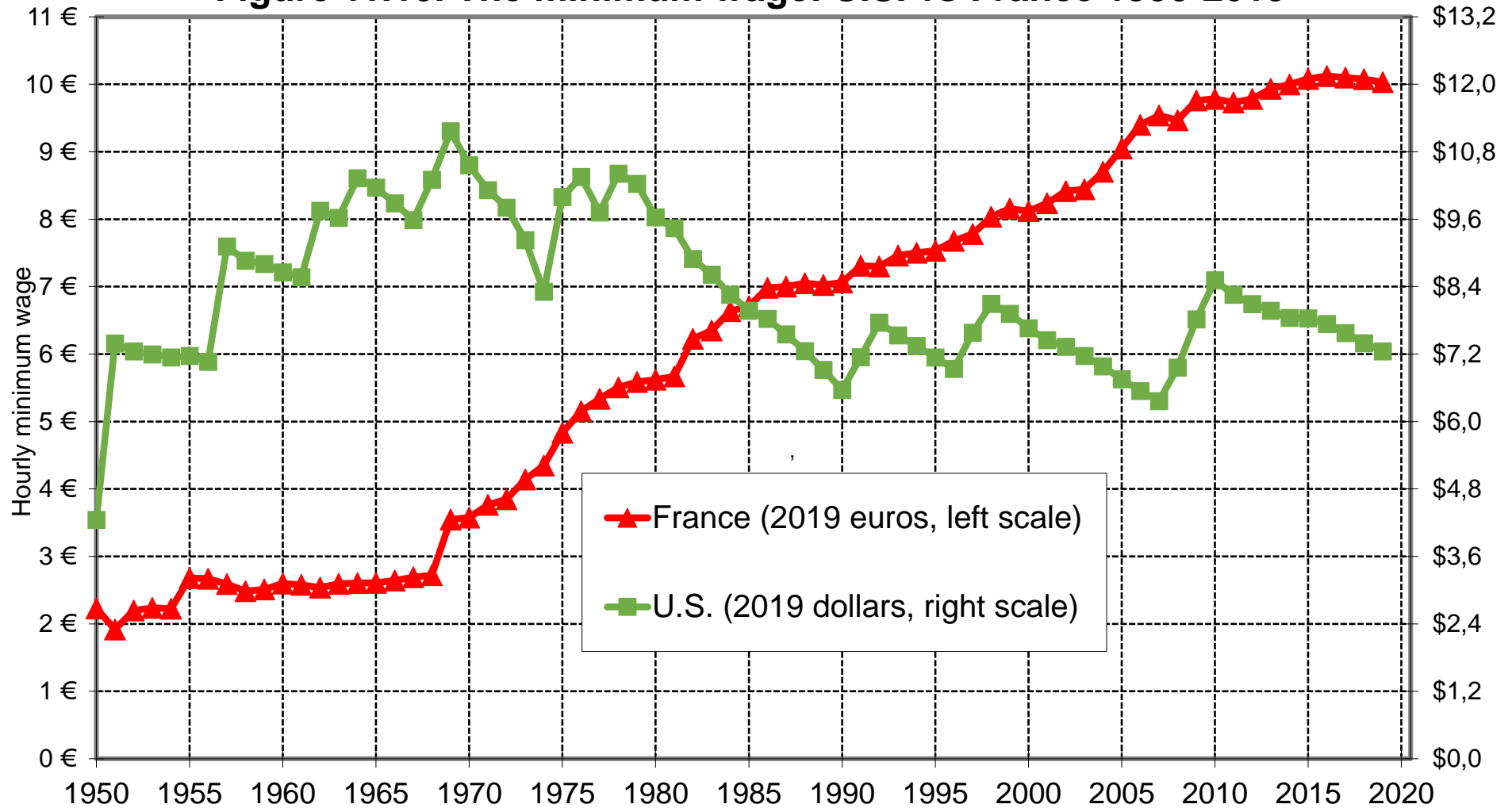


**Figure 11.10. The minimum wage: U.S. vs France 1950-2019**



**Interpretation.** Converted into 2019 purchasing power, the federal minimum wage increased from 4,25\$ per hour in 1950 to 7,25\$ in 2019 in the U.S., while the national minimum wage (Smig in 1950 and then Smic beginning in 1970) rose from 2,23€ per hour in 1950 to 10,03€ in 2019. Both scales are based upon purchasing power parity (1,2\$ for 1€ in 2019). Sources and series: see [piketty.pse.ens.fr/ideology](http://piketty.pse.ens.fr/ideology).