Figure 4.1. The failure of the French Revolution: the proprietarian inequality drift in 19th century France 70% 60% Share in total private property 50% 40% Share owned by top 1% (Paris) 30% → Share owned by top 1% (France) — Share owned by bottom 50% (Paris) 20% Shave owned by bottom 50% (France) 10% 0% 1780 1800 1820 1840 1860 1880 1900 1920 1940 1960 1980 2000

Interpretation. In Paris, the richest 1% owned about 67% of total private property in 1910 (all assets combined: real, financial, business, etc.), vs. 49% in 1810 and 55% in 1780. After a small drop during the French Revolution, the concentration of property rose in France (and particularly in Paris) during the 19th century and until World War 1. In the long run, the fall in inequality occurred following the world wars (1914-1945), rather than following the Revolution of 1789. Sources and series: see piketty.pse.ens.fr/ideology.