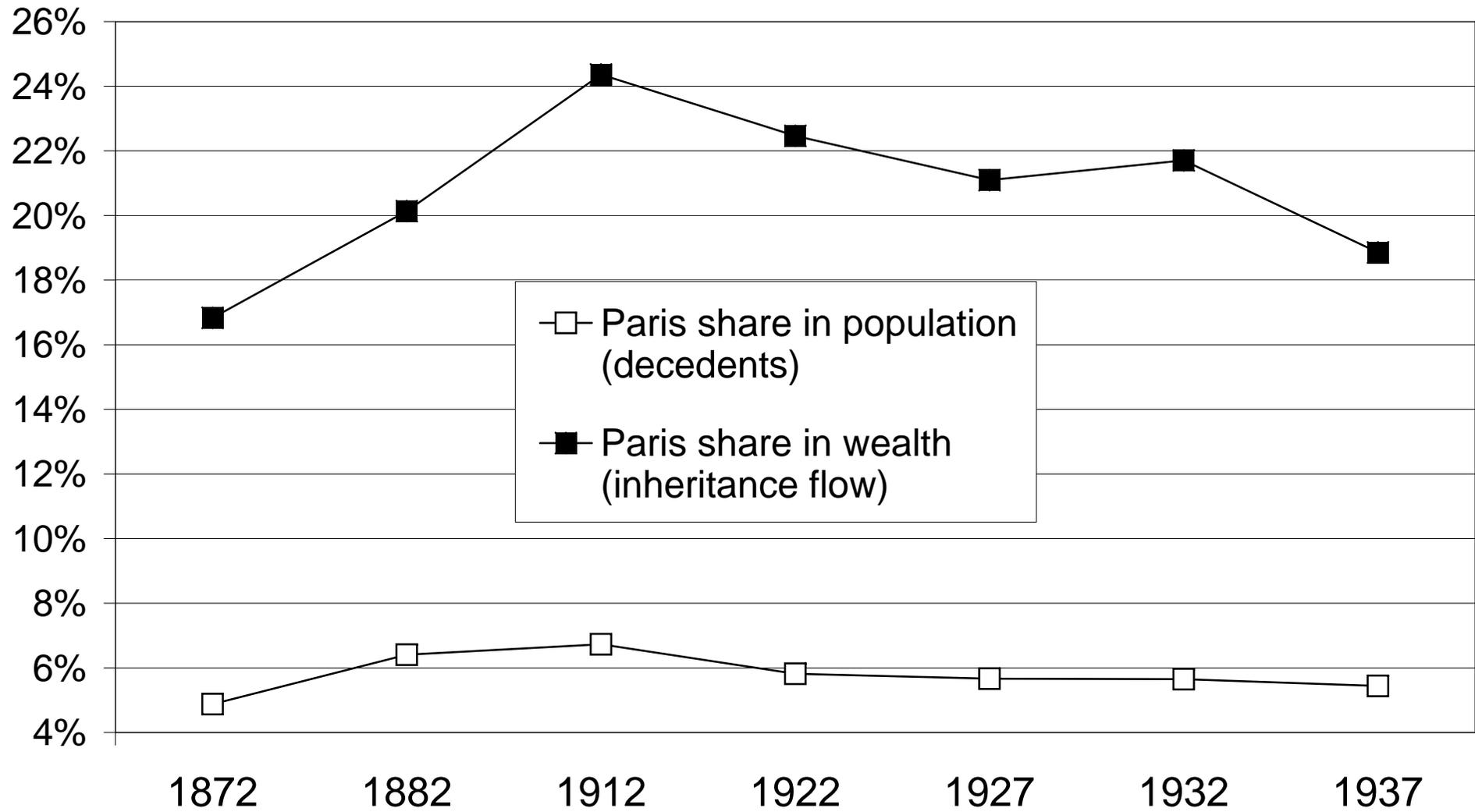


Figure 3: Wealth concentration in Paris, 1872-1937

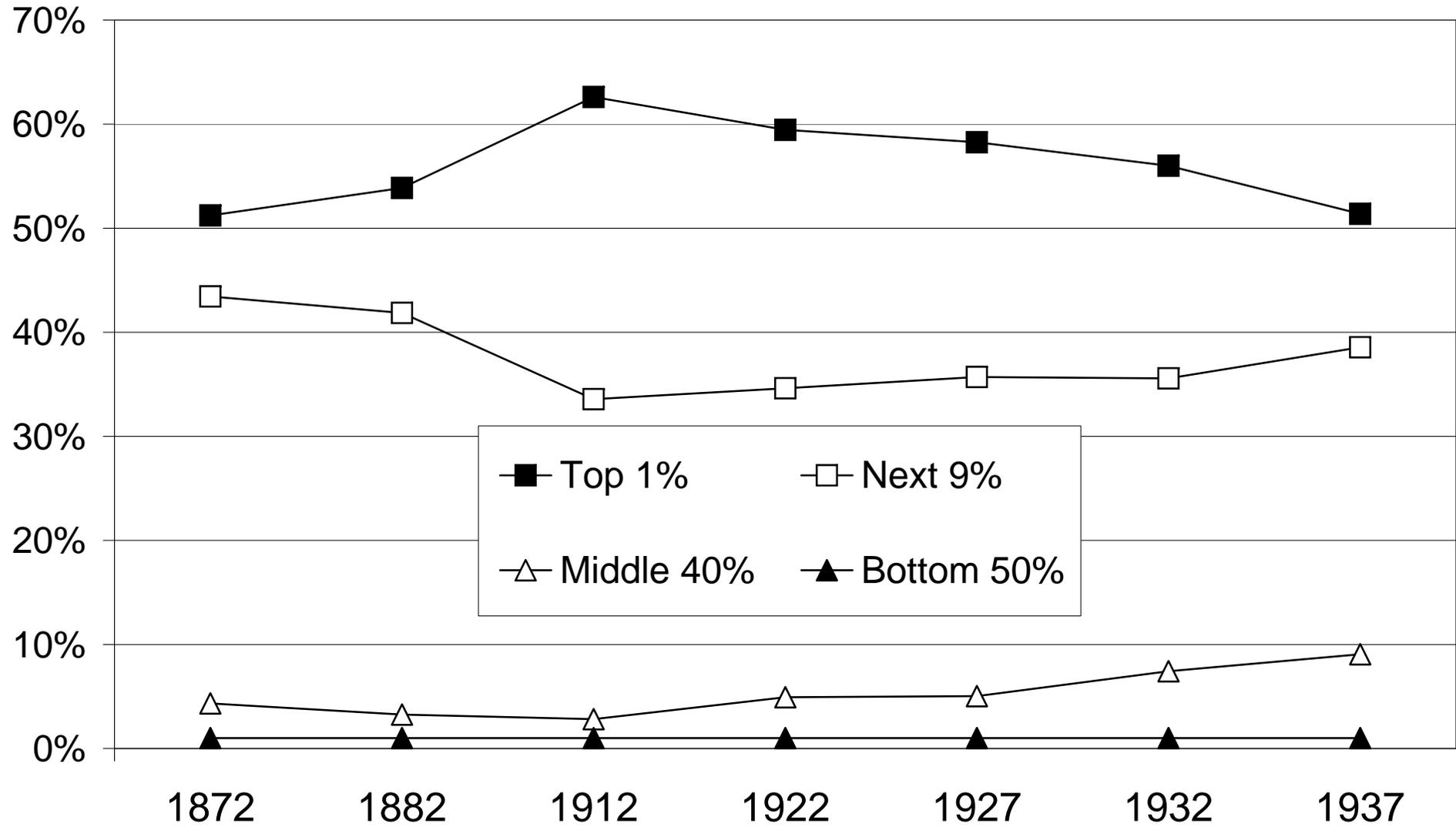


Figure 4: Porfolio reallocations during marriage

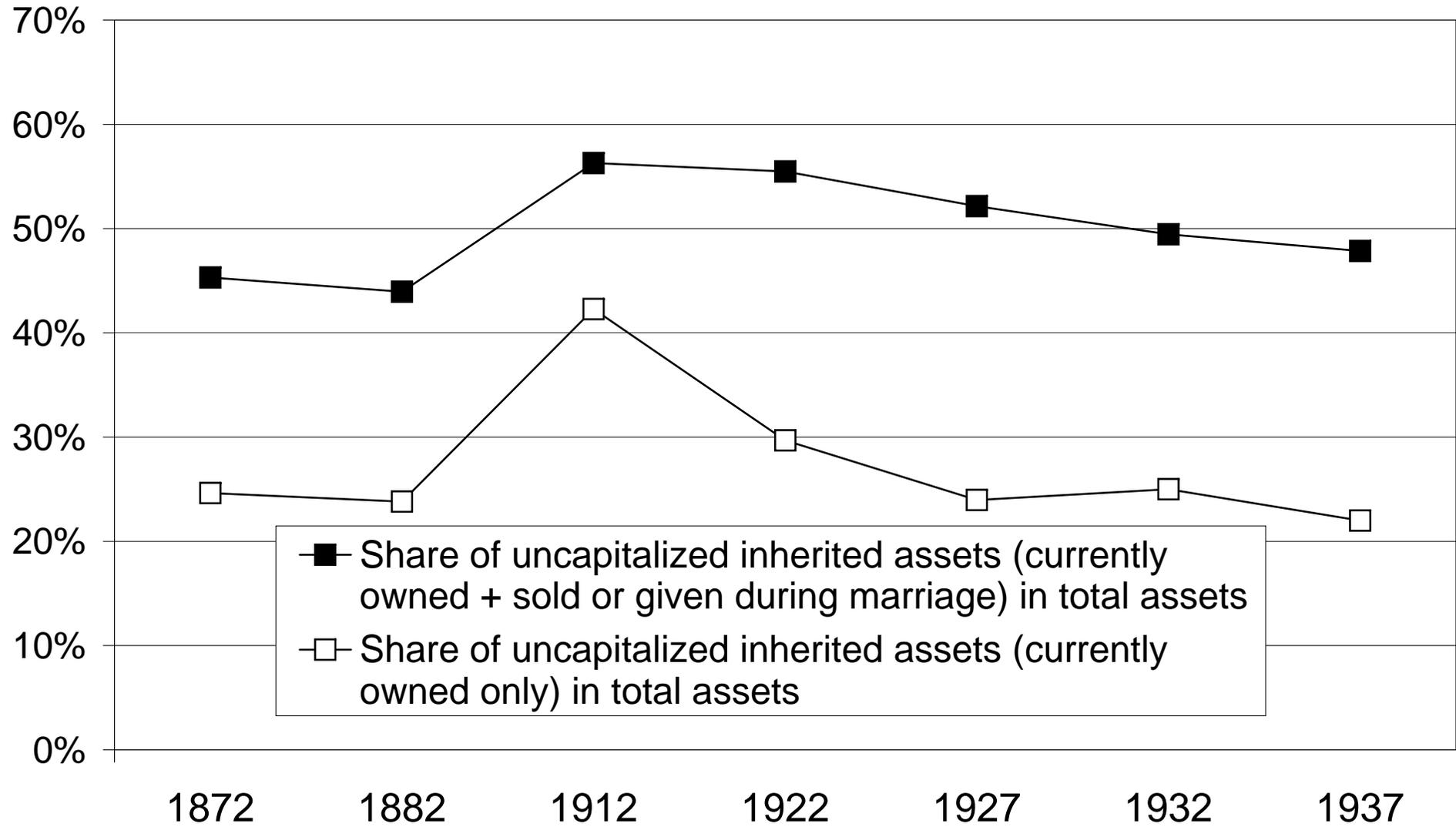


Figure 5: Uncapitalized vs capitalized inheritance share in aggregate wealth accumulation (standard definitions)

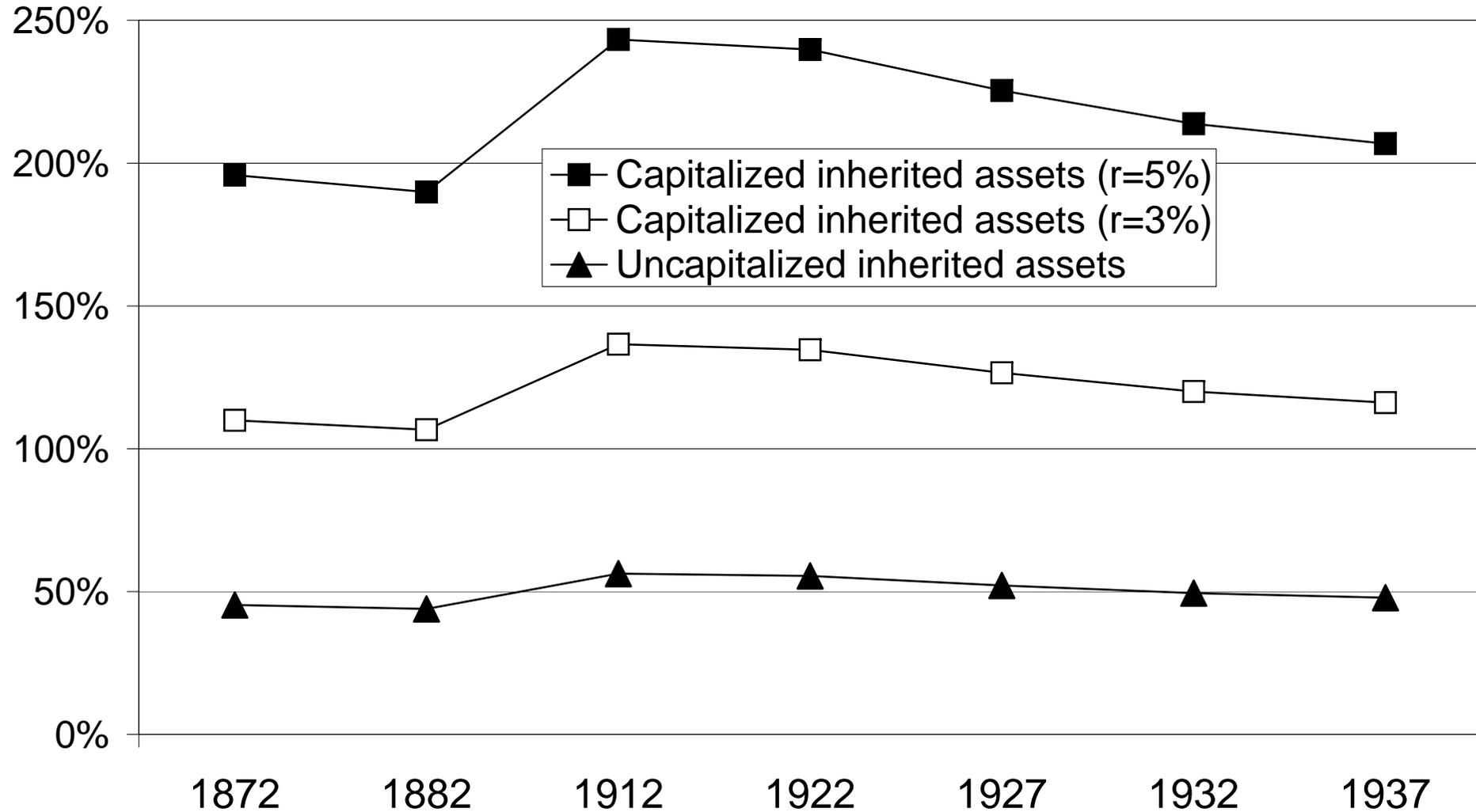


Figure 6: Rentiers in Paris, 1872-1937

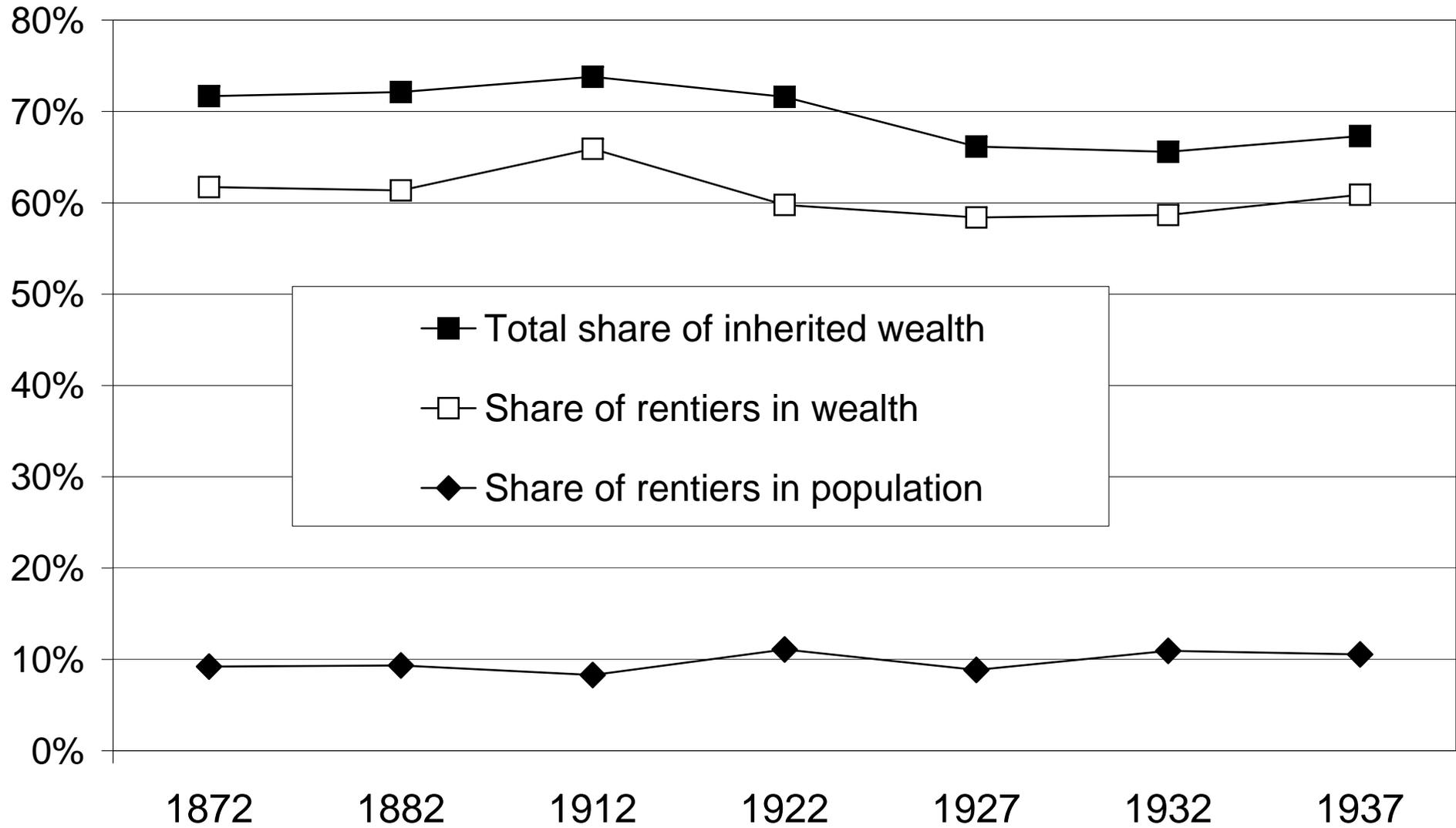


Figure 7: Paris 1912: a Rentier Society

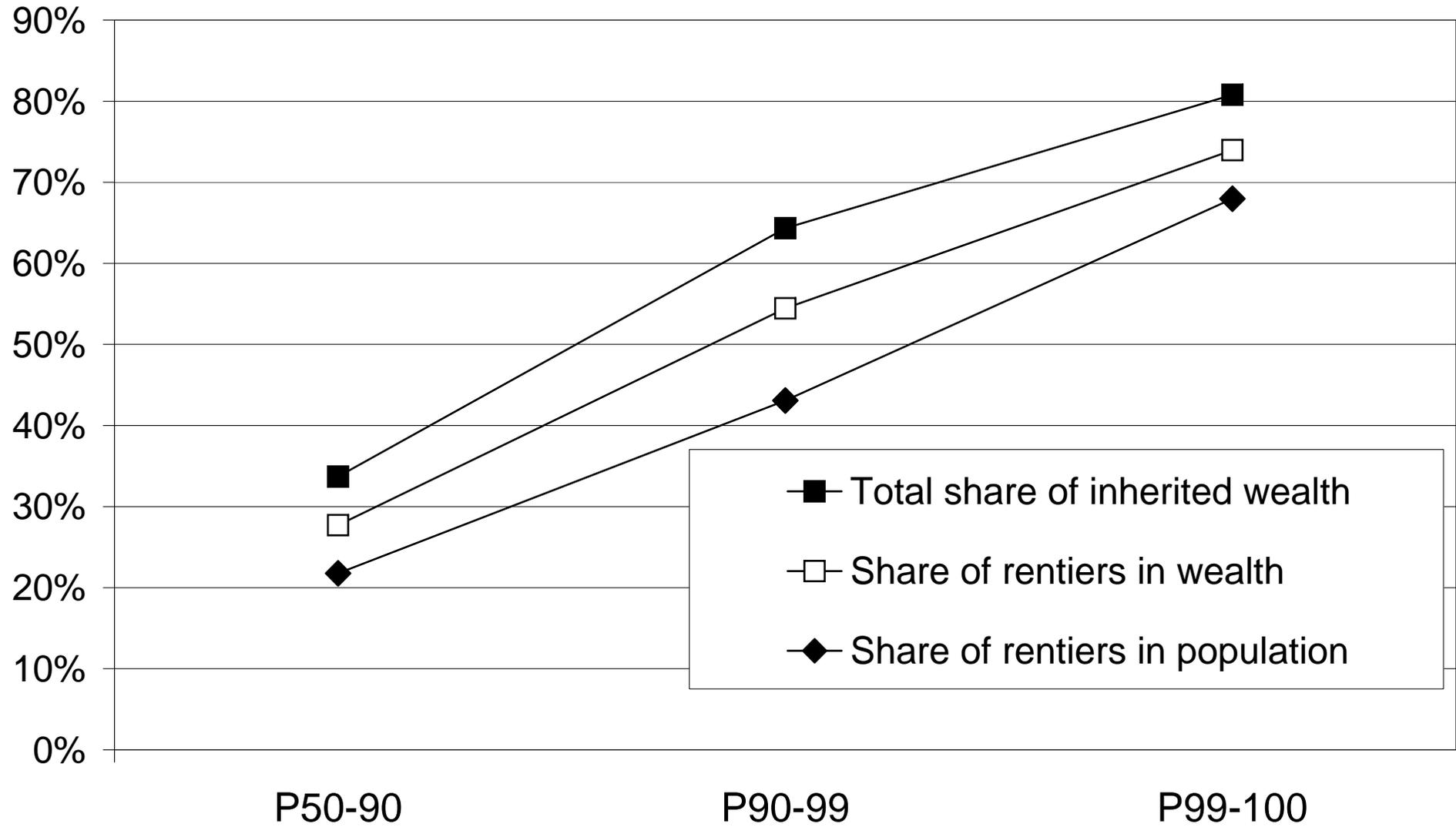


Figure 8: Rentiers by age group in Paris 1912

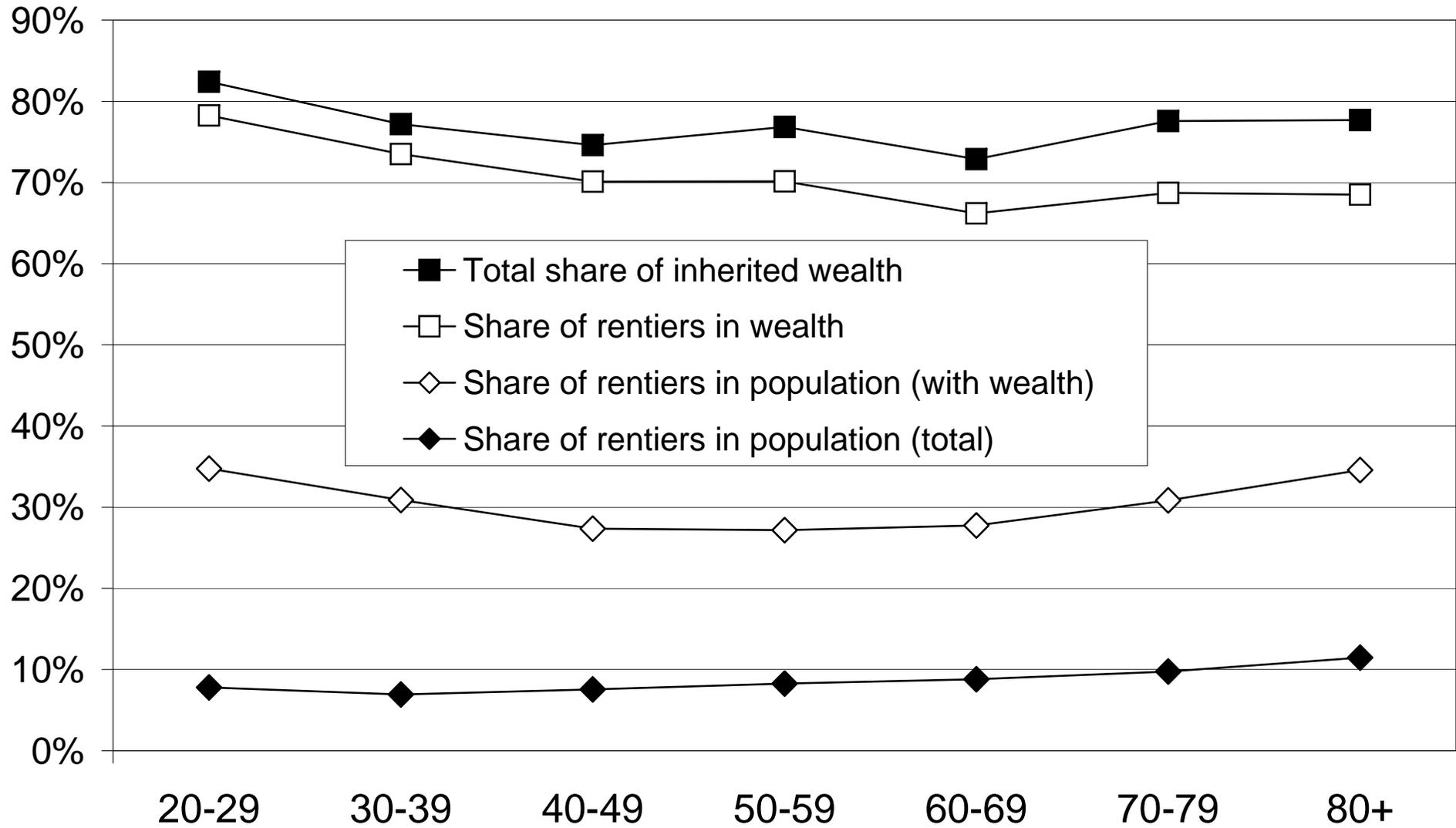


Figure 9: Robustness with respect to the rate of return

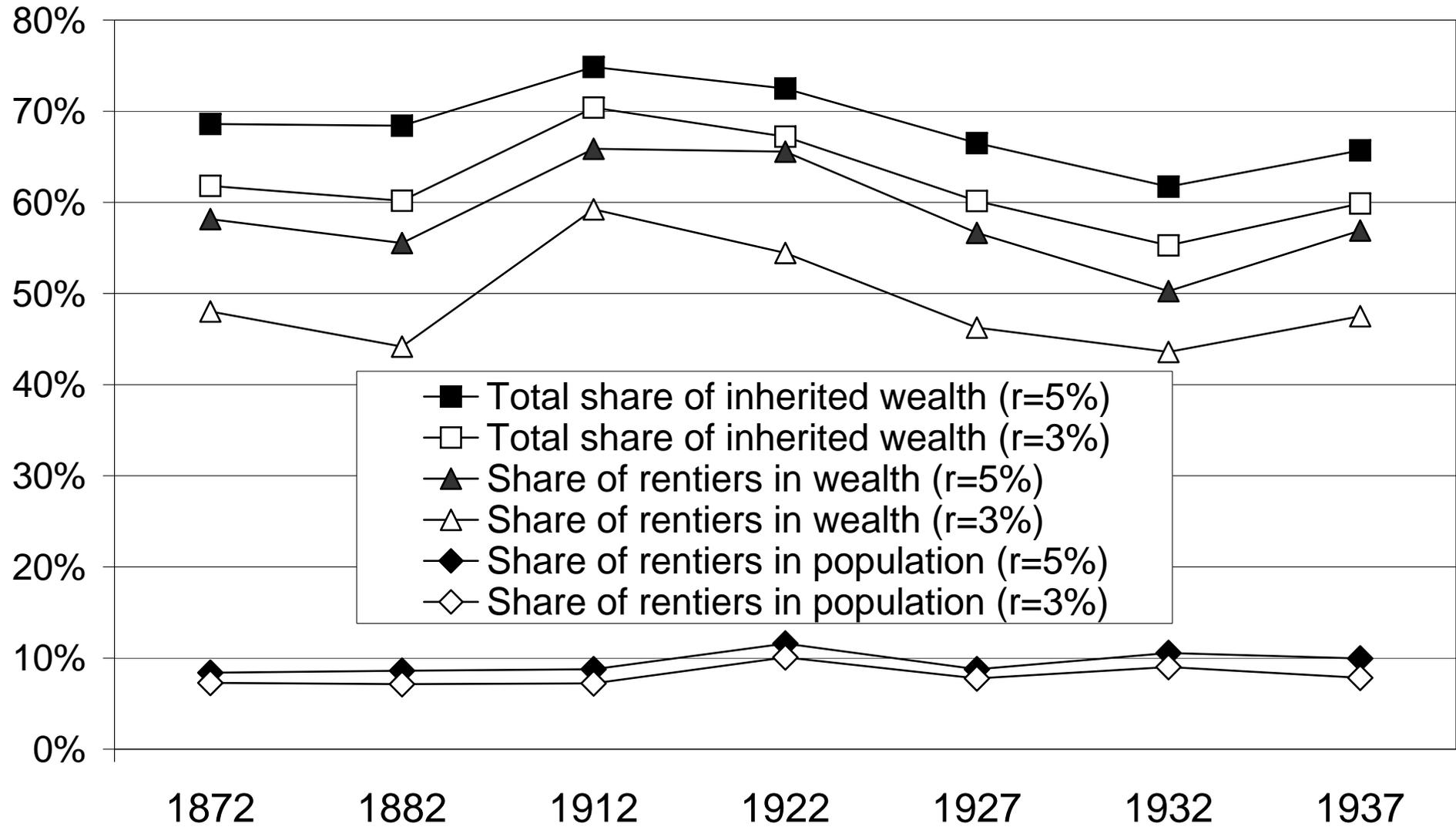


Figure 10: The Twin-Peak Distribution of Inheritance

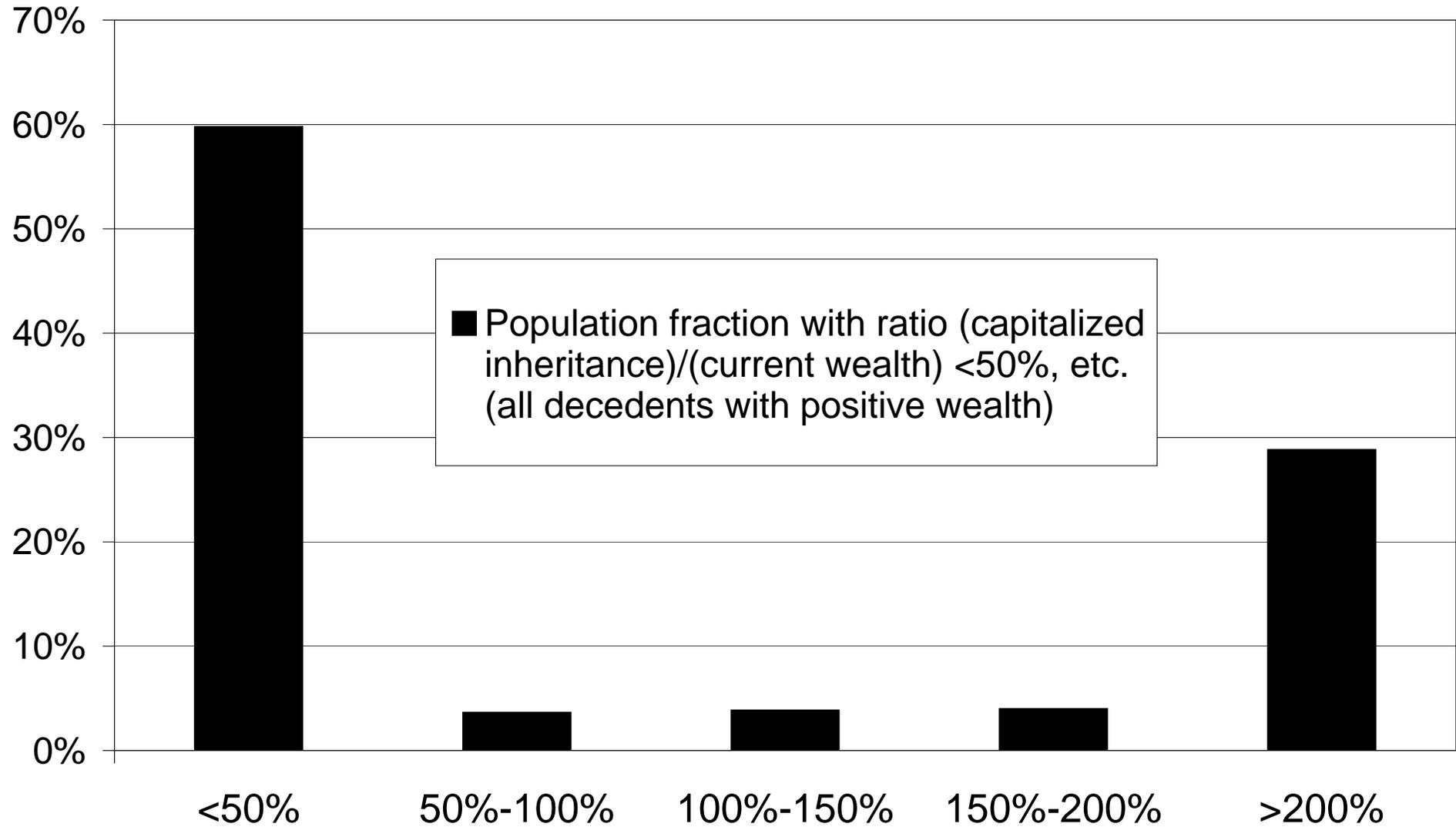


Figure 11: The Twin-Peak Distribution of Inheritance

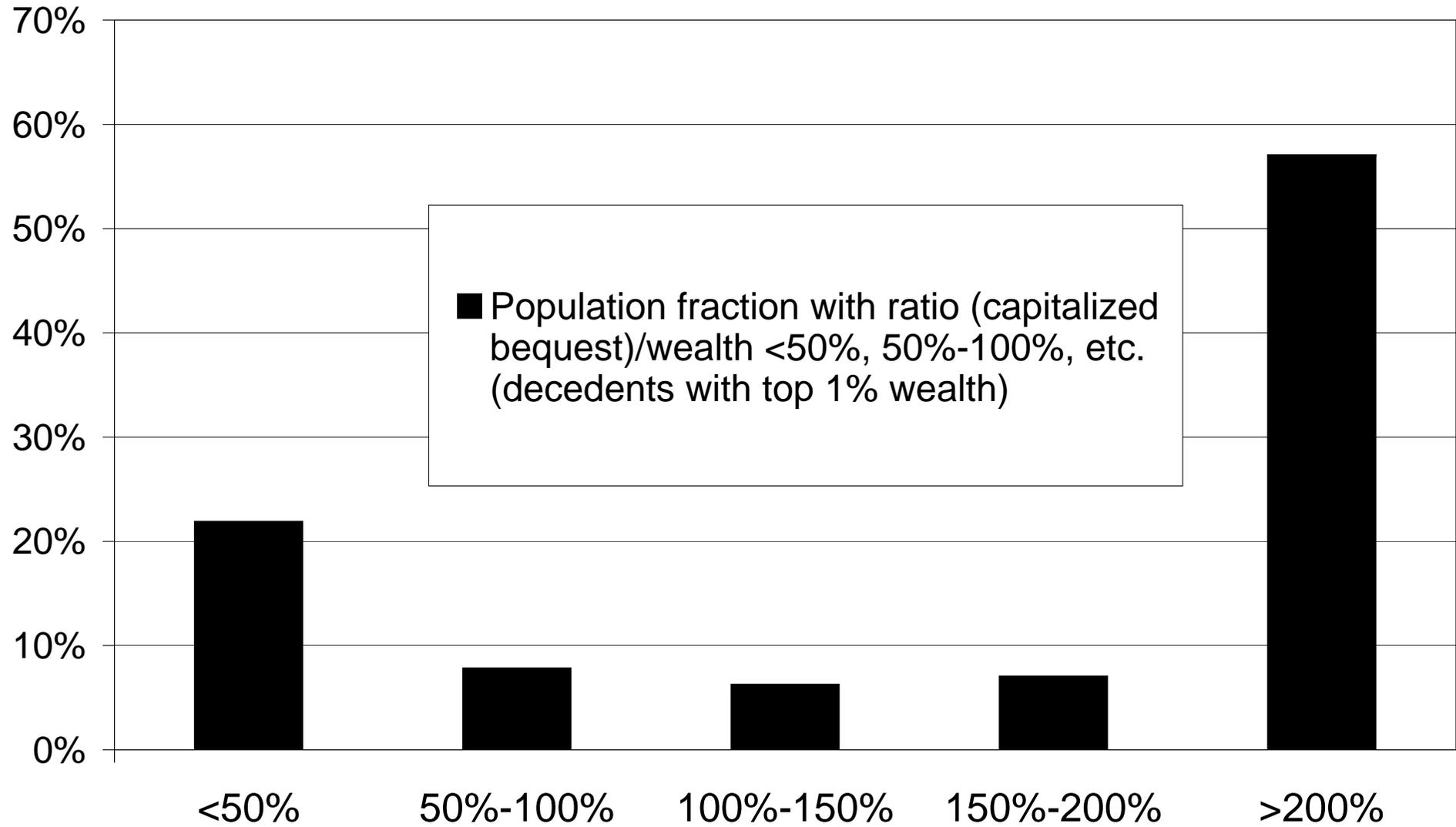


Figure 12: The living standards of top 1% Paris rentiers

(multiples of average labor income)

