Data Appendices

Inherited vs Self-Made Wealth: Theory & Evidence from a Rentier Society (Paris 1872-1937)

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Appendix A. Wealth & Inheritance 1872-1927: Macro Data

In this appendix, we provide background tables on the macroeconomic evolution of wealth, income and inheritance in France and Paris over the 1872-1927 period (see Tables A1 to A9). In principle, these tables are self-explanatory. Most macro series and methods are extracted from Piketty (2010). That paper provides a thorough analysis of the macroeconomic interaction between wealth, income and inheritance, and full details about French historical national accounts and aggregate inheritance data. Here we provide only minimal information on sources, concepts and methods.

A.1. Wealth, inheritance and income (Tables A1-A7)

On Table A1, we report basic series on national income (gross domestic product minus capital depreciation plus net foreign factor income) and private wealth (net worth of the personal sector). On Table A2, we report the decomposition of wealth accumulation into a volume effect (savings) and a price effect (capital gains or losses). That is, we use available national accounts series on national income, private wealth and savings flows in order to estimate the real rate of capital gains q_t as the residual term from the following wealth accumulation equation (i.e. as the part of wealth accumulation that cannot be accounted for by saving flows):

$$\beta_{t+1} = \beta_t (1+q_{t+1})(1+g_{wst+1})/(1+g_{t+1}) \qquad (A.1)$$

$$\text{I.e.:} \quad 1+q_t = (1+g_{wt})/(1+g_{wst}) \qquad (A.2)$$

Where: $\beta_t = W_t/Y_t$ = aggregate wealth-income ratio

$g_{wst+1} = s_t/\beta_t = S_t/W_t$ = savings-induced real growth rate of private wealth

S_t = aggregate private savings

$s_t = S_t/Y_t$ = private savings rate

$1+g_{wt+1} = (W_{t+1}-W_t)/W_t$ = real growth rate of private wealth

$1+g_{t+1} = (Y_{t+1}-Y_t)/Y_t$ = real growth rate of national income[1]

We find that the bulk of wealth accumulation is well accounted for by saving effects during the 1872-1912 period (estimated residual capital gains are negligible), but that (negative) capital gains play a major role during the 1912-1937 period, particularly

[1] All "real" rates are defined relatively to consumer price inflation. See Piketty (2010, Appendix A5).

during the World War 1 period (war destructions were included into the capital loss term) and the 1920s (due to high consumer price inflation). Given the poor quality of available asset price series, this indirect way of estimating capital gains effects appears to be more robust and less volatile.[2]

On Table A3, we report aggregate inheritance flows and average bequest series for Paris and France. On Table A4, we use the accounting equation $b_t=\mu_t w_t$ (where μ_t is the ratio between the average wealth at death b_t and average wealth of the living w_t, which one can compute from age-wealth and differential-mortality profiles) in order to estimate aggregate and average wealth of the living from estate tax data. This is the so-called "estate multiplier" method - and it appears to deliver results that are broadly consistent with direct estimates of the stock of wealth.[3]

On Table A5, we report national accounts estimates for labor and capital shares in national income $1-\alpha_t$ and α_t, and the resulting estimates for the average rate of return to private wealth $r_r= \alpha_t/\beta_t$. On Table A6, we report illustrative estimates for labor and capital shares in Paris, based upon the assumption that the average rate of return was the same in Paris as in the rest of France, and upon various assumptions regarding the Paris vs. rest of France labor income ratio. With a ratio equal to 100%, the capital share in Paris would be as large as 70% in 1872-1912. Unfortunately we have limited information on average labor income in Paris at that time. The ratio was certainly larger than 100%, but probably not that much larger.[4] With a ratio equal to 200% (probably an upper bound), the capital share would still be around 50%. Also, there are reasons to believe than the average rate of return was higher in Paris (see below), which would push the Paris capital share in the other direction. In any case, the purpose of these computations is simply to illustrate the fact that in territories with very high wealth levels (such as Paris), the capital share can naturally be very large (say, 50% or above).

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[2] Of course, this method also has limitations. E.g. in case the true saving rate s_t in 1872-1912 was larger than 6% then the estimated q_t would be less than 0.0% (for instance if s_t=9%, then q_t=-0.4%; see formula in excel table). But measurement problems appear to be less severe for saving flows than for asset prices. See Piketty (2010, Appendix A5, pp.45-59) for a detailed discussion.

[3] The ratio between observed aggregate wealth (computed from national accounts using direct census-type methods) and estimated aggregate wealth (computed from inheritance flows, age-wealth and differential mortality profiles) can be interpreted as a measure of tax evasion and other measurement errors. See Piketty (2010, Appendix B1, pp.61-77) for a detailed discussion.

[4] E.g. most top end civil servants, with annual wages as large as 5,000 or 10,000 francs around 1900-1910, i.e. 5 or 10 times average income, certainly lived in Paris, but this group was limited in size. By using the official government budgets and salary scales of the time, one can estimate about 2,000 civil servants and military officers were paid 10,000 francs or more for the all of France (i.e. about 0.5% of around 400,000 public sector employees), and that the average public sector wage was about 1,400-1,500 francs (i.e. about 40%-50% higher than average labor income). There were certainly many low pay workers in Paris, as illustrated by the fact that two thirds of decedents had zero wealth.

On Table A7, we report the decomposition of wealth accumulation into volume and price effects for Paris, based upon the assumption that capital gains are the same in Paris as for the all of France (Paris savings rates are therefore computed as a residual term, and appear to be realistic). Again, these computations should be viewed as approximate and illustrative. The main purpose of Tables A1-A7 is simply to provide background data on the overall macro picture, and to show that available wealth, income and inheritance series are broadly consistent with one another from a general equilibrium, aggregate perspective.

A.2. Asset price indexes and rates of returns

(Tables A8-A9)

Macro series reported on Tables A1-A7 provide useful background data for our work, but play no direct role for our micro level computations on rentiers and inherited wealth presented in Appendix B. Series on asset price indexes and rates of returns reported on Tables A8-A9, on the other hand, do play a direct role in order to compute capitalized inherited wealth and to apply our micro level definitions of rentiers and inherited wealth. Because these series are imperfect, we offer several alternative estimates (see Appendix B), and we provide the data and computer code in a format that can easily be used to extend the results under other assumptions on asset prices and rates of returns.

On Table A8, we report implicit asset price indexes computed from national-accounts-based wealth accumulation equation (see discussion above), and compare them to Paris real estate and stock market price indexes. Both sets of series are broadly consistent. E.g. with a base equal to 100 in 1912, our implicit index is equal to 229 in 1927, while the real estate index is equal to 306 and the stock market index is equal to 252. We prefer to use our implicit index, however, first because by construction it is consistent with macro data, next because it is less volatile over time than available real estate or stock price indexes (which typically cover a limited number of assets and transactions, which are not necessarily representative of the average asset portfolio composition), and finally because available asset price indexes tend to overestimate long run price inflation (because they typically do not take into account quality improvements).[5]

[5] This might contribute to explain why asset prices seem to rise by about 1% per year faster than consumer prices during the 1872-1912 period, while there is no such gap with our implicit index. See Piketty (2010, Appendix A5, pp.54-59) for a detailed discussion of this issue, which play an important role for very long run analysis of wealth accumulation, but a rather limited role in the present paper.

On Table A9, we first report average flow rates of return over all assets. They were computed from national accounts and are taken directly from Piketty (2010, Tables A11-A12) (see formulas on excel sheet). These average rates of returns series do not take into account capital gains or losses. They were constructed by dividing the national-accounts definition of the aggregate capital income share accruing to private wealth holders (including undistributed profits, dividend, interest, and rental income) by the national-accounts, balance-sheet definition of aggregate net wealth of the personal sector (see above). These series are available on a yearly basis since 1896, and on a decennial basis beforehand (averages for 1820-1829, etc., 1870-1879; see formulas). The peak in rates of return observed at mid 19th century (from the 1840s to the 1860s) corresponds to the peak in profit shares (manufacturing boom with stagnant wages). The decline in rates of return starting in the 1870s-1880s corresponds to the rise in wage shares. The rise in rates of return during the interwar period corresponds to the large fall in asset values (capital losses). These broad evolutions are consistent with a large number of independent sources, but the exact magnitude of these changes is of course imperfectly measured.[6]

On Table A9, these average rates of return (over all assets) are then broken down into three categories of assets: real estate assets (a category in which we include both Paris-based and out-of-Paris real estate assets); high risk financial assets (a category in which we include all equity assets, as well as bonds issued by the private sector); low risk financial assets (a category in which we include government bonds, bank and savings accounts, and other financial assets). On the basis of estate tax data, we assume a fixed average portfolio composition for France (45%-35%-20%) and for Paris (35%-45%-20%).

We make simplifying assumptions about the evolution of rates of return to real estate assets and low risk financial assets, based upon a number of external data sources. First, available series on net rental income show that the average return to real estate assets has been relatively stable around 4%-4,5% throughout the 19th century, with a slight decline to about 3,5%-4% by the end of the century (and a rebound in the interwar period, again due to capital losses and low asset values). Next, available series on interest rates, and particularly on government bond interest rates, show a similar pattern (at slightly lower levels): the interest rate on public debt was around or above 4% during most of the 19th century, and declined to about 3% in the last

[6] All details about data sources and methodologies used in the construction of these national accounts series are given in Piketty (2010, Appendix A).

decades of the century (again with a rebound in the interwar period, due to large inflation and capital losses).[7]

Average returns to high risk financial assets were then computed so as to reproduce the average return on all assets. So for instance in 1900 we have an average rate of return of 4.6%, which given a real estate return of 3.5% and a low risk financial asset return of 3.0% implies a high risk financial asset return of 7.0%.[8]

On Table A9, we also report the resulting average rate of return on assets held by Parisians. These returns appear to be somewhat larger than the national average, because of a higher porfolio share for high risk financial assets.

We certainly do not pretend that our method delivers very precise estimates. But the resulting series are reasonable. They are probably less reliable for the interwar period (due to huge variations in asset prices and returns) than for the pre-World War 1 period.

[7] Detailed data sources are given in Piketty (2010, Appendix A, pp.29-30).

[8] More precisely, high-risk financial asset returns were computed as residuals, and then were uniformly reduced in decades during which they appear to be excessively high (above 10%; i.e. during the 1830s-1870s and during the 1920s-1930s; see formulas), so as to take into account mismeasured entrepreneurial income.

Appendix B. Wealth & Inheritance 1872-1927: Micro Data

In this appendix, we provide the detailed tables and results obtained by using the micro samples of estate tax returns which we collected in 1872-1927 Paris tax archives (see Tables B1 to B22). In principle, these tables are self-explanatory. They were obtained by applying the stata-format do-files doTableB1.txt, etc., doTableB22.txt to the unified micro file estates1872-1927.dta. All do-files are available on-line, so that these tables can be easily replicated (though we cannot make public the full data set for reasons of confidentiality. Full details on the construction of the micro file estates1872-1927.dta used to generate these tables are provided in Appendix D below. Here we briefly describe each table in turn and discuss a number of technical and methodological issues. For a discussion of substantial economic issues, we refer the reader to the working paper (section 5), where we present a selection of results extracted from Tables B1-B22.

B.1. Basic Descriptive Statistics (Tables B1-B2)

Basic information on numbers of observations, average estate and the aggregate estate flow are reported on Table 1 (in the paper) and on Table B1 (this appendix). E.g. in 1872, there were 24,348 decedents (aged 20-year-old and over) in Paris, including 6,937 decedents with positive net estate (28%) (see Table 1). Our full micro sample actually includes 21,287 decedents (again aged 20-year-old and over), including 6,065 decedents with positive net estate (again 28%, by construction) (see Table B1). This corresponds to a "full sample response rate" equal to 87% in 1872 (see Table B1).[9] The samples are incomplete because we only collect data from the declaration registers (RMD registers) for two and a half years following January 1 of the sample year and all decedents with positive net estate listed in the population registers (TSA registers) have not yet filled.[10] Throughout the analysis, we implicitly assume that non respondents look like respondents, which strictly speaking might not be true.[11] But given that full sample response rates are never less than 85% in any year, the bias cannot be very large.

Regarding the decedents with positive net estate (e.g. 6,065 observations in 1872), we collect information from the estate declarations. Regarding the decedents with

[9] I.e. 21,287/24,348 = 6,065/6,937 = 87%.

[10] Because filing an estate tax return may last more than two years and a half and because we use here only fully completed estate tax returns, our sample miss a small proportion of returns. More information on Paris estate tax archives, on the various tax registers and on the way we organized our data collection process, is given in Appendix D below.

[11] On average, late declarations tend to correspond to more complex and somewhat larger estates.

zero (or negative) net estate (e.g. 21,287 - 6,065 = 15,222 observations in 1872), we have by definition no estate return, and we only have information about their age and sex coming from tables published by the city's statistical services .[12]

Throughout the analysis, we set negative estates left by adult decedents (i.e. 20-year-old and over) to zero, and we ignore children decedents (i.e. 0-to-19-year-old decedents). On Table B2 we provide basic descriptive statistics on negative estates and children estates. E.g. in 1872 there were 135 negative estates and 65 children estates. Throughout the 1872-1937 period, such estates represent less than 0,5% of the aggregate estate flow.[13]

B.2. Gender, Age and Marital Status Patterns (Tables B3-B7)

Throughout the 1872-1927 period, the fraction of decedents with positive wealth is somewhat larger among males than among females. E.g. in 1872, 31% of male decedents have positive wealth, compared to 26% for their female counterparts (see Table B3). When they have wealth, male and female decedents have approximately the same average wealth (the men/women ratio fluctuates between 90% and 110%, with no trend).

Unlike gender information, which is available for 100% of the sample, age information is available for approximately 80%-85% of the sample. We find very large age gaps between positive-wealth and zero-wealth decedents. E.g. in 1872 positive-wealth decedents are on average 55.9 year-old, while zero-wealth decedents are 47.0 year-old (see Table B4). This is clear evidence for differential mortality. The age gap is stronger among male decedents than among female decedents, and is clearly declining over time, from about 8-9 years in 1872-1882 to 5-6 years in 1912-1922 (see Table B4).[14]

Throughout the 1872-1927 period, about 15% of decedents are single (never married) or divorced, while about 85% of decedents are married or widowed. Unsurprisingly, husbands tend to die before their wives, so male decedents are more

[12] Age and sex variables for zero wealth decedents were generated so as to replicate the observed distribution of age at death by gender observed in Etat-civil tables for the total population of decedents (see Appendix C).

[13] Unlike other tables, the statistics reported on Table B2 are generated automatically by the do-file doEstates1872-1937.txt (see part 1 of the do-file) rather than by a separate do-file. Note that prior to the 1901 estate tax reform, liabilities were not fully deductible from assets, and henceforth were not systematically recorded (this largely explains why negative estates are smaller in 1872-1882).

[14] For a discussion of how differential mortality can be modelled and of the implications for our findings, see Appendix C2 below.

often married, while female decedents are more often widowed (see Table B5; see also Table B7).[15]

Throughout the 1872-1927 period, age-wealth profiles are strongly upward sloping, especially at high ages, and especially during the pre-World War 1 period. E.g. in 1872 decedents aged 60-to-69-year-old died with twice those aged 70-to-79-year-old died with two and a half times, and those aged 80-year-old and over died with 301% the average wealth of 50-to-59-year-old decedents, (see Table B6).

B.3. Wealth Concentration by Fractiles (Tables B8-B9)

On Table B8, we report basic average wealth, wealth thresholds and wealth shares by wealth fractiles. E.g. in 1872 one needed to leave an estate over 536 032 francs in order to belong to the top 1% of decedents, and the wealth share of the top 1% was equal to 52% of the aggregate estate flow.

On Table B9, we check that the full sample and the subsample of decedents deliver consistent results. In addition to the basic socio-demographic and total estate variables collected for the full sample, we collected very detailed variables on asset composition, separate vs community assets, reimbursement values owed by and to the community, etc for a subsample of decedents. The average sampling rate was about 30% (e.g. 29% of positive-wealth, full-sample decedents were included in the subsample in 1872, 32% in 1882, etc.), but the sampling design was heavily stratified (with sampling rates equal to 100% for top wealth holders; see Table B9).[16] With the full sample, we only observe total estate, real estate assets and liabilities, but we do not know the details of personal (non-real) assets (we can only compute total personal estate assets as a residual). With the subsample, we can compute personal estate assets as the sum of the various sorts of non-real assets. We find very close results with both computations (observed, subsample personal assets are equal to about 96%-99% of residual, full-sample personal assets), which is consistent with the fact that target and effective sampling rates by wealth fractiles are virtually identical (see Table B9).

[15] Marital status information is generally available for over 95% of decedents, except in 1912, where due to coding problems during the data collection process we have marital status for less than half of decedents. See Table B5.

[16] For more details on the sampling frame and the list of variables, see Appendix D below (and particularly Appendix D.3.2).

B.4. Asset Portfolio Compositions (Tables B10-B11)

On Table B10, we report the shares of liabilities and real estate assets in total gross assets by year and age group (computed from the full sample).

On Table B11, we report detailed asset shares by year and wealth fractiles (computed from the subsample). For the purpose of Table B11, dowries were taken away from "other financial assets" (and therefore from total gross assets) (see do-file doTableB11.txt). I.e. we do as if all dowries have already been paid to children. In practice some dowries were not paid (or not fully paid), but we do not know which ones. This has limited consequences for our purposes though we might underestimate somewhat the share of financial assets.

In addition to the issues discussed in the working paper (section 4), Table B11 contains interesting information on pension income and other current income. We find that throughout the 1872-1927 period, pension income represents a modest 0.1%-0.2% of total gross assets. Within wealth fractiles P99-100 and P90-99, pension income is always very small. But within wealth fractile P50-90, pension income share gradually rises from 0.6% in 1872 and 0.7% in 1882 to 1.8% in 1912, and then from 0.7% in 1922 to 1.0% in 1927. The pattern makes a lot of sense: we have a gradual rise of middle-class pensions, except that war inflation severely downsized pensions. Note that pensions were usually paid on a term basis, i.e. at the end of each three-month period. This means that on average the pension payments reported in estate tax returns correspond to 1,5 month payments, i.e. the amounts need to be multiplied by 8 in order to obtain estimates of annual pension flows. So at the aggregate level the annual pension flow might correspond to about 1%-1.5% of total estates (8 times 0.1%-0.2%), i.e. with an average return around 4%-5% the equivalent stock of “pension wealth” (i.e. corresponding annuitized wealth that would deliver such a flow) would be the equivalent of about 25% of non-annuitized transmissible aggregate wealth (in fact we do not really know which share of these pensions were paid out of funded pension schemes; e.g. government pensions were not funded). If we do the same computations for the middle class, then pension wealth of course looks much bigger. The annual pension flow might correspond to about 8%-12% of total estates (8 times 1%-1.5%), i.e. pension wealth might be as large as 200%-300% of non-annuitized wealth for the middle class by 1912, and again in the 1930s. Another way to say it is that middle class wealth should be multiplied by 3 or 4 in order to include implicit pension wealth. The rise of pensions is

an issue that we plan to further address in our future research (especially when we have post-World War 2 data).[17]

The "other income" category typically includes asset income (interest, dividend, rent etc.), but in some cases it also includes wage income. Also, contrarily to pension income (which is almost always paid on a term basis), asset income is paid on an very irregular basis, e.g. depending on lease contracts or bonds, rent or interest can be paid every term or semester or year (dividends are almost always paid on a year basis). The data we have on the reference period is incomplete, but there is evidence that the fraction of asset income that is paid on an annual basis has declined over time. This partly explains why the reported flow of “other income” is equal to 3.2% of total gross assets in 1872, 2.0% in 1882, down to 1.2% in 1912 and 1922 (and then 1.5% in 1927 see Table B11). However this cannot be the only explanation: this also reflects the fall in rates of return over the 1872-1912 period. E.g. assuming all asset income was paid on an annual basis in 1872 (so that asset income corresponds on average to a 6 month payment period and should be multiplied by 2), then we would get an average return of 6.4%; and assuming that all asset income was paid on a semester basis in 1912 (so that asset income corresponds on average to a 3 month payment period and should be multiplied by 4), then we would get an average return of 4.8%. Such a decline in average rates of return would be approximately consistent with available series (see Appendix A). Given data limitations, it is difficult to go much further.

B.5. Community vs Separate Assets (Tables B12-B16)

On Table B12, we report basic results on the prevalence of community and separate assets broken down by year, marital status and gender. Throughout the 1872-1927 period, about 85%-90% of married decedents (subsample married decedents with positive net estate) own positive community assets (no trend), and about 35%-45% of married decedents own positive separate assets (with an inverted-U-shaped pattern: 31%-33% in 1872-1882, 44%-46% in 1912-1922, and 36% or so in 1927) (see Table B12, weighted estimates).

[17] It would also be very interesting to collect direct information on viager or pension wealth. In principle, the fact that national wealth estimates are consistent with estimates based upon inheritance flows and estate multiplier methods suggests that annuitized, non-transmissible wealth is negligible before World War 1. However the fact that the gap is getting bigger in the interwar might partly be due to the rise of pension wealth.

When we break down the population of married decedents by wealth fractiles, we find that the fraction with positive community assets is relatively stable around 85%-90% (except at the level of fractiles P99-99.9 and P99.9-100, where it declines to about 60%-80%: this reflects the fact that top wealth holders choose to marry under separate property marriage contracts more often than the rest of the population), while the fraction with positive separate assets is always a steeply rising function of wealth (from 20%-40% at the level of fractiles P70-80 and P80-90 to 50%-70% for fractile P90-95 and P95-99 and 80%-90% for fractiles P99-99,9 and P99.9-100) (see Table B13).

On Table B14, we report detailed asset shares separately for community assets and separate assets. In addition to the issues stressed in the working paper (section 5), it is interesting to analyze the evolution of dowries/(gross assets) ratios (see working paper, section 4.5 for a general discussion of dowries and gifts). The overall importance of dowries (and other gifts) appears to follow an inverted-U-shaped pattern over the 1872-1927 period, from about 5% of gross estate assets in 1872-1882, up to about 9% in 1912-1922, (see Table B14). Several remarks are in order here.

First, available evidence suggests that the legal obligation to report the value of all dowries and other gifts made prior to the death ("toutes donations antérieures au décès") was enforced relatively strictly. The aggregate gift/bequest flow ratio was relatively stable around 15%-20% in France over the 1872-1927 period,[18] so at first stance one might feel that this is substantially larger than 5%-9%, thereby suggesting non trivial under-reporting of gifts. However, given that dowries are made on average about 10 years before death, and are valued at historical prices, one needs however to upgrade the 5%-9% gift/bequest ratio in order to take into account the general growth and the capital gains effects (especially for 1922-1927). We would get a corrected gift/inheritance ratios of about 8%-12%.[19] Next, though we unfortunately do not have annual breakdowns by département of the aggregate gift flow, the tax administration did organize a special survey on all gifts made in France in 1898. The resulting published tabulations show that the 1898 gift/bequest ratio was significantly smaller in Paris than for the all of France (9.9% instead of 14.8%),[20] and the 9.9%

[18] See Piketty (2010, Appendix B, Tables B1-B2).

[19] For instance between 1872 and 1912, the aggregate bequest flow grew at about 2% per year in Paris (see Table B1). So if gifts are made on average 10 years before death, then the gift-bequest ratio must be upgraded by about 20%-25% in order to correct for the growth effect. With an average capital gain effect of (say) 1% per year, the total correction is about 35%, so that the 5%-9% interval becomes 8%-12%.

[20] See Bulletin de Statistique et de Législation Comparée (BSLC) 1899, pp.342-353, and excel file. According to this 1898 special report, the aggregate gift flow was 988 millions francs in France in 1898

ratio is virtually identical to what we found in the tax registers. It is possible that a fraction of "donations antérieures" was not reported at the time of death – but these omissions clearly could not be very large.

The other interesting information coming from the 1898 special survey is that dowries ("dots", or "donations par contrat de marriage") made 54% of the total value of gifts in France, and as much as 76% in Paris.[21] This is consistent with the fact that we found relatively few gifts other than dowries in the tax registers (which is why we chose to call our variable "dowries", although strictly speaking we included all gifts in this same variable).

Finally, one interesting finding from our micro data is that in 1872-1882, dowries and gifts are (slightly) more often paid out of community assets than out of separate assets (especially in 1872). In 1912-1937, the opposite occurs: dowries are (vastly) more often paid out of separate assets. We do not know whether this corresponds to a long run, general evolution of the structure of gifts. This also implies that in case we underestimate the true importance of gifts (i.e. in case the reporting rate is less than 100%), then this leads us to underestimate the magnitude of inherited wealth over the 1912-1937 (and conversely in 1872-1882). In any case such effects are bound to be small.

In the same spirit, the fact that inherited assets make about 50% of total assets is consistent with a general growth effects; i.e. the aggregate inheritance flow roughly doubled in Paris between 1872-1882 and 1912. Of course we cannot go much further because we do not know which fraction of inherited assets originate from Paris or province, etc. But at least this is roughly consistent from a general equilibrium perspective.

Regarding pension income and other income, there is nothing particular to note from Table B14, except that pension income mostly appears as community asset. In theory, one should see income flows only in community assets, at least in couples married under the default matrimonial regimes (all income flows are supposed to fall into the community, including asset income from separate assets). Given that these

(as compared to an aggregate bequest flow of 6.621 billions francs, hence a gift-bequest ratio equal to 14.8%), including 183 millions francs in the Seine department (as compared to a bequest flow of 1.849 billions in the Seine department, hence a gift-bequest ratio equal to 9.9%). The Seine departement was slightly bigger than Paris (with Paris/Seine ratios around 90%).

[21] See Bulletin de Statistique et de Législation Comparée (BSLC) 1899, pp.342-353, and excel file.

flows are relatively small as compared to total assets, it might be however that they were not recorded as accurately as assets.

On Table B15, we report raw estimates on the shares of separate assets broken down by year and gender. On Table B16, we report estimates on reimbursements from and to community assets. These results show the importance of portfolio reallocations during marriage and are analyzed in the working paper (section 5).

B.6. Rentiers shares and inherited wealth

(Tables B17-B21)

On Tables B17-B21, we report the main findings of this paper. I.e. we apply the various definitions of inherited wealth shares to our micro data set and provide the corresponding results. These results are discussed and analyzed in the working paper (section 5). On Table B17, we apply the standard, Kotlikoff-Summers-Modigliani, representative-agent definition of the share of inherited wealth in aggregate wealth accumulation. On Table B18, we report the benchmark estimates obtained with our micro-based definition of inherited wealth and with individualized rates of returns, broken down by year and wealth fractiles. We also provide the robustness checks results obtained when we introduce idiosyncratic shocks around individual returns. More precisely, we replaced individual, high-risk cumulated financial return kr_high by:[22]

$$kri\_high = kr\_high \times [\, 1+risk \times rnormal \,]$$

Where rnormal is a centered normal distribution, and risk is a parameter measuring the size of idiosyncratic shocks, measured as a fraction of average high-risk cumulated financial return. On Table B18 we report results obtained for various values of risk ranging from 0% to 200%, and find that results on shares of rentiers and inherited wealth are extremely robust. One can easily use the computer code in order to run simulations for other risk parameters or functional forms.

On Table B19, we report results on shares of rentiers and inherited wealth broken down by year and by age group. On Table B20, we report distributions of (capitalized inherited wealth)/(current wealth) ratios, broken down by year and wealth fractiles.

[22] See do-file doTable18.txt.

Finally, on Tables B21, we report the alternative estimates obtained with a fixed, exogenous rate of returns, broken down by year and wealth fractiles. We report the findings obtained with r=0%, r=3% and r=5%, as well as with a range of idiosyncratic shock parameters ranging from 0% to 100%. Again, one can easily use the computer code in order to run simulations for other rates of return or risk parameters.

Appendix C. Population & Decedents 1872-1927: Demographic Data

In this appendix, we describe the detailed demographic data used in this paper.

C.1. Age structure of the living and the dead, Paris vs France 1872-1927

(Tables C1 to C5)

Demographic data on the number of living individuals and decedents by age group is provided on Tables C1-C5. In principle, these tables are self-explanatory. Additional tables (broken down by gender and age group) and details are provided in the excel file TablesAppendixC.xls. Raw tables from death registration (for decedents) and from census tabulations (for the living) are provided in excel files DemoMortsParis.xls and DemoVivantsParis.xls.[23]

C.2. Age-wealth profiles, differential mortality and μ ratios in Paris 1872-1927

(Tables C6 to C9)

Age-wealth profiles, differential mortality ratios and tentative computations for the pattern of the μ_t ratio in Paris 1872-1927 are provided on Tables C6-C9. Here we simply follow the concepts and methods introduced and discussed in a detailed manner in Piketty (2010, Appendix B2). The μ_t ratio is defined as the ratio between the average wealth of decedents and the average wealth of the living. This ratio plays a critical role to relate the aggregate stock of wealth W_t and the aggregate flow of bequest B_t, via the accounting equation $B_t = \mu_t m_t W_t$ (where m_t is the mortality rate). In order to estimate μ_t, we start from the raw age-wealth-at-death profile obtained from the micro samples of estate tax returns (see Table C6). We then convert these raw profiles into corrected age-wealth-of-the-living profile using assumptions about the age pattern of differential mortality ratios (see Table C7). Finally, we use these corrected age-wealth profiles in order the compute the μ_t ratio (see Table C8).

We stress that these estimates of the μ_t ratio are mostly illustrative and do not play a central role in the present paper. In order to derive more reliable estimates, one would need to think harder about the proper structure of differential mortality in Paris during the 1872-1927 period. Here we simply follow the same modeling of differential

[23] Note that the number of decedents reported for Paris 1882 in Etat-Civil data seems abnormally high (see note to Table C4). Further research on the demographic structure of Paris at that time would be necessary here (either to confirm this number or to correct it). This is relatively second-order for our purposes here.

mortality as that used for the macroeconomic analysis of inheritance and wealth in France over the 1820-2050 (this is also the standard modeling used in the contemporary literature on differential mortality).

Namely, for each age group a, we assume that the poor (defined as the bottom half of the wealth distribution for this age group) have a higher mortality rate than the rich (defined as the upper half of the wealth distribution for this age group). That is, we note $m_t^P(a)$ the mortality rate of the poor, $m_t^R(a)$ the mortality rate of the rich, and $\delta_t(a)=m_t^P(a)/m_t^R(a)$ the differential mortality ratio. By construction, $(m_t^P(a)+m_t^R(a))/2 = m_t(a)$, where $m_t(a)=N_{dt}(a)/N_t(a)$ is the mortality rate of age group a during year t, $N_{dt}(a)$ is the number of decedents of age a, and $N_t(a)$ is the number of living individuals of age a.

On Table C7, we use the following benchmark parameters: $\delta_t(a)=200\%$ for age groups 0-9 to 40-49 year-old, and then declines to 180% for 50-59 year-old group, 150% for 60-69 year-old group, 130% for 70-79 year-old and 110% for 80-year-old and over. These are standard differential mortality parameters in the modern literature.[24] The reason why one can use these benchmark parameters for the long-run study of France is because these parameters deliver a constant average age-at-death gap between the rich and the poor of about 2-3 years, which is approximately what we observe in France since the 19th century up until the present day.[25]

Insert Table C6
Insert Table C7
Insert Table C8

However, differential mortality during the 1872-1927 period seems to be much stronger in Paris than in the rest of France – which makes sense, given the relatively extreme levels of socio-economic inequality prevailing in Paris at that time. The average age-at-death gap between the rich (defined as those dying with positive estate, i.e. approximately the top 30% of the distribution) and the poor (defined as those dying with zero estate, i.e. approximately the bottom 70% of the population) was as large as 8-9 years in 1872-1882, down to about 5-6 years in 1912-1922 and 3-4 years in 1927-1937 (see Appendix B, Table B4). In order to generate such large gaps in average age at death, one needs to assume much bigger differential mortality parameters than the benchmark parameters reported on Table C7. For

[24] For more details on this literature, see Piketty (2010, Appendix B, pp.82-85).
[25] See Piketty (2010, Appendix B, pp.84-85, and Appendix C, Table C7).

instance, we show on Table C9 that with $\delta_t(a)$=500% for young age groups one can obtain an average age-at-death gap of 6.5 years between the rich and the poor. One can easily change the parameters in the excel file.

Insert Table C9

If we were to adopt this pattern of differential mortality parameters rather than the benchmark parameters, then the μ_t ratios reported on Table C8 would naturally decline (with extreme differential mortality, i.e. if only the poor die and the rich never die, then μ_t is equal to zero and there is no inheritance). E.g. by changing the parameters in Table C7, one would obtain μ_t=82% in 1872 (instead of μ_t=125%) and μ_t=119% in 1912 (instead of μ_t=173%). As a consequence, the aggregate wealth stock of the living population of Paris computed in Appendix A (see Table A4) would need to be upgraded by about 40%-50%. The capital share in Paris income would rise accordingly (see Table A6).

The reason why we do not push this discussion any further is threefold. First, this issue of wealth stock vs flow is inessential for our main purpose here. In particular, as long the differential mortality operates between the poor (zero wealth individual) and the rich (positive wealth individuals), then differential mortality does not affect the relative importance of inherited vs self-made wealth. That is, whatever the pattern of differential mortality parameters $\delta_t(a)$, this will have no impact on our estimates of ratios ρ_t, π_t and φ_t, which are really our central concern in this paper.

Next, if we introduce differential mortality within the rich (say, lower mortality rates for wealth fractile P90-100 than for wealth fractile P50-90), then this will lead us to raise the relative weight of very wealthy decedents (which on average are more often rentiers and have higher shares of inherited wealth), so in effect this will lead us to higher ratios ρ_t, π_t and φ_t, which already appear to be pretty high. So if anything this will tend to reinforce the main conclusions of this paper. Because differential mortality tend to decline over time, this will also tend to raise the values of ρ_t, π_t and φ_t during the 1872-1912 period relatively to 1922-1937.

Finally, we feel that in order to properly analyze differential mortality in Paris 1872-1927 one would need to develop other modeling than the standard ones. Although one often does so, it is a bit strange to model differential mortality ratios with respect to quantiles of current wealth, since these quantiles are changing over time. In effect this amounts to assuming that differential mortality depends on relative rather than

absolute well-being. It might make more sense to model differential mortality ratios with respect to quantiles of inherited wealth (which do not change over time, and provide a direct measure of permanent, non-work-related well-being), or something between the two. Note this will further reduce the share of self-made wealth (for given wealth, self-made individuals have higher mortality rates, so they are over-represented among the decedents). But most importantly this would change the computation of μ_t ratios, etc. We leave this interesting issue to future research.

Appendix D. Construction of a unified micro date file 1872-1927

In this appendix, we describe how we collected raw data in tax registers and how we constructed a unified micro data file based upon 1872-1927 Paris estate declarations. We also provide the codebook (list of variables) for the resulting unified micro file estates1872-1927.dta, which we used to generate the tables presented in Appendix B.

D.1. Organization of Paris estate tax archives & of the data collection process

For the purposes of tax collection, Paris in 1872-1927 was divided into bureaus (Paris had between 9 and 14 in our period). The officials began their work by compiling a list of decedents (mostly from death registrations). That list included address, marital status, age and occupation. Over time they added information about whether there had been a marriage contract, whether the estate had been probated or whether the local administration had certified that the person had died a pauper. Title to real property, as well as saving accounts could not be transferred without a release from the tax authorities. Private financial agents were supposed to notify the fisc of changes to ownership of account due to death. All this was designed to insure that the successors of all decedents with positive net wealth (market value of all assets, minus liabilities) filed a tax return. It is possible that there was some tolerance for very poor decedents who only owned movable of modest value – though we do find small returns. But it is hard to imagine how decedents with any piece of real estate asset or financial asset (even a modest savings account) could go undetected – and it was actually in the interest of successors to register as the new legal owner of this piece of property (see the discussion in the working paper, section 4).

In effect, Paris estate tax archives include two types of registers: TSA registers ("Tables des successions et absences") and RMD ("Registres des mutations par décès"). TSA registers include a list of all decedents for a given year (such lists were transmitted by Etat-civil administration) and were used by the tax administration to ensure that all successors do fill an estate declaration (tax inspectors report on these registers whether a declaration with positive net value was filled for a given decedent, and the date at which they were filled). RMD registers include all declarations classified by chronological order (according to the date at which they were filled). In principle, successors are required by law to fill a declaration within 6 months after of the date of death. However some successors take more time, and in order to simplify the data collection process we collected the estate declarations in RMD registers

within a two-and-a-half year window following the date of death. The resulting raw collection file is **ineg1872-1927.xls**. Supplementary information on the organization of French estate tax archives (and in particular on TSA and RMD registers), as well as 1807-1902 raw excel files collected and used in Piketty et al (2006), are also available here:
http://www.hss.caltech.edu/~jlr/Inequality/ParisWealthInequalityData.htm

D.2. Files & codes used to construct the unified micro data file 1872-1927

Here are the main steps that we followed in order to construct unified micro data file on 1872-1927 Paris estates.

(1) We start from the raw excel file **ineg1872-1927.xls**. This is the raw collection file containing all data collected in Paris 1872-1927 fiscal archives. The corresponding raw stata files are raw**ineg1872-1927.dta**.[26]

(2) The stata-format do-file **doEstates.txt** then converts raw stata files into a single unified stata file **estates1872-1927F.dta** with common variable names, formats and definitions for all years. The do-file also randomly generates a number of missing or incomplete variables (e.g. year of inheritance receipt) on the basis of the methods exposed in the working paper (sections 4.4-4.5). The corresponding unified codebook and list of variables are provided in Appendix E below. All tables presented in Appendix B above were obtained by applying do-files doTableB1.txt, etc. to stata file estates1872-1927F.dta.

All details on data construction are available in do-file doEstates1872-1927.txt. Part 1 of the do-file merges raw stata files and defines the basic variables on net estate, age, sex, marital status, etc., available for the full sample of decedents. Part 2 of the do-file defines the detailed variables for asset composition, community vs separate assets, available for the subsample of decedents for which we collected such information. Part 3 of the do-file uses these detailed variables and external data on asset returns in order to compute estimates of capitalized inherited wealth and current economic wealth, and to determine the rentier vs saver status of the decedent, along the lines described in the working paper (see working paper, sections 4.4-4.5).

[26] These raw stata files were simply obtained by converting the raw collection data from excel file Ineg1872-1937.xls (sheets data1872, data1882, etc., data1937) into stata 11 format (via stat/transfer, with option “convert variable name to lower case”).

D.3. Codebook (list of variables)

The unified stata-format file estates1872-1927F.dta comprises 177,744 individual observations (rows) and 166 variables (columns).

D.3.1. Basic variables: estate and socio-demographic variables (full sample)

(24 variables)

The full sample comprises 175,575 decedents aged 20-year-old and above, including 51,177 decedents with positive net wealth (i.e. 32% of decedents have netestate>0) and 124,398decedents with zero or negative net wealth (i.e. 68% of decedents have netestate=0, including less than 1% with netestate0<0). See Tables B1-B2 for basic descriptive statistics. All variables below are defined over all 198,094 observations.[27]

year = year of death (1872-1882-1892-1912-1922-1927)
id = number of observation (1-21,287 for year=1872, 1-31,720 for year=1882, etc.)[28]
netestate = net estate left by decedent (≥0) (negative estates were set equal to zero)
netestate0 = net estate (≥0 or <0) (negative estates were left negative)
netestate1 = net estate (>0) (zero and negative estates were set to positive levels)[29]
netestate01 = 0 if netestate=0, 1 if nestestate>0
p = percentile of the distribution of net estate (defined year by year)[30]
pc = simplified percentile variable (0-50-60-70-80-90-95-99-999)
sex = 0 male, 1 female
age = age at death (≥20)[31]
age01 = 0 age missing, 1 age available
aged = decennial age 20-29 30-39 40-49 50-59 60-69 70-79 80+
mat = marital status (situ. matrimoniale) M married, V widowed, C single, D divorced
mat01 = 0 mat missing, 1 mat available
matM = 0 non-married or missing, 1 married
matV = 0 non-widowed or missing, 1 widowed
matC = 0 non-single or missing, 1 single

[27] With the exception of age (age is available for 164,723 decedents out of 198,094, i.e. 83% of observations; see Table B4) and marital status (mat is available for 55,406 decedents with positive wealth out of 63,241, i.e. 88% of observations; see Table B5).
[28] These id numbers were attributed after sorting decedents by decreasing order of wealth: for a given year, id=1 is the richest decedent, id=2 the 2nd richest, etc. See doEstates1872-1937, part 3c.
[29] Zero and negative estates were replaced by randomly generated small positive estates, so as to properly define percentile variables. See doEstates1872-1937, part 2a.
[30] See doEstates1872-1937, part 2a.
[31] Decedents below 20-year-old were eliminated from the file. See doEstates18721937, part 1, and TableB2 for basic summary statistics on children estates.

matD = 0 non-divorced or missing, 1 divorced
liabilities = liabilities deductible from gross assets (≥0) [32]
realestate = real estate assets (≥0) (= realestaparis + realestaprov)
realestaparis = Paris-based real estate assets (≥0)
realestaprov = out-of-Paris real estate assets (≥0) [33]
grossassets = total gross assets (= netestate0 + liabilities) (≥0 or <0)
persoestate = personal estate assets (= grossassets – realestate) (≥0 or <0)[34]

D.3.2. Detailed variables on asset composition (subsample)
(29 variables)

The subsample comprises 17,957 decedents with positive net wealth (i.e. 28% of all decedents with netestate>0). The sampling design is heavily stratified. E.g. in 1872 the sampling rate is 1/8 for decedents with net estate below 4,000 francs, 1/4 for decedents between 4,000 and 40,000 francs, 1/2 for decedents between 40,000 and 272,000 francs, and 1/1 above 272,000 francs.[35]

For this subsample of decedents, we collected in the archives – in addition to the basic variables described above – very detailed variables on asset composition, separate vs community assets, reimbursement values owed by and to the community, which allow us to compute capitalized inherited wealth and compare it to current economic wealth. All variables below must always be used over the subsample of observations (sampled=1) and with the weights "pond". Formally all variables are defined over all 198,094 observations (sampled=0 or 1), but they are

[32] Liabilities become fully deductible from gross assets following the 1901 estate tax reform (which also introduced tax progressivity). In the 1872 and 1882 samples, there are very few observations with non-zero liabilities.
[33] Out-of-Paris real estate assets become fully included in Parisian residents tax returns following the 1901 estate tax reform (prior to 1901, these assets were generally taxed separately at the place where they were located: thanks to tax proportionality, there was no need for the administration to add up all assets of a given decedent). In the 1872 and 1882 samples, there are very few observations with non-zero out-of-Paris real estate assets.
[34] For the full sample, personal estate assets were estimated as a difference between estimated gross assets (netestate0 + liabilities) and real estate assets. See doEstates1872-1837 (part 2b). Due to various coding inconsistencies, a (small) number of observations involve negative personal estate assets (persoestate<0) (over the entire sample, there are 62,523 observations with persoestate>0, i.e. about 98% of all observations with non-zero personal estate, and 1,158 observations with persoestate<0, i.e. about 2%; a smaller number of observations also have grossassets<0: netestate0 is more negative than the reported liabilities can explain). By construction, this cannot happen with subsample detailed personal assets variables (detailed variables allow us to estimate personal assets as a sum; see below). Most observations with persoestate<0 (and sometime grossassets<0) seem to correspond to cases where the decedent owes money to the community, so that in effect we underestimate his or her liabilities. This again cannot happen with subsample observations, since we have separate detailed variables on reimbursement valies owed by and to the community.
[35] See doEstates1872-1937, part 1g, for the full set of sampling rates. As one can see from Table B9, target and effective sampling rates are almost identical.

uniformly equal to zero over unsampled observations (sampled=0).[36] See do-files doTableB9-B20 for examples of how to use subsample variables.

sampled = 0 if obs. not included in subsample, 1 if obs. included in subsampled
samplingrate = target sampling rate
pond = subsample weight
netestatec = re-computed net estate (≥0) (= max(netestatec0;0))
netestatec0 : re-computed net estate (≥0 or <0) (= grossassetsc – liabilities)
netestatec01 = 0 if netestatec=0, 1 if netestatec>0
grossassetsc = re-computed gross assets (= realestate + persoestatec) (≥0)
persoestatec = re-computed personal estate assets (= finassets + furnitures) (≥0)
furnitures = furnitures, jewelry, paintings, etc. (≥0)
finassets = financial assets (= equity + bonds + cashtotal + othertotal) (≥0)
equity = equity-type assets (= equitydom + equityfor) (≥0)[37]
equitydom = domestic equity assets (≥0)
equityfor = foreign equity assets (≥0)
bonds = bond-type assets (= privbonds + pubbonds) (≥0)
privbonds = private sector bonds (= privbondsdom +privbondsfor +persobonds) (≥0)
privbondsdom = domestic private sector ponds (≥0)
privbondsfor = foreign private sector ponds (≥0)
persobonds = personal bonds (≥0)[38]
pubbonds = government bonds (=pubbondsdom + pubbondspriv) (≥0)
pubbondsdom = domestic government bonds (≥0)
pubbondsfor = foreign government bonds (≥0)
cashtot = cash-type assets (=cash + bankaccou) (≥0)
cash = cash (≥0)
bankaccou = bank and saving accounts (≥0)
othertotal = other financial assets (=dowries+pension+otherincome+other) (≥0)
dowries = dowries (and other gifts) given to children prior to death (≥0)[39]

[36] The (rare) non missing values for observations with sampled=0 were set to zero. See do-file doEstates1872-1937, parts 2c-2h. These are observations with incomplete data, which were finally not included in the subsample. Note that all observations with zero (non-negative) estate (netestate0=0) were set to sampled=1 and pond=1 (in effect there was no supplementary information to collect for these decedents, who own nothing at all), and that about 10% of observations with negative net estate (netestate0<0) were sampled. See do-file doEstates1872-1937, part 1g.
[37] This includes publicly traded and non-publicly traded equity shares (actions cotées et non cotées).
[38] These are bonds issued by individuals (or unincorporated businesses) rather than by companies (*créances privées*). The frontier with non-publicly traded equity shares is sometime fuzzy.
[39] Dowries (*dots*) correspond to assets that were already given to children (usually shortly after their marriage) and should therefore be deducted from assets currently owned by decedents (see below). The reason why dowries are included in the tax registers' definition of estates is for estate division purposes. We also include in this category inter vivos gifts other than dowries made to children and

pension = pension income owed to the decedent (≥0)[40]
otherincome = other income owed to the decedent (≥0)[41]
other = other unclassified assets (≥0)

D.3.3. Detailed variables on community vs separate assets (subsample)
(18 variables)

In principle, variables on community vs separate assets are available for the entire subsample. However the decomposition between community and separate assets is entirely meaningful only for married decedents who were married under the community-of-acquisitions default matrimonial property regime. For widowed, single and divorced decedents, as well as for decedents who were married under alternative regimes (mostly under separate property regimes), the distinction is not always well defined, and we recommend to use these variables with caution.

comestate = net community estate (≥0) (negative estates were set equal to zero)
comestate0 = net community estate (≥0 or <0) (negative estates were left negative)
sepestate = net separate estate (≥0) (negative estates were set equal to zero)
sepestate0 = net separate estate (≥0 or <0) (negative estates were left negative)
com01 = 0 if comestate=0, 1 if comestate>0
sep01 = 0 if sepestate=0, 1 if sepestate>0
comliabilities = community liabilities deductible from community gross assets (≥0)
comrealestate = com. real estate assets (≥0) (=comrealestaparis+comrealestaprov)
comrealestaparis = community Paris-based real estate assets (≥0)
comrealestaprov = community out-of-Paris real estate assets (≥0)
comgrossassets = community gross assets (= comestate0+comliabilities) (≥0 or <0)
compersoestate = community personal estate assets (=comgrossassets-comrealestate) (≥0 or <0)
sepliabilities = separate liabilities deductible from separate gross assets (≥0)
seprealestate = sep. real estate assets (≥0) (=seprealestaparis+seprealestaprov)
seprealestaparis = separate Paris-based real estate assets (≥0)
seprealestaprov = separate out-of-Paris real estate assets (≥0)
sepgrossassets = separate gross assets (= sepestate0+sepliabilities) (≥0 or <0)

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non-children and reported in tax registers. In principle, all gifts made prior to death should be reported in tax registers (*toutes donations antérieures au décès*). See Appendix B, Table B14 for a discussion.
[40] E.g. if the decedent was entitled to a monthly funded or occupational or state pension paid by monthly end and died on the 15th of the month, then the equivalent of half a month of pension will be added to the estate by the financial company or employer or government paying the pension.
[41] This corresponds to other income flows (interest, dividend, wage, etc.) owed to the decedent until the date of death.

seppersoestate = sep. pers. est. assets (=sepgrossassets-seprealestate) (≥0 or <0)

D.3.4. Detailed composition variables on community assets (subsample)
(26 variables)

comestatec = re-computed net community estate (≥0) (= max(comestatec0;0))
comestatec0 : re-computed net comunity estate (≥0 or <0) (= comgrossassetsc – comliabilities)
comc01 = 0 if comestatec=0, 1 if comestatec>0
comgrossassetsc = re-computed community gross assets (= comrealestate + compersoestatec) (≥0)
compersoestatec = re-computed community personal estate assets (= comfinassets + comfurnitures) (≥0)
comfurnitures = community furnitures, jewelry, paintings, etc. (≥0)
comfinassets = community financial assets (= comequity + combonds + comcashtot + comothertot) (≥0)
comequity = community equity-type assets (= comequitydom + comequityfor) (≥0)
comequitydom = community domestic equity assets (≥0)
comequityfor = community foreign equity assets (≥0)
combonds = community bond-type assets (= comprivbonds + compubbonds) (≥0)
comprivbonds = community private sector bonds (= comprivbondsdom +comprivbondsfor +compersobonds) (≥0)
comprivbondsdom = community domestic private sector ponds (≥0)
comprivbondsfor = community foreign private sector ponds (≥0)
compersobonds = community personal bonds (≥0)
compubbonds = community government bonds (=compubbondsdom + compubbondspriv) (≥0)
compubbondsdom = community domestic government bonds (≥0)
compubbondsfor = community foreign government bonds (≥0)
comcashtot = community cash-type assets (=cash + bankaccou) (≥0)
comcash = community cash (≥0)
combankaccou = community bank and saving accounts (≥0)
comothertotal = other community financial assets (=comdowries +compension +comotherincome+comother) (≥0)
comdowries = comm. dowries (and other gifts) given to children prior to death (≥0)
compension = community pension income owed to the decedent (≥0)
comotherinc = community other income owed to the decedent (≥0)
comother = other community unclassified assets (≥0)

D.3.5. Detailed composition variables on separate assets (subsample)
(28 variables)

sepestatec = re-computed net separate estate (≥0) (= max(sepestatec0;0))
sepestatec0 : re-computed net separate estate estate (≥0 or <0) (= sepgrossassetsc – sepliabilities)
sepc01 = 0 if sepestatec=0, 1 if sepestatec>0
sepgrossassetsc = re-computed separate gross assets (= seprealestate + seppersoestatec) (≥0)
seppersoestatec = re-computed separate personal estate assets (= sepfinassets + sepfurnitures) (≥0)
sepfurnitures = separate furnitures, jewelry, paintings, etc. (≥0)
sepfinassets = separate financial assets (= sepequity + sepbonds + sepcashtot + sepothertot) (≥0)
sepequity = separate equity-type assets (= sepequitydom + sepequityfor) (≥0)
sepequitydom = separate domestic equity assets (≥0)
sepequityfor = separate foreign equity assets (≥0)
sepbonds = separate bond-type assets (= sepprivbonds + seppubbonds) (≥0)
sepprivbonds = separate private sector bonds (= sepprivbondsdom +sepprivbondsfor +seppersobonds) (≥0)
sepprivbondsdom = separate domestic private sector ponds (≥0)
sepprivbondsfor = separate foreign private sector ponds (≥0)
seppersobonds = separate personal bonds (≥0)
seppubbonds = separate government bonds (=seppubbondsdom + seppubbondspriv) (≥0)
seppubbondsdom = separate domestic government bonds (≥0)
seppubbondsfor = separate foreign government bonds (≥0)
sepcashtot = separate cash-type assets (=cash + bankaccou) (≥0)
sepcash = separate cash (≥0)
sepbankaccou = separate bank and saving accounts (≥0)
sepothertotal = other separate financial assets (=sepdowries+seppension +sepotherinsepe+sepother) (≥0)
sepdowries = separate dowries (and other gifts) given to children prior to death (≥0)
seppension = separate pension income owed to the decedent (≥0)
sepotherinc = separate other income owed to the decedent (≥0)
sepother = other separate unclassified assets (≥0)
sephiriskfin = high-risk financial assets (=sepequity + sepprivbonds) (≥0)

seploriskfin = low-risk financial assets (=sepfinassets-sephiriskfin-sepdowries) (≥0)

D.3.6. Detailed variables on reimbursements (subsample)

(11 variables)

reimb = reimbursement owed by the community to the decedent (≥0) [42]
reimb01 = 0 if reimb=0, 1 if reimb>0
reimbcom = reimbursement owed by the decedent to the community (≥0) [43]
reimbcom01 = 0 if reimbcom=0, 1 if reimbcom>0
netreimb = net reimbursement owed by the community to the decedent (≥0 or <0) (=reimb – reimbcom)
spoureimb = reimbursement owed by the community to the surviving spouse (≥0) [44]

spoureimb01 = 0 if spoureimb=0, 1 if spoureimb>0
spoureimbcom = reimbursement owed by the surv. spouse to the community (≥0) [45]
spoureimbcom01 = 0 if spoureimbcom=0, 1 if spoureimbcom>0
spounetreimb = net reimbursement owed by the community to the surviving spouse (≥0 or <0) (=spoureimb – spoureimbcom)
precip = preciput (≥0) [46]

D.3.7. Detailed variables on inherited vs self-made wealth (subsample)

(30 variables)

sepassets = currently owned separate assets (=sepestatec – sepdowries)[47]
inherassets = total inherited assets (currently owned inherited assets + inherited assets sold or given as dowries) (=sepassets + kg x netreimb + kgd x sepdowries)[48]
inherwealth = capitalized value of inherited wealth (= kri x inherassets)

[42] Reprises de cujus.
[43] Récompenses de cujus
[44] Reprises du conjoint.
[45] Récompenses du conjoint
[46] For estate division purposes, one also needs to deduct preciput from community property. In effect, preciput is a share of community property going directly to the surviving spouse, as if it was separate property. But this is irrelevant from the viewpoint of self-made vs inherited wealth.
[47] This is the net value of separate assets effectively owned by the decedent at the time of death (dowries are not owned any more since they were given away to children; see above).
[48] Capital gains effects matter only for inherited assets that were sold and for assets that were given as dowries; these are the only assets which are reported in historical values (i.e. market values prevailing at the time of sales or gifts). All other assets are reported in current market values (i.e. market values prevailing at the time of death), so we simply need to take into account the cumulated flow returns (implicitly we assume the following counterfactual: if flow returns are not consumed they are reinvested in the same type of asset). For a more detailed discussion of these issues, see working paper, sections 4.4-4.5.

comassets = currently owned community assets (=comestatec – comdowries)
comwealth = total community assets (currently owned community assets – community assets bought with inherited assets + comm. assets given as dowries) (=comassets – kg x netreimb – kg x spounetreimb + kgd x krd x comdowries)
wealth = individual economic wealth (=comwealth/2 + sepassets + kg x netreimb + kgd x krd x sepdowries)
rentier = 0 if wealth≥inherwealth, 1 if wealth<inherwealth
kr_real = capitalization factor (cumulated rate of return since year of inheritance) for real estate assets
kr_high = capitalization factor (cumulated rate of return since year of inheritance) for high-risk financial assets (equity + private sector bonds)
kr_low = capitalization factor (cumulated rate of return since year of inheritance) for low-risk financial assets (equity + private sector bonds)
kri = individual capitalization factor (cumulated rate of return since year of inheritance), given individual asset composition[49]
kra = average capitalization factor (cumulated rate of return since year of inheritance), given average asset composition
yearinher = year of inheritance
lengthinher = number of years since year of inheritance (=year – yearinher)
krd = average capitalization factor (cumulated rate of return since year of dowries), given average asset composition
yeardowries = year of dowries (year when the dowries were given to children)
lengthdowries = number of years since year of dowries (=year – yeardowries)
kg = cumulated nominal capital gains since year of sales of inherited assets, given average asset composition
yearsales = year of sales of inherited assets
lengthsales = number of years since sales of inherited assets (=year – yearsales)
kgd = cumulated nominal capital gains since year of dowries, given average asset composition
yearbirth = year of birth (=year – age)
yearmar = year of marriage
inherwealth0 = capitalized value of inherited wealth with fixed r0 (=kr0 x inherassets)
comwealth0 = total community assets with fixed r0 (=comassets – kg x netreimb – kg x spounetreimb + kgd x kr0d x comdowries)
wealth0 = individual economic wealth with fixed r0 (=comwealth/2 + sepassets + kg x netreimb + kgd x kr0 x sepdowries)

[49] kri = weighted average of kr_real, kr_high, kr_low, with weights seprealestate, sephiriskfin, seploriskfin. See doEstates1872-1937.txt, part 3c1.

rentier0 = 0 if wealth0≥inherwealth0, 1 if wealth0<inherwealth0

r0 = fixed, exogenous rate of return (say, r0 = 5%)

kr0 = average capitalization factor (cumulated rate of return since year of inheritance), with a fixed rate of return r0 (= $(1+r0)^{lengthinher}$)

kr0d = average capitalization factor (cumulated rate of return since year of dowries), with a fixed rate of return r0 (= $(1+r0)^{lengthdowries}$)

List of Files

The zip file **PPVR2011DataAppendix.zip** includes the following files:

(1) TablesFigures.xls : excel file with main tables and figures (working paper)
(2) TablesAppendixA.xls : excel file with Appendix A complete tables and figures
(3) TablesAppendixB.xls : excel file with Appendix A complete tables and figures
(4) TablesAppendixC.xls : excel file with Appendix A complete tables and figures [50]

(5) MicroFiles.zip : full set of micro files, including:[51]
ineg1872-1927.xls : excel file containing all raw data collected in Paris 1872-1927 fiscal archives
ineg1872.dta, etc., **ineg1937.dta** : corresponding raw stata files
estates1872-1927.dta : unified stata file with common variable names, etc.

(6) DoFiles.zip : full set of do files (computer code), including:
doEstates1872-1927.txt: stata-format do-file used to convert raw stata files into a single unified stata file estates1872-1927.dta with common variable names, formats and definitions for all years
doTableB1.txt, etc., **doTableB21.txt** : stata-format do-files applied to to stata file estates1872-1927.dta in order to generate Appendix B excel Tables B1 to B21

(7) SuppData.zip : supplementary data files, including:
DemoVivantsParis.xls: raw demographic data on the living population of Paris
DemoMortsParis.xls: raw demographic data data on decedents in Paris
EnqueteDonations1898(BSLC1899).xls: special data on dowries and other gifts in France and Paris in 1898 published in BSLC 1899
returns.dta : stata-format data base on annual rates of return taken from Table C9
returnskg.dta, **returnskgd.dta**, **returnskr.dta**, **returnskrd.dta** & **returnsyl.dta**: stata-format data base on cumulated capital gains and flow returns (see doEstates1872-1927.txt & doTable21.txt)

[50] These four excel files include linked formulas to one another, so that one can easily replicate our computations. They also include external links to Piketty (2010) appendix tables.
[51] Due to the fact that these micro files include non-anonymized information about individual decedents (including names and adresses), the full file MicroFiles.zip is not publicly available on-line. We only include on-line an anonymized version of micro files, namely MicroFilesAnonymous.zip, which solely includes the unified, anonymized file estates1872-1937(notop1pc).dta (this file is identical to estates1872-1937.dta, except that we dropped all observations from the top percentile, i.e. all observations with pc=99 or pc=999). Scholars who wish to access the complete files shoud contact the authors and sign a confidentiality agreement.

Table A1: National Income and Wealth Accounts, France 1872-1927

	National income Y_t (current billions francs)	Private wealth W_t (current billions francs)	Private wealth-national income ratio $\beta_t = W_t/Y_t$	Consumer price index P_t (1912=100)	National income Y_t (1912 billions francs)	Private wealth W_t (1912 billions francs)	Adult population N_t (thousands)	Per adult national income y_t (current francs)	Per adult labor income y^l_t (current francs)	Per adult private wealth w_t (current francs)	Per adult national income y_t (1912 francs)	Per adult labor income y^l_t (1912 francs)	Per adult private wealth w_t (1912 francs)
1872	28.7	185.0	644%	97	29.6	190.2	23,132	1,242	725	7,998	1,277	746	8,224
1882	27.8	195.0	702%	98	28.4	199.7	23,964	1,158	812	8,137	1,186	832	8,334
1892	31.1	209.5	674%	91	34.1	229.8	24,982	1,245	921	8,386	1,365	1,010	9,197
1912	42.7	279.4	654%	100	42.7	279.4	26,110	1,635	1,073	10,700	1,635	1,073	10,700
1922	164.7	467.9	284%	312	52.9	150.2	26,810	6,145	4,259	17,453	1,972	1,367	5,602
1927	303.7	1,058.4	348%	574	52.9	184.4	28,087	10,814	7,069	37,683	1,884	1,232	6,565
1872-1912	1.0%	1.0%	0.0%	0.1%	**0.9%**	**1.0%**	0.3%	0.7%	1.0%	0.7%	0.6%	0.9%	0.7%
1912-1927	14.0%	9.3%	-4.1%	12.4%	1.4%	-2.7%	0.5%	13.4%	13.4%	8.8%	0.9%	0.9%	-3.2%

Sources: Authors' computations using national accounts (see formulas; see Piketty (2010, Appendix A) for more details)

Table A2: Accumulation of private wealth in France 1872-1927

	Real growth rate of national income g_t	Real growth rate of private wealth g_{wt}	Wealth-income ratio $\beta_t = W_t/Y_t$	Savings rate s_t	Savings-induced wealth growth rate $g_{wt}=s_t/\beta_t$	Real rate of capital gains q_t
1872-1912	0.9%	1.0%	644%	6%	0.9%	0.0%
1912-1937	1.4%	-2.7%	654%	13%	2.0%	-4.6%
1912-1922	2.2%	-6.0%	654%	9%	1.4%	-7.3%
1922-1927	0.0%	2.1%	284%	25%	8.7%	-6.1%

Sources: Authors' computations using national accounts (see formulas; see Piketty (2010, Appendix A) for more details)

Note: Savings rates come from national accounts; capital gains are estimated as a residual term; war destructions are included in capital gains effects.

Table A3: Wealth of decedents in Paris and France 1872-1927

	Aggregate inheritance flow B_t (incl. correction for non-filers & tax-exempt assets) (excl. correction for inter vivos gifts) (billions current francs)			Average wealth at death $b_t=B_t/N_{dt}$ (current francs)					Correction factor (non-filers & tax exempt assets)	*Correction factor (inter-vivos gifts: $1+v_t$)*
	Paris	France	Share Paris /France	Paris	France	Ratio Paris /France	France minus Paris	Ratio Paris /(France minus Paris)		
1872	0.7	4.4	16.0%	28,656	8,717	329%	7,695	372%	114%	*124%*
1882	1.1	5.2	20.2%	28,835	9,997	288%	8,547	337%	114%	*122%*
1892	1.7	6.6	25.6%	45,897	12,020	382%	9,538	481%	114%	*122%*
1912	1.8	7.3	24.5%	48,539	13,336	364%	10,796	450%	129%	*120%*
1922	2.3	10.4	22.5%	69,940	18,109	386%	14,908	469%	130%	*125%*
1927	3.5	15.5	22.8%	112,601	27,662	407%	22,639	497%	128%	*125%*

Note: Paris figures for 1872 and 1882 were upgraded by 5% to take into account exclusion of out-of-Paris real estate (+10%) and liabilities (-5%)

Table A4: Wealth of the living in Paris and France 1872-1927

	Ratio μ_t (computed from age-wealth profiles)		Average wealth $w_t = b_t/\mu_t$ (current francs)					Aggregate private wealth $W_t = N_t w_t$ (billions current francs)			Ratio obs. W_t / est. W_t (France) (tax evasion & other errors)
	Paris	France	Paris	France	Ratio Paris /France	France minus Paris	Ratio Paris /(France minus Paris)	Paris	France	Share Paris /France	
1872	127%	128%	22,615	6,813	332%	5,837	387%	30.4	157.6	19.3%	117%
1882	138%	132%	20,948	7,598	276%	6,643	315%	33.5	182.1	18.4%	107%
1892	178%	136%	25,772	8,808	293%	7,516	343%	45.4	219.2	20.7%	96%
1912	172%	135%	28,200	9,860	286%	8,241	342%	59.7	257.4	23.2%	109%
1922	158%	123%	44,401	14,754	301%	12,119	366%	97.2	395.5	24.6%	118%
1927	135%	120%	83,474	23,087	362%	17,998	464%	182.2	648.4	28.1%	163%

Sources: Authors' computations using national accounts and estate tax data (see formulas; see Piketty (2010, Appendix B) for more details).

Table A5: Labor income vs capital income in France 1872-1927

	Labor share in national income $1-\alpha_t$	Capital share in national income $\alpha_t^*=\alpha_t+\alpha_{gt}$	Wealth-national income ratio β_t	Average rate of return $r_t=\alpha_t^*/\beta_t$	Per adult labor income y_{Lt} (1912 francs)	Per adult wealth w_t (1912 francs)	Per adult income $y_t=y_{Lt}+r_t w_t$ (1912 francs)	Wealth-labor income ratio w_t/y_{Lt}	Per decedent bequest b_t (exc. gifts) (1912 francs)	Bequest-labor income ratio b_t/y_{Lt}	Tax rate $\tau_t=\tau_{Kt}=\tau_{Lt}$	After-tax rate of return $(1-\tau_t)r_t$	Bequest tax rate τ_{Bt}
1872	58%	44%	644%	6.8%	746	8,224	1,303	1103%	10,523	1411%	8%	6.2%	4%
1882	70%	32%	702%	4.5%	832	8,334	1,210	1002%	10,966	1318%	8%	4.2%	4%
1892	74%	28%	674%	4.2%	1,010	9,197	1,393	910%	12,552	1242%	8%	3.8%	4%
1912	66%	36%	654%	5.6%	1,073	10,700	1,668	997%	14,472	1348%	8%	5.1%	4%
1922	69%	38%	284%	13.3%	1,367	5,602	2,110	410%	6,876	503%	12%	11.6%	7%
1927	65%	40%	348%	11.5%	1,232	6,565	1,990	533%	7,866	639%	17%	9.5%	6%

Sources: Authors' computations using national accounts data (see formulas; see Piketty (2010, Appendix A) for more details)

Table A6: Labor income vs capital income in Paris 1872-1927

	Ratio Paris/France		Ratio Paris/(France minus Paris)		Labor share in Paris income	Capital share in Paris income	Wealth-income ratio β_t	Rate of return r_t	Per adult labor income y_{Lt}	Per adult wealth w_t	Per adult income $y_t=y_{Lt}+r_t w_t$	Wealth-labor income ratio	Per decedent bequest b_t (exc. gifts)	Bequest-labor income ratio
	Per adult labor income	Per adult wealth	Per adult labor income	Per adult wealth						(1912 francs)			(1912 francs)	
1872	100%	332%	100%	387%	29%	71%	1052%	6.8%	746	27,300	2,596	3661%	34,592	4639%
1882	100%	276%	100%	315%	44%	56%	1226%	4.5%	832	22,977	1,875	2762%	31,628	3802%
1892	100%	293%	100%	343%	47%	53%	1264%	4.2%	1,010	26,912	2,129	2664%	47,927	4744%
1912	100%	286%	100%	342%	39%	61%	1103%	5.6%	1,073	30,602	2,774	2851%	52,674	4907%
1922	100%	301%	100%	366%	38%	62%	468%	13.3%	1,367	16,859	3,601	1233%	26,557	1943%
1927	100%	362%	100%	464%	31%	69%	597%	11.5%	1,232	23,735	3,973	1927%	32,017	2600%

Sources: Authors' computations using national accounts and estate tax data (see formulas)

Table A7: Accumulation of private wealth in Paris 1872-1927

	Personal income Y_t	Private wealth W_t	Wealth-income		Real growth rate of national income g_t	Real growth rate of private wealth g_{wt}	Wealth-income ratio $\beta_t = W_t/Y_t$	Savings rate s_t	Savings-induced wealth growth rate $g_{wt}=s_t/\beta_t$	Real rate of capital gains q_t
	(1912 billions francs)									
1872	3.5	36.7	10.5	1872-1912	1.3%	1.4%	1052%	15%	1.4%	0.0%
1882	3.0	36.8	12.3	1912-1927	2.6%	-1.5%	1103%	70%	6.3%	-7.3%
1892	3.7	47.4	12.6							
1912	5.9	64.8	11.0							
1922	7.9	36.9	4.7	1872-1882	-1.5%	0.0%	1052%	0%	0.0%	0.0%
1927	8.7	51.8	6.0	1882-1892	2.3%	2.6%	1226%	93%	7.6%	-4.6%

Sources: Authors' computations using national accounts and estate tax data (see formulas)

Note: Paris capital gains effects are assumed to be the same as in the all of France and are borrowed from Table A2; Paris savings rates are estimated as a residual term.

Table A8: Price indexes and asset returns in France 1872-1927

	Consumer price index P_t	Average asset price index Q_t* (national accounts)	Relative asset price index Q_t (national accounts)	War destruction index	Relative asset price index Q_t (inc. destructions	Flow rate of return r_t (national accounts)	Total return (flow return + capital gains) (r_t+Q_t) (inc.destruct.)	*Real estate price index (Paris)*	*Stock price index (Paris)*	*Relative real estate price index*	*Relative stock price index (Paris)*
1872	97	97	99	100	99			*62*	*67*	*64*	*69*
1882	98	97	99	100	99			*79*	*92*	*81*	*94*
1892	91	91	100	100	100			*80*	*81*	*88*	*89*
1912	100	100	100	100	100			*100*	*100*	*100*	*100*
1922	312	203	65	72	47			*136*	*123*	*44*	*39*
1927	574	273	48	72	34			*225*	*296*	*39*	*52*
1872-1912	0.1%	0.1%	0.0%	0.0%	0.0%	4.6%	4.6%	1.2%	1.0%	1.1%	0.9%
1912-1922	12.0%	7.3%	-4.2%	-3.3%	-7.3%	6.7%	-0.7%	3.1%	2.1%	-8.0%	-8.9%
1922-1927	13.0%	6.1%	-6.1%	0.0%	-6.1%	11.0%	4.8%	10.6%	19.3%	-2.1%	5.5%

Sources: Authors' computations using national accounts and estate tax data (see formulas; see Piketty (2010, Appendix A, table A12) for more

Table A9: Asset returns in France and Paris 1800-1927

	Average flow rate of return r_t on all assets (national accounts)	Average rate of return on real estate assets	Average rate of return on high-risk financial assets	Average rate of return on low-risk financial assets	Average rate of return on all assets	Average rate of return on real estate assets	Average rate of return on high-risk financial assets	Average rate of return on low-risk financial assets	Average rate of return on all assets
		Average portfolio composition (France)				Average portfolio composition (Paris)			
		45%	35%	20%	100%	35%	40%	25%	100%
1800	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1810	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1820	5.8%	4.5%	8.6%	4.0%	5.8%	4.5%	8.6%	4.0%	6.0%
1830	6.2%	4.5%	8.7%	4.0%	5.9%	4.5%	8.7%	4.0%	6.0%
1840	6.7%	4.5%	8.8%	4.0%	5.9%	4.5%	8.8%	4.0%	6.1%
1850	7.8%	4.5%	10.0%	4.0%	6.3%	4.5%	10.0%	4.0%	6.6%
1860	7.3%	4.5%	9.0%	4.0%	6.0%	4.5%	9.0%	4.0%	6.2%
1870	6.8%	4.5%	9.0%	4.0%	6.0%	4.5%	9.0%	4.0%	6.2%
1880	4.5%	4.5%	5.8%	3.5%	4.8%	4.0%	5.8%	3.5%	4.6%
1890	4.1%	3.5%	5.5%	3.0%	4.1%	3.5%	5.5%	3.0%	4.2%
1900	4.6%	3.5%	7.0%	3.0%	4.6%	3.5%	7.0%	3.0%	4.8%
1910	4.3%	3.5%	6.0%	3.0%	4.3%	3.5%	6.0%	3.0%	4.4%
1920	9.9%	5.0%	11.3%	5.0%	7.2%	5.0%	11.3%	5.0%	7.5%
1930	9.6%	5.0%	10.9%	5.0%	7.1%	5.0%	10.9%	5.0%	7.4%

Sources: Authors' computations using national accounts and estate tax data. See formulas and Piketty (2010, Appendix A) for more details.

Table B1: Inheritance in Paris, 1872-1927 - Summary Statistics

	Sample Values										
	Full sample response	N. decedents (20-yr +)	N. with net estate>0	% decedents with net	Average estate (current francs)	Average estate (all	Aggregate inheritanc	Consume r price index	Average estate (1912 francs)	Average estate (all	Aggregate inheritanc
1872	87%	21,287	6,064	28%	88,070	25,088	611	97	90,563	25,799	628
1882	86%	31,720	8,120	26%	98,557	25,230	928	98	100,941	25,840	951
1892	88%	32,695	8,535	26%	152,705	39,864	1,477	91	167,477	43,720	1,620
1912	94%	34,840	9,747	28%	133,547	37,362	1,378	100	133,547	37,362	1,378
1922	85%	28,278	9,163	32%	166,288	53,883	1,794	312	53,377	17,296	576
1927	90%	28,258	9,656	34%	257,835	88,104	2,768	574	44,917	15,348	482
1872-1927	89%	*177,078*	*51,285*	*29%*							

Notes: (i) Negative estates were set equal to 0 and estates left by children decedents (0-19 year-old) were excluded (see Table B2)
(ii) Full sample response rates are below 100% because within our two-year window we did not find in the RMD registers all decedents with positive estates listed in the TSA registers

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB1.txt)

Table B2: Inheritance in Paris, 1872-1927 - Negative estates & children estates

	N. decedents with net	% decedents with estate <0 in total	Average net estate<0	% negative net estate flow in	N. children estate (less than 20-yr-	% decedents with age<20	Average children net estate	% children estate flow in aggregate
1872	135	0.6%	-9	0.0%	65	0.3%	47,859	0.5%
1882	242	0.8%	-2,155	-0.1%	135	0.4%	55,416	0.8%
1892	11	0.0%	-20,765	0.0%	133	0.4%	128,158	#REF!
1912	23	0.1%	-14,474	0.0%	152	0.4%	19,211	0.2%
1922	136	0.5%	-47,588	-0.4%	78	0.3%	24,209	0.1%
1927	173	0.6%	-34,762	-0.2%	100	0.4%	36,982	0.1%
1872-1927	*720*	2.3%			*663*	2.1%		

Source: Authors computations using micro data collected in Paris estate tax archives (see do-file doEstates1872-1937.txt)

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Table B3: Inheritance in Paris, 1872-1927 - Gender patterns

	% women in decedents				% decedents with estate>0			Average estate (estate>0)			Wealth ratio men/women	
	(all decedents)	(estate>0)	(estate=0)	*(memo: all deced., France)*	(men)	(women)	(men & women)	(men)	(women)	(men & women)	(estate>0)	(all decedents)
1872	49%	45%	50%	*50%*	31%	26%	28%	91,364	83,012	88,070	110%	130%
1882	45%	45%	45%	*50%*	26%	26%	26%	100,375	94,795	98,557	106%	106%
1892	54%	45%	57%	*50%*	31%	22%	26%	171,557	126,181	152,705	136%	192%
1912	49%	44%	50%	*48%*	30%	26%	28%	121,014	145,283	133,547	83%	99%
1922	53%	44%	58%	*50%*	39%	27%	32%	163,222	167,470	166,288	97%	141%
1927	53%	45%	58%	*49%*	40%	29%	34%	252,632	259,168	257,835	97%	136%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB3.txt)

Table B4: Inheritance in Paris, 1872-1927 - Gender & age patterns

	Average age of men decedents			Average age of women decedents			Average age of men+women decedents			Average age of decedents (France)		
	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)	(all decedents)	(net estate>0)	(net estate=0)	(men)	(women)	(men + women)
1872	49.1	55.9	46.1	49.7	54.5	48.0	49.4	55.3	47.0	58.2	60.5	59.3
1882	48.0	55.4	45.5	50.7	55.8	49.0	49.2	55.6	47.1	58.8	61.3	60.0
1892	53.3	56.4	51.9	50.6	58.5	48.4	51.8	57.3	49.9	59.2	59.2	60.4
1912	52.0	54.9	50.7	56.0	58.3	55.2	54.0	56.4	53.0	59.5	62.3	60.8
1922	54.8	58.0	52.8	57.5	60.4	56.4	56.2	59.1	54.9	61.4	63.6	62.5
1927	58.5	58.1	58.7	61.6	60.0	62.2	60.1	59.0	60.7	61.4	64.1	62.7

	Memo: % full sample with age information (men)			*Memo: % full sample with age information (women)*			*Memo: % full sample with age information (men+women)*		
	(all decedents)	*(net estate>0)*	*(net estate=0)*	*(all decedents)*	*(net estate>0)*	*(net estate=0)*	*(all decedents)*	*(net estate>0)*	*(net estate=0)*
1872	*74%*	*74%*	*74%*	*73%*	*74%*	*72%*	*73%*	*74%*	*73%*
1882	*77%*	*78%*	*77%*	*80%*	*77%*	*81%*	*78%*	*77%*	*79%*
1892	*79%*	*80%*	*79%*	*78%*	*79%*	*78%*	*79%*	*79%*	*79%*
1912	*84%*	*84%*	*84%*	*84%*	*84%*	*84%*	*84%*	*84%*	*84%*
1922	*84%*	*84%*	*84%*	*85%*	*85%*	*85%*	*84%*	*84%*	*84%*
1927	*93%*	*84%*	*100%*	*95%*	*84%*	*103%*	*93%*	*84%*	*100%*

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB4.txt)

Table B5: Inheritance in Paris, 1872-1927 - Gender & marital status patterns

	% full sample (net estate>0) with marital status information	% with marital status = M (married), V (widows), D (divorced) or C (single)				Average age by marital status			
		M	V	D	C	M	V	D	C
men + women									
1872	97%	55%	26%	0%	17%	51.3	66.8	59.8	48.3
1882	95%	54%	27%	0%	14%	51.1	67.6		47.1
1892	99%	53%	29%	1%	17%	53.2	68.7	52.1	49.9
1912	43%	21%	14%	1%	7%	54.7	70.7	56.8	49.5
1922	87%	46%	26%	2%	13%	55.2	69.0	56.8	53.1
1927	98%	53%	29%	2%	15%	55.5	70.0	57.8	50.5
men only									
	mat01	matM	matV	matD	matC	*ageM*	*ageV*	*ageD*	*ageC*
1872	96%	61%	16%	0%	19%	54.5	67.6	54.5	48.4
1882	93%	62%	16%	0%	15%	54.0	66.8		46.7
1892	99%	64%	17%	0%	18%	55.4	68.0	51.4	47.3
1912	41%	26%	8%	1%	7%	56.5	69.3	56.2	48.6
1922	86%	57%	15%	1%	12%	57.1	67.8	55.2	51.3
1927	98%	68%	16%	2%	12%	57.2	68.7	58.1	49.1
women only									
	mat01	matM	matV	matD	matC	*ageM*	*ageV*	*ageD*	*ageC*
1872	99%	47%	37%	0%	15%	46.1	66.4	65.0	48.1
1882	97%	43%	39%	0%	14%	46.0	68.0		47.7
1892	100%	41%	44%	1%	15%	48.9	69.0	52.7	53.7
1912	45%	16%	21%	1%	7%	50.9	71.4	57.2	50.7
1922	88%	32%	40%	2%	14%	50.9	69.6	58.0	55.2
1927	98%	34%	44%	3%	17%	51.1	70.6	57.6	51.8

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB5.txt)

Table B6: Inheritance in Paris, 1872-1927 - Age-wealth profiles (men+women)

	average estate (all decedents) by age group (current francs)						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	4,012	6,155	22,931	21,203	44,837	53,009	63,875
1882	3,005	5,278	12,679	25,151	39,488	60,567	96,934
1892	5,274	8,042	11,264	31,391	69,003	58,074	247,205
1912	3,620	4,987	10,945	21,464	49,886	58,980	80,451
1922	8,408	12,266	24,690	32,931	57,408	108,097	121,030
1927	10,503	21,184	43,351	88,955	116,374	126,962	78,020
	average estate (all decedents) by age group (50-59=100)						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	19%	29%	108%	100%	211%	250%	301%
1882	12%	21%	50%	100%	157%	241%	385%
1892	17%	26%	36%	100%	220%	185%	787%
1912	17%	23%	51%	100%	232%	275%	375%
1922	26%	37%	75%	100%	174%	328%	368%
1927	12%	24%	49%	100%	131%	143%	88%
	average estate (net estate>0) by age group (current francs)						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
year	netestate20	netestate30	netestate40	netestate50	*netestate60*	*netestate70*	*netestate80*
1872	32,688	29,978	80,725	68,998	116,828	132,046	136,371
1882	29,893	30,774	52,688	87,030	121,201	164,706	208,522
1892	47,248	47,097	49,634	105,325	225,759	178,329	398,253
1912	21,164	25,294	42,741	81,397	168,188	205,742	280,939
1922	62,193	51,651	77,542	88,059	152,263	304,139	348,328
1927	75,701	85,864	134,001	217,001	283,629	342,952	512,791
	average estate (net estate>0) by age group (50-59=100)						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	47%	43%	117%	100%	169%	191%	198%
1882	34%	35%	61%	100%	139%	189%	240%
1892	45%	45%	47%	100%	214%	169%	378%
1912	26%	31%	53%	100%	207%	253%	345%
1922	71%	59%	88%	100%	173%	345%	396%
1927	35%	40%	62%	100%	131%	158%	236%
	% of decedents with net estate>0 by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	12%	21%	28%	31%	38%	40%	47%
1882	10%	17%	24%	29%	33%	37%	46%
1892	11%	17%	23%	30%	31%	33%	62%
1912	17%	20%	26%	26%	30%	29%	29%
1922	14%	24%	32%	37%	38%	36%	35%
1927	14%	25%	32%	41%	41%	37%	15%

Table B6: Continued

	number of decedents with net estate>0 by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
	netestate20	netestate30	netestate40	netestate50	*netestate60*	*netestate70*	*netestate80*
1872	313	572	761	775	923	778	326
1882	419	744	1,023	1,208	1,269	1,037	549
1892	336	716	1,001	1,340	1,439	1,259	635
1902	513	821	1,211	1,420	1,548	1,327	630
1922	290	612	1,166	1,586	1,809	1,518	746
1927	318	638	1,109	1,734	1,983	1,553	779
	% age group in total number of decedents with net estate>0						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	7%	13%	17%	17%	21%	17%	7%
1882	7%	12%	16%	19%	20%	17%	9%
1892	5%	11%	15%	20%	21%	19%	9%
1902	7%	11%	16%	19%	21%	18%	8%
1922	4%	8%	15%	21%	23%	20%	10%
1927	4%	8%	14%	21%	24%	19%	10%
	number of decedents by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
	netestate20	netestate30	netestate40	netestate50	*netestate60*	*netestate70*	*netestate80*
1872	2,550	2,786	2,679	2,522	2,405	1,938	696
1882	4,168	4,338	4,251	4,180	3,895	2,820	1,181
1892	3,010	4,193	4,411	4,496	4,708	3,866	1,023
1912	2,999	4,164	4,729	5,385	5,219	4,629	2,200
1922	2,145	2,577	3,662	4,241	4,798	4,271	2,147
1927	2,292	2,586	3,428	4,230	4,833	4,195	5,120
	% age group in total number of decedents						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	16%	18%	17%	16%	15%	12%	4%
1882	17%	17%	17%	17%	16%	11%	5%
1892	12%	16%	17%	17%	18%	15%	4%
1912	10%	14%	16%	18%	18%	16%	8%
1922	9%	11%	15%	18%	20%	18%	9%
1927	9%	10%	13%	16%	18%	16%	19%
	standard deviation of estates (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
	netestate20	netestate30	netestate40	netestate50	*netestate60*	*netestate70*	*netestate80*
1872	121,544	179,781	749,103	299,653	366,372	474,331	372,630
1882	111,799	109,127	218,077	348,411	387,319	516,267	598,271
1892	218,868	260,636	215,187	652,366	3,243,019	602,611	3,863,954
1912	116,379	149,221	332,488	353,838	979,630	720,257	1,083,546
1922	342,306	438,648	428,371	312,395	620,612	2,809,885	2,546,427
1927	360,341	429,414	1,295,812	1,519,836	1,319,891	1,218,001	1,666,996

Table B6: Continued							
	(standard deviation)/(average estate) (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	372%	600%	928%	434%	314%	359%	273%
1882	374%	355%	414%	400%	320%	313%	287%
1892	463%	553%	434%	619%	1436%	338%	970%
1912	550%	590%	778%	435%	582%	350%	386%
1922	550%	849%	552%	355%	408%	924%	731%
1927	476%	500%	967%	700%	465%	355%	325%
	(standard error)/(average estate) (net estate>0) by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	21%	25%	34%	16%	10%	13%	15%
1882	18%	13%	13%	12%	9%	10%	12%
1892	25%	21%	14%	17%	38%	10%	39%
1912	24%	21%	22%	12%	15%	10%	15%
1922	32%	34%	16%	9%	10%	24%	27%
1927	27%	20%	29%	17%	10%	9%	12%

Table B7: Inheritance in Paris, 1872-1927 - Age-marital status profiles

	% married decedents by age group						
	20-29	30-39	40-49	50-59	60-69	70-79	80+
	men + women						
	matM20	matM30	matM40	matM50	*matM60*	*matM70*	*matM80*
1872	64%	75%	77%	70%	56%	37%	18%
1882	68%	76%	76%	68%	53%	35%	19%
1892	62%	73%	74%	67%	54%	34%	20%
1912	44%	68%	70%	68%	52%	30%	15%
1922	53%	69%	72%	67%	54%	35%	19%
1927	44%	69%	76%	69%	55%	37%	16%
	men only						
	matM20	matM30	matM40	matM50	*matM60*	*matM70*	*matM80*
1872	43%	75%	82%	80%	70%	54%	32%
1882	51%	79%	80%	77%	66%	52%	39%
1892	38%	74%	79%	75%	66%	53%	41%
1912	34%	70%	72%	79%	67%	48%	33%
1922	45%	71%	78%	76%	69%	56%	39%
1927	44%	74%	84%	80%	71%	61%	38%
	women only						
	matM20	matM30	matM40	matM50	*matM60*	*matM70*	*matM80*
1872	77%	75%	69%	55%	37%	17%	6%
1882	78%	73%	70%	52%	33%	16%	6%
1892	78%	72%	66%	52%	37%	17%	6%
1912	57%	66%	67%	52%	33%	13%	5%
1922	58%	66%	65%	51%	32%	13%	7%
1927	45%	64%	65%	50%	33%	13%	4%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB7.txt)

Table B8: Inheritance in Paris, 1872-1927 - Wealth concentration (fractiles of net estate)

	Wealth shares per intemerdiate fractile								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	0%	3%	9%	35%	34%	18%
1882	0%	0%	0%	0%	2%	8%	35%	38%	17%
1892	0%	0%	0%	0%	2%	6%	28%	33%	30%
1912	0%	0%	0%	0%	2%	6%	29%	38%	25%
1922	0%	0%	0%	1%	3%	7%	29%	34%	27%
1927	0%	0%	0%	1%	4%	8%	30%	35%	22%
	Wealth shares per top fractile								
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	100%	100%	100%	100%	100%	97%	88%	52%	18%
1882	100%	100%	100%	100%	100%	98%	90%	55%	17%
1892	100%	100%	100%	100%	100%	98%	92%	64%	30%
1912	100%	100%	100%	100%	100%	98%	93%	64%	25%
1922	100%	100%	100%	100%	99%	96%	89%	60%	27%
1927	100%	100%	100%	100%	99%	95%	87%	57%	22%
	Percentiles thresholds (current francs)								
	P0	P50	P60	P70	P80	P90	P95	P99	P99.9
1872	0	0	0	0	1,777	21,081	85,224	536,032	2,238,782
1882	0	0	0	0	938	16,678	80,832	586,988	2,372,347
1892	0	0	0	0	1,069	20,767	101,295	730,585	3,538,926
1912	0	0	0	0	1,680	17,178	89,374	798,525	4,127,106
1922	0	0	0	896	6,712	39,308	143,382	1,037,936	5,000,355
1927	0	0	0	2,845	14,598	71,041	250,673	1,737,176	8,673,654
	Average net estate per intermediate fractile (current francs)								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0	0	0	566	7,959	45,234	221,738	936,969	4,608,866
1882	0	0	0	219	5,711	38,926	222,500	1,061,367	4,337,111
1892	0	0	0	267	6,660	49,749	283,084	1,462,631	12,100,000
1912	0	0	0	598	6,303	41,640	269,969	1,587,116	9,419,728
1922	0	0	127	3,177	17,775	75,687	381,023	1,990,253	14,400,000
1927	0	0	632	7,778	33,480	136,124	658,806	3,439,868	19,200,000
	Average net estate per top fractile (current francs)								
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	25,025	50,051	62,563	83,418	124,843	241,728	438,222	1,304,159	4,608,866
1882	25,329	50,657	63,322	84,429	126,534	247,357	455,788	1,388,941	4,337,111
1892	39,767	79,534	99,418	132,557	198,703	390,745	731,741	2,526,368	12,100,000
1912	37,275	74,549	93,187	124,249	186,074	365,846	690,051	2,370,377	9,419,728
1922	53,445	106,891	133,614	178,109	265,575	513,376	951,064	3,231,228	14,400,000
1927	87,506	175,013	218,766	291,477	433,327	833,173	1,530,221	5,015,881	19,200,000
	Average net estate per intermediate fractile (years of average labor income)								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0.0	0.0	0.0	0.8	11.0	62.4	305.8	1,292.1	6,355.5
1882	0.0	0.0	0.0	0.3	7.0	47.9	273.9	1,306.6	5,339.3
1892	0.0	0.0	0.0	0.3	7.2	54.0	307.3	1,587.7	13,134.7
1912	0.0	0.0	0.0	0.6	5.9	38.8	251.5	1,478.6	8,775.9
1922	0.0	0.0	0.0	0.7	4.2	17.8	89.5	467.3	3,381.0
1927	0.0	0.0	0.1	1.1	4.7	19.3	93.2	486.6	2,715.9

Table B8: Continued

	Average net estate per top fractile (years of average labor income)								
	P0-100	P50-100	P60-100	P70-100	P80-100	P90-100	P95-100	P99-100	P99.9-100
1872	34.5	69.0	86.3	115.0	172.2	333.3	604.3	1,798.4	6,355.5
1882	31.2	62.4	78.0	103.9	155.8	304.5	561.1	1,709.9	5,339.3
1892	43.2	86.3	107.9	143.9	215.7	424.2	794.3	2,742.4	13,134.7
1912	34.7	69.5	86.8	115.8	173.4	340.8	642.9	2,208.4	8,775.9
1922	12.5	25.1	31.4	41.8	62.4	120.5	223.3	758.7	3,381.0
1927	12.4	24.8	30.9	41.2	61.3	117.9	216.5	709.5	2,715.9
	Average age per intermediate fractile								
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	47.0	46.9	47.0	53.3	53.2	58.5	61.9	66.6	64.7
1882	47.2	46.7	46.6	51.6	52.6	59.6	62.8	66.5	70.9
1892	49.7	49.8	50.5	53.2	55.7	60.1	65.0	66.7	68.1
1912	53.0	53.3	52.8	52.2	54.7	61.4	66.7	69.2	70.3
1922	54.9	54.8	55.5	55.8	58.8	63.0	66.1	68.3	71.4
1927	60.6	61.1	59.3	55.9	58.8	62.8	66.1	68.8	66.9

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB8.txt)

Table B9: Inheritance in Paris, 1872-1927 - Full sample vs subsample

	N. obs.	Average net estate	Average gross	Average liabilities	Average real estate	Average personal	Average personal	Average liabilities	Average real estate	Average personal
				(current francs)				(% average gross assets)		
Full sample (all decedents with net estate>0)										
1872	6,129	87,644	88,973	1,329	31,549	57,423		1%	35%	65%
1882	8,253	97,875	101,432	3,556	32,504	68,928		4%	32%	68%
1892	8,668	150,958	153,830	2,872	39,919	113,911		2%	26%	74%
1912	9,899	131,792	137,999	6,207	44,071	93,928		4%	32%	68%
1922	9,241	165,089	176,622	11,533	42,372	134,250		7%	24%	76%
1927	9,756	255,571	270,152	14,581	57,658	212,494		5%	21%	79%
Subsample of decedents with net estate>0 & detailed asset data (weighted averages)										
1872	1,741	83,376	84,942	1,566	27,423	57,519	55,198	2%	32%	68%
1892	2,553	164,791	168,312	3,520	43,440	124,872	123,092	2%	26%	74%
1922	2,587	165,892	181,842	15,950	46,969	134,872	133,780	9%	26%	74%
1927	2,519	253,187	269,265	16,078	60,956	208,309	206,040	6%	23%	77%
1932	2,684	277,109	294,847	17,738	76,510	218,337	219,001	6%	26%	74%
1937	2,782	209,755	225,522	15,767	53,694	171,829	169,043	7%	24%	76%
1952	2,209	2,741,513	2,892,765	151,252	882,972	2,009,793	2,001,938	5%	31%	69%
	Sampling rate	Ratios (subsample weighted averages)/(full sample averages)								
1872	28%	95%	95%	118%	87%	100%	96%			
1882	31%	168%	166%	99%	134%	181%	99%			
1892	30%	110%	118%	555%	118%	118%	99%			
1912	26%	192%	195%	259%	138%	222%	99%			
1922	28%	168%	167%	154%	181%	163%	100%			
1927	26%	82%	83%	108%	93%	81%	98%			

Table B9: Continued

	Total	Number of full-sample observations by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
year		netestate50	netestate50	netestate60	netestate70	netestate80	netestate90	*netestate95*	*netestate99*	*netestate999*
1872	6,129	0	0	0	1,858	2,135	1,068	854	192	22
1882	8,253	0	0	0	1,881	3,186	1,593	1,274	287	32
1892	8,668	0	0	0	2,102	3,283	1,641	1,313	296	33
1912	9,899	0	0	0	2,900	3,499	1,750	1,400	315	35
1922	9,241	0	0	733	2,836	2,836	1,418	1,134	255	29
1927	9,756	0	0	1,248	2,836	2,836	1,418	1,134	255	29

	Total	Number of subsample observations by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
year			netestate50	netestate60	netestate70	netestate80	netestate90	*netestate*	*netestate*	*netestate*
1872	1,741	0	0	0	248	438	370	484	179	22
1882	2,677	0	0	0	334	692	512	820	287	32
1892	2,553	0	0	0	297	551	486	890	296	33
1912	3,089	0	0	0	456	834	516	933	315	35
1922	2,587	0	0	85	358	701	456	713	245	29
1927	2,519	0	0	121	352	633	345	793	246	29

	Total	Effective sampling rate by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
				netestate60	netestate70	netestate80	netestate90	*netestate95*	*netestate99*	*netestate999*
1872	28%	0%	0%	0%	13%	21%	35%	57%	93%	100%
1882	32%	0%	0%	0%	18%	22%	32%	64%	100%	100%
1892	29%	0%	0%	0%	18%	22%	32%	64%	100%	100%
1912	31%	0%	0%	0%	16%	24%	29%	67%	100%	100%
1922	28%	0%	0%	12%	13%	25%	32%	63%	96%	100%
1927	26%	0%	0%	10%	12%	22%	24%	70%	96%	100%

	Total	Target sampling rates by fractile (net estate>0)								
		P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	30%	0%	0%	0%	13%	21%	38%	64%	100%	100%
1882	34%	0%	0%	0%	20%	20%	33%	75%	100%	100%
1892	29%	0%	0%	0%	17%	18%	32%	68%	100%	100%
1912	30%	0%	0%	0%	17%	22%	26%	64%	100%	100%
1922	26%	0%	0%	13%	13%	24%	25%	55%	100%	100%
1927	27%	0%	0%	13%	13%	22%	25%	74%	100%	100%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB9.txt)

Table B10: Inheritance in Paris, 1872-1927 - Asset composition: liabilities & real estate (full sample)

	Liabilities as a fraction of gross assets								
	All	All men	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**1%**	2%	3%	0%	1%	2%	3%	1%	1%
1882	**4%**	3%	0%	1%	1%	5%	5%	4%	2%
1892	**2%**	2%	0%	1%	3%	2%	1%	3%	2%
1912	**4%**	5%	5%	5%	5%	5%	6%	4%	2%
1922	**7%**	8%	3%	5%	8%	7%	4%	8%	5%
1927	**5%**	6%	4%	3%	7%	7%	4%	5%	4%
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	0%	0%	1%	1%	2%	0%
1882	0%	0%	0%	2%	1%	2%	3%	4%	3%
1892	0%	0%	0%	0%	1%	1%	2%	2%	1%
1912	0%	0%	0%	12%	4%	5%	7%	4%	2%
1922	0%	0%	2%	2%	4%	6%	7%	6%	7%
1927	0%	0%	8%	5%	4%	4%	7%	4%	6%

	Real estate assets as a fraction of gross assets								
	All	All men	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**35%**	35%	14%	42%	29%	35%	35%	37%	30%
1882	**32%**	30%	16%	25%	37%	32%	34%	33%	28%
1892	**26%**	23%	26%	32%	33%	25%	23%	27%	17%
1912	**32%**	32%	28%	29%	23%	37%	35%	37%	27%
1922	**24%**	21%	29%	22%	17%	21%	21%	29%	23%
1927	**21%**	20%	20%	16%	17%	17%	25%	22%	25%
	P0-50	P50-60	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
1872	0%	0%	0%	4%	8%	25%	39%	43%	24%
1882	0%	0%	0%	0%	5%	17%	35%	37%	25%
1892	0%	0%	0%	1%	8%	23%	35%	31%	13%
1912	0%	0%	0%	9%	17%	24%	37%	38%	19%
1922	0%	0%	8%	15%	18%	21%	23%	27%	23%
1927	0%	0%	7%	14%	15%	22%	26%	23%	13%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB10.txt)

Table B11: Inheritance in Paris, 1872-1927 - Detailed asset composition by fractiles of net estate (subsample)

	(0) Liabilities	(1) Real estate assets	inc. Paris real estate	inc. Out-of-Paris real estate	(2) Financial assets	inc.: (2a) Equity	inc. Foreign equity	inc.: (2b) Private bonds	inc. Foreign private bonds	inc. Pers. bonds & loans	inc.: (2c) Govt bonds	inc. Foreign govt bonds	inc.: (2d) Cash & bank accou.	inc. Cash	inc.: (2e) Other fiancial assets	inc. Pension income	inc. Other current income	(3) Furnitures	*Memo: Dowries*	*Memo: Total foreign assets*
										(as a fraction of total gross assets)										
										(total population of subsample decedents with positive net estate)										
1872	**2%**	**34%**	33%	1%	**63%**	17%	1%	21%	2%	10%	15%	4%	6%	1%	4%	0%	3%	**3%**	*2%*	*7%*
1882	**4%**	**34%**	34%	0%	**63%**	18%	2%	21%	2%	5%	16%	3%	5%	1%	3%	0%	2%	**2%**	*3%*	*8%*
1892	**2%**	**27%**	27%	0%	**72%**	19%	5%	28%	7%	4%	17%	8%	6%	1%	3%	0%	2%	**2%**	*3%*	*21%*
1912	**6%**	**36%**	25%	11%	**62%**	20%	7%	18%	5%	4%	14%	9%	6%	1%	3%	0%	1%	**3%**	*4%*	*20%*
1922	**9%**	**27%**	17%	10%	**69%**	25%	8%	13%	2%	3%	19%	5%	8%	2%	3%	0%	1%	**4%**	*4%*	*15%*
1927	**6%**	**24%**	14%	10%	**70%**	37%	13%	10%	2%	2%	13%	5%	7%	1%	3%	0%	1%	**6%**	*3%*	*20%*
										(Top 1%)										
1872	**2%**	**36%**	34%	2%	**62%**	18%	2%	18%	2%	8%	14%	5%	7%	1%	5%	0%	4%	**2%**	*2%*	*9%*
1882	**4%**	**34%**	34%	0%	**64%**	19%	2%	19%	3%	4%	18%	4%	6%	1%	2%	0%	2%	**2%**	*3%*	*10%*
1892	**2%**	**23%**	23%	0%	**76%**	21%	7%	29%	10%	3%	17%	11%	6%	1%	2%	0%	1%	**1%**	*2%*	*28%*
1912	**4%**	**32%**	22%	10%	**65%**	24%	9%	19%	5%	5%	14%	10%	6%	1%	2%	0%	1%	**2%**	*5%*	*24%*
1922	**7%**	**27%**	17%	10%	**69%**	30%	12%	11%	2%	2%	17%	6%	9%	3%	2%	0%	1%	**4%**	*4%*	*20%*
1927	**5%**	**20%**	12%	8%	**76%**	45%	18%	9%	3%	2%	11%	5%	7%	0%	3%	0%	1%	**4%**	*4%*	*27%*
										(Next 9%)										
1872	**2%**	**33%**	33%	0%	**64%**	16%	1%	25%	1%	13%	15%	3%	5%	2%	3%	0%	2%	**3%**	*3%*	*5%*
1882	**5%**	**36%**	35%	0%	**61%**	16%	1%	23%	2%	7%	14%	2%	5%	2%	4%	0%	2%	**3%**	*3%*	*6%*
1892	**3%**	**34%**	34%	0%	**64%**	14%	2%	25%	3%	6%	17%	4%	4%	1%	4%	0%	3%	**2%**	*3%*	*9%*
1912	**9%**	**41%**	30%	12%	**56%**	14%	3%	18%	4%	4%	15%	8%	5%	1%	4%	0%	2%	**3%**	*3%*	*14%*
1922	**11%**	**28%**	18%	10%	**68%**	20%	4%	16%	2%	4%	21%	3%	7%	1%	4%	0%	1%	**4%**	*4%*	*10%*
1927	**8%**	**28%**	17%	11%	**65%**	28%	8%	11%	2%	3%	15%	4%	8%	1%	4%	0%	1%	**7%**	*3%*	*13%*
										(Middle 40%)										
1872	**2%**	**33%**	33%	0%	**64%**	16%	1%	25%	1%	13%	15%	3%	5%	2%	3%	0%	2%	**3%**	*3%*	*5%*
1882	**5%**	**36%**	35%	0%	**61%**	16%	1%	23%	2%	7%	14%	2%	5%	2%	4%	0%	2%	**3%**	*3%*	*6%*
1892	**3%**	**34%**	34%	0%	**64%**	14%	2%	25%	3%	6%	17%	4%	4%	1%	4%	0%	3%	**2%**	*3%*	*9%*
1912	**9%**	**41%**	30%	12%	**56%**	14%	3%	18%	4%	4%	15%	8%	5%	1%	4%	0%	2%	**3%**	*3%*	*14%*
1922	**11%**	**28%**	18%	10%	**68%**	20%	4%	16%	2%	4%	21%	3%	7%	1%	4%	0%	1%	**4%**	*4%*	*10%*
1927	**8%**	**28%**	17%	11%	**65%**	28%	8%	11%	2%	3%	15%	4%	8%	1%	4%	0%	1%	**7%**	*3%*	*13%*

Note: For the purpose of this table, dowries were taken away from "other financial assets" (and therefore from gross assets).

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB11.txt)

Table B12: Inheritance in Paris, 1872-1927 - community vs separate assets by marital status & gender

	N. obs. in subsample by marital status						% subsample by marital status					
	Total	*Not Av.*	M	V	D	C	Total	*Not Av.*	M	V	D	C
1872	1,741	60	894	507	0	280	100%	3%	51%	29%	0%	16%
1882	2,677	125	1,357	819	0	376	100%	5%	51%	31%	0%	14%
1892	2,553	16	1,270	861	15	391	100%	1%	50%	34%	1%	15%
1912	3,089	277	1,431	971	41	369	100%	9%	46%	31%	1%	12%
1922	2,587	11	1,328	890	32	326	100%	0%	51%	34%	1%	13%
1927	2,519	17	1,308	837	43	314	100%	1%	52%	33%	2%	12%

	% subsample with community assets >0 (unweighted)						% subsample with separate assets >0 (unweighted)					
	Total	*Not Av.*	M	V	D	C	Total	*Not Av.*	M	V	D	C
1872	48%	7%	86%	12%		1%	69%	95%	42%	96%		99%
1882	46%	4%	84%	10%		1%	70%	98%	43%	97%		99%
1892	46%	0%	85%	11%	0%	2%	74%	100%	49%	97%	100%	99%
1912	47%	47%	83%	13%	0%	0%	74%	56%	55%	97%	100%	100%
1922	49%	27%	85%	16%	0%	1%	76%	82%	57%	96%	100%	99%
1927	49%	0%	84%	16%	5%	2%	75%	100%	56%	95%	95%	99%

	% subsample with community assets >0 (weighted)						% subsample with separate assets >0 (weighted)					
	Total	*Not Av.*	M	V	D	C	Total	*Not Av.*	M	V	D	C
1872	48%	7%	87%	11%		0%	62%	93%	31%	94%		100%
1882	48%	4%	87%	9%		1%	64%	98%	33%	96%		99%
1892	49%	0%	87%	10%	0%	1%	65%	100%	37%	96%	100%	99%
1912	48%	43%	84%	12%	0%	0%	68%	59%	44%	96%	100%	100%
1922	51%	22%	87%	15%	0%	1%	70%	89%	46%	95%	100%	100%
1927	51%	0%	87%	13%	7%	1%	67%	100%	42%	93%	93%	99%

	% subsample with community reimbursements to decedent >0 (weighted)						% subsample with separate assets >0 or community reimbursement to decedent >0 (weighted)					
	Total	*Not Av.*	M	V	D	C	Total	*Not Av.*	M	V	D	C
1872		5%	30%	4%		0%		98%	49%	95%		100%
1882		2%	36%	4%		0%		99%	55%	97%		100%
1892		0%	32%	4%	0%	1%		100%	52%	97%	100%	99%
1912		1%	28%	4%	3%	0%		59%	54%	97%	100%	100%
1922		0%	29%	6%	0%	0%		89%	54%	96%	100%	100%
1927		0%	24%	4%	2%	0%		100%	50%	94%	95%	99%

	% subsample with re-computed separate assets>0 (weighted)						% subsample with re-comp. separate assets >0 or community reimbursement to decedent >0 (weighted)					
	Total	*Not Av.*	M	V	D	C	Total	*Not Av.*	M	V	D	C
1872		93%	30%	94%		95%		98%	49%	95%		96%
1882		98%	31%	95%		91%		99%	55%	96%		91%
1892		94%	35%	95%	100%	93%		94%	51%	97%	100%	93%
1912		59%	44%	96%	100%	100%		59%	54%	97%	100%	100%
1922		89%	46%	95%	100%	100%		89%	54%	96%	100%	100%
1927		100%	42%	93%	93%	99%		100%	50%	94%	95%	99%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB12.txt)

Table B13: Inheritance in Paris, 1872-1927 - community vs separate assets by fractiles of net estate & by age

	% decedents with community assets >0 (weighted)								% decedents with sep. assets or reimb. >0 (weighted)							
	Total	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100	Total	P60-70	P70-80	P80-90	P90-95	P95-99	P99-99.9	P99.9-100
	All married decedents (men + women)															
1872	87%		87%	88%	86%	85%	79%	55%	49%		22%	48%	67%	87%	90%	100%
1882	87%		92%	87%	86%	82%	75%	77%	55%		23%	48%	73%	86%	96%	92%
1892	87%		87%	90%	88%	84%	71%	69%	51%		22%	43%	68%	88%	97%	100%
1912	84%		83%	87%	82%	83%	79%	63%	54%		32%	46%	70%	86%	96%	100%
1922	87%	87%	88%	91%	85%	81%	78%	27%	54%	21%	37%	51%	72%	87%	94%	100%
1927	87%	88%	88%	89%	83%	83%	70%	47%	50%	32%	33%	45%	72%	86%	97%	93%
	All married decedents (men only)															
1872	87%		84%	90%	86%	86%	82%	50%	48%		24%	45%	63%	86%	90%	100%
1882	87%		95%	86%	88%	82%	73%	73%	52%		22%	40%	74%	86%	95%	91%
1892	88%		87%	91%	90%	86%	70%	60%	49%		24%	38%	66%	86%	95%	100%
1912	86%		82%	90%	82%	85%	83%	67%	54%		31%	45%	71%	87%	95%	100%
1922	88%	91%	90%	92%	85%	81%	78%	22%	53%	21%	36%	47%	71%	90%	94%	100%
1927	87%	88%	87%	91%	84%	85%	69%	36%	49%	36%	32%	43%	73%	85%	98%	100%
	% decedents with community assets >0 (weighted)								% decedents with sep. assets or reimb >0 (weighted)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
	All married decedents (men + women)															
1872	87%	88%	92%	92%	90%	80%	84%	52%	49%	64%	44%	42%	43%	56%	52%	85%
1882	87%	87%	92%	89%	90%	86%	75%	75%	55%	67%	44%	54%	49%	57%	66%	54%
1892	87%	86%	93%	88%	87%	88%	86%	86%	51%	65%	49%	50%	58%	44%	56%	53%
1912	84%	89%	85%	85%	84%	85%	79%	81%	54%	49%	47%	47%	51%	56%	66%	65%
1922	87%	90%	86%	88%	94%	86%	79%	65%	54%	38%	41%	47%	52%	55%	69%	86%
1927	87%	86%	87%	90%	88%	85%	83%	69%	50%	48%	50%	38%	44%	52%	62%	69%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB13.txt)

Table B14: Inheritance in Paris, 1872-1927 - Detailed asset composition: community vs separate assets

	(0) Liabilities	(1) Real estate assets	inc. Paris real estate	inc. Out-of-Paris real estate	(2) Financial assets	inc.: (2a) Equity	inc. Foreign equity	inc.: (2b) Private bonds	inc. Foreign private bonds	inc. Pers. bonds & loans	inc.: (2c) Govt bonds	inc. Foreign govt bonds	inc.: (2d) Cash & bank accou.	inc. Cash	inc.: (2e) Other fiancial assets	inc. Pension income	inc. Other current income	(3) Furnitures	*Memo: Dowries*	*Memo: Total foreign assets*
	(as a fraction of total gross assets, gross community or gross separate assets)																			
Composition of total gross assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	**3%**	**40%**	37%	2%	**57%**	19%	1%	17%	1%	9%	11%	2%	7%	1%	4%	0%	4%	**3%**	*5%*	*5%*
1882	**7%**	**38%**	38%	1%	**59%**	21%	2%	17%	1%	6%	11%	2%	6%	1%	4%	0%	3%	**2%**	*5%*	*5%*
1892	**3%**	**37%**	36%	0%	**62%**	18%	3%	21%	3%	4%	13%	4%	5%	1%	4%	0%	2%	**2%**	*6%*	*9%*
1912	**6%**	**35%**	23%	12%	**63%**	23%	5%	17%	4%	5%	12%	7%	8%	1%	3%	0%	1%	**2%**	*9%*	*16%*
1922	**10%**	**27%**	16%	11%	**69%**	27%	6%	13%	2%	3%	18%	3%	7%	1%	3%	0%	1%	**4%**	*9%*	*10%*
1927	**7%**	**23%**	11%	12%	**71%**	40%	16%	10%	2%	3%	12%	3%	7%	1%	3%	0%	2%	**6%**	*8%*	*21%*
Composition of community assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	**0%**	**35%**	33%	2%	**62%**	20%	1%	19%	2%	9%	11%	3%	8%	2%	4%	0%	4%	**3%**	*6%*	*5%*
1882	**0%**	**31%**	31%	0%	**66%**	24%	2%	19%	2%	7%	12%	3%	7%	2%	5%	0%	3%	**3%**	*5%*	*6%*
1892	**0%**	**33%**	32%	0%	**66%**	19%	3%	22%	3%	5%	14%	5%	7%	1%	4%	0%	3%	**2%**	*5%*	*11%*
1912	**6%**	**30%**	22%	8%	**68%**	27%	6%	17%	5%	5%	14%	9%	8%	2%	3%	0%	2%	**3%**	*4%*	*20%*
1922	**10%**	**18%**	12%	6%	**77%**	30%	6%	14%	2%	4%	22%	4%	9%	1%	2%	0%	2%	**5%**	*2%*	*12%*
1927	**6%**	**15%**	8%	7%	**78%**	44%	18%	10%	2%	3%	12%	3%	9%	1%	3%	0%	2%	**7%**	*1%*	*23%*
Composition of separate assets (subsample married decedents with net estate>0 & community assets>0)																				
1872	**1%**	**43%**	41%	2%	**55%**	14%	1%	18%	2%	8%	15%	5%	5%	1%	3%	0%	2%	**1%**	2%	*9%*
1882	**6%**	**43%**	43%	0%	**55%**	18%	3%	15%	2%	5%	15%	2%	4%	1%	3%	0%	1%	**2%**	5%	*6%*
1892	**3%**	**36%**	36%	0%	**62%**	17%	3%	21%	3%	3%	18%	10%	4%	0%	4%	0%	2%	**1%**	7%	*16%*
1912	**6%**	**45%**	29%	16%	**54%**	18%	4%	16%	2%	5%	10%	5%	6%	1%	4%	0%	1%	**1%**	11%	*11%*
1922	**7%**	**33%**	18%	15%	**63%**	24%	6%	11%	2%	3%	11%	3%	12%	5%	5%	0%	1%	**4%**	13%	*11%*
1927	**7%**	**33%**	16%	17%	**62%**	34%	10%	8%	2%	2%	9%	3%	7%	1%	6%	0%	1%	**4%**	12%	*15%*

Note: For the purpose of this table, dowries were taken away from "other financial assets" (and therefore from gross assets).

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB14.txt)

Table B15: Inheritance in Paris, 1872-1927 - Community vs separate assets (married decedents with community assets)

	N. obs.	Average net estate (reported)	Average net estate (computed)	Ratio	Average com. estate (reported)	Average com. estate (computed)	Ratio	% with separ. assets >0	Average separate estate (reported)	Average separate estate (computed)	Ratio	com. share (reported)	sep. share (reported)	com. share (computed)	sep. share (computed)
All subsample married decedents with net estate>0 & community assets>0															
1872	766	66,979	65,867	98%	100,606	99,924	99%	20%	16,746	16,298	97%	75%	**25%**	75%	**25%**
1882	1,148	75,477	74,501	99%	118,600	118,207	100%	23%	18,760	18,461	98%	76%	**24%**	76%	**24%**
1892	1,078	101,165	99,852	99%	152,130	150,817	99%	28%	27,343	26,648	97%	74%	**26%**	74%	**26%**
1912	1,191	116,615	115,773	99%	137,352	137,352	100%	34%	50,191	50,192	100%	58%	**42%**	58%	**42%**
1922	1,128	111,443	111,230	100%	164,398	164,057	100%	38%	34,539	34,552	100%	70%	**30%**	70%	**30%**
1927	1,113	187,754	187,964	100%	302,424	302,424	100%	32%	47,669	47,669	100%	76%	**24%**	76%	**24%**
All subsample male married decedents with net estate>0 & community assets>0															
1872	493	72,815	71,994	99%	110,268	109,329	99%	19%	18,370	18,117	99%	75%	**25%**	75%	**25%**
1882	751	80,298	79,837	99%	135,275	134,826	100%	21%	16,744	16,495	99%	80%	**20%**	80%	**20%**
1892	712	109,125	107,485	98%	170,969	169,156	99%	28%	26,867	26,027	97%	76%	**24%**	76%	**24%**
1912	817	123,509	123,379	100%	147,963	147,963	100%	35%	53,573	53,575	100%	58%	**42%**	58%	**42%**
1922	769	110,532	110,266	100%	172,957	172,463	100%	38%	30,619	30,593	100%	74%	**26%**	74%	**26%**
1927	817	178,373	179,173	100%	297,604	297,604	100%	32%	44,019	44,019	100%	77%	**23%**	77%	**23%**
All subsample female married decedents with net estate>0 & community assets>0															
1872	273	57,070	55,465	97%	84,204	83,957	100%	22%	13,989	13,209	94%	75%	**25%**	76%	**24%**
1882	397	66,779	64,874	97%	88,512	88,218	100%	25%	22,399	22,010	98%	66%	**34%**	67%	**33%**
1892	366	86,690	85,973	99%	117,874	117,468	100%	27%	28,208	27,777	98%	68%	**32%**	68%	**32%**
1912	374	101,898	99,536	98%	114,701	114,701	100%	32%	42,971	42,972	100%	57%	**43%**	57%	**43%**
1922	359	113,415	113,315	100%	145,873	145,865	100%	40%	43,025	43,123	100%	63%	**37%**	63%	**37%**
1927	296	214,856	213,359	99%	316,350	316,350	100%	32%	58,215	58,215	100%	73%	**27%**	73%	**27%**

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB15.txt)

Table B16: Inheritance in Paris, 1912-1927 - Community reimbursements to separate assets

	Reimbursements from community to decedent ("reprises") (or from decedent to community if <0) ("recompenses")							Reimbur. from community to spouse ("reprises") (or from spouse to community if <0) ("recompenses")						Total	
	% with reimbur. to deced. >0	Average reimbur. (% sep. assets)	% with reimbur. to dec. >0 or separ. ass. >0	% with reimbur. to deced. <0	Average reimbur. (% sep. assets)	Net reimbur. to deced. (% sep. assets)	Net reimbur. to deced. (% com. assets)	% with reimbur. to spouse >0	Average reimbur. (% sep. assets)	% with reimbur. to spouse <0	Average reimbur. (% sep. assets)	Net reimbur. to spouse (% sep. assets)	Net reimbur. to spouse (% com. assets)	Total net reimbur. (% sep. assets)	Total net reimbur. (% com. assets)
All subsample married decedents with net estate>0 & community assets>0															
1872	34%	89%	41%	1%	2%	**88%**	**15%**	37%	69%	1%	2%	**66%**	**11%**	**154%**	**26%**
1882	40%	99%	47%	7%	12%	**87%**	**14%**	37%	90%	7%	15%	**75%**	**12%**	**162%**	**26%**
1892	36%	83%	44%	10%	20%	**63%**	**11%**	37%	78%	9%	9%	**69%**	**12%**	**132%**	**24%**
1912	31%	51%	45%	15%	19%	**31%**	**11%**	30%	44%	12%	5%	**38%**	**14%**	**70%**	**25%**
1922	32%	71%	47%	14%	34%	**37%**	**8%**	33%	75%	11%	10%	**65%**	**14%**	**102%**	**21%**
1927	27%	53%	41%	11%	19%	**34%**	**5%**	28%	83%	7%	5%	**78%**	**12%**	**112%**	**18%**
All subsample male married decedents with net estate>0 & community assets>0															
1872	32%	91%	40%	1%	2%	**90%**	**15%**	37%	75%	1%	3%	**73%**	**12%**	**162%**	**27%**
1882	36%	124%	44%	8%	17%	**107%**	**13%**	37%	115%	7%	18%	**97%**	**12%**	**204%**	**25%**
1892	34%	94%	43%	12%	24%	**70%**	**11%**	40%	86%	10%	10%	**76%**	**12%**	**146%**	**23%**
1912	31%	48%	46%	14%	18%	**30%**	**11%**	31%	45%	13%	4%	**41%**	**15%**	**70%**	**25%**
1922	30%	74%	46%	16%	47%	**27%**	**5%**	34%	80%	11%	7%	**73%**	**13%**	**100%**	**18%**
1927	24%	55%	40%	10%	24%	**32%**	**5%**	28%	97%	7%	5%	**92%**	**14%**	**124%**	**18%**
All subsample female married decedents with net estate>0 & community assets>0															
1872	37%	85%	43%	1%	1%	**84%**	**14%**	36%	53%	1%	1%	**51%**	**9%**	**135%**	**22%**
1882	47%	66%	53%	6%	6%	**60%**	**14%**	37%	56%	7%	11%	**46%**	**11%**	**105%**	**25%**
1892	40%	65%	47%	8%	14%	**51%**	**19%**	32%	65%	7%	7%	**58%**	**22%**	**109%**	**41%**
1912	32%	58%	43%	17%	23%	**35%**	**13%**	28%	40%	10%	7%	**33%**	**12%**	**68%**	**25%**
1922	37%	66%	49%	12%	16%	**51%**	**15%**	31%	66%	10%	13%	**53%**	**16%**	**104%**	**31%**
1927	33%	49%	44%	14%	10%	**40%**	**7%**	28%	51%	8%	6%	**45%**	**8%**	**85%**	**16%**

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB16.txt)

Table B17: Inheritance in Paris, 1872-1927 - Inherited wealth vs self-made wealth (representative-agent definitions, fixed rate of return)

	Average estate e_{ti} (reported)	Average wealth w_{ti} (computed)	Ratio	Average inherited wealth b_{ti}^0 (r=0%)	**Share of capitalized inherited wealth in aggregate wealth as a function of the rate of return** (H = D-I = 30 years)								Share of non-capitalized inherited wealth by wealth fractile		
					0%	1%	2%	3%	4%	5%	6%	7%	P50-90	P90-99	P99-100
All subsample married decedents with estate>0 & community assets>0															
1872	66,979	68,030	102%	30,618	**45%**	61%	82%	109%	**146%**	**195%**	258%	343%	33%	41%	51%
1882	75,477	78,674	104%	34,512	**44%**	59%	79%	106%	**142%**	**190%**	252%	334%	38%	39%	49%
1892	101,165	101,246	100%	43,469	**43%**	58%	78%	104%	**139%**	**186%**	247%	327%	48%	41%	44%
1912	116,615	117,021	100%	65,810	**56%**	76%	102%	137%	**182%**	**243%**	323%	428%	26%	45%	64%
1922	111,443	113,781	102%	63,193	**56%**	75%	101%	135%	**180%**	**240%**	319%	423%	45%	49%	66%
1927	187,754	182,736	97%	95,379	**52%**	70%	95%	127%	**169%**	**226%**	300%	397%	30%	56%	49%
Subsample male married decedents with estate>0 & community assets>0															
1872	72,815	74,328	102%	34,350	**46%**	65%	92%	130%	**182%**	**255%**	**355%**	493%	34%	41%	52%
1882	80,298	84,762	106%	34,137	**40%**	57%	81%	113%	**159%**	**222%**	**310%**	430%	27%	38%	43%
1892	109,125	109,868	101%	44,284	**40%**	57%	81%	113%	**159%**	**222%**	**310%**	430%	51%	39%	41%
1912	123,509	124,617	101%	69,451	**56%**	79%	111%	157%	**220%**	**307%**	**428%**	595%	24%	44%	63%
1922	110,532	110,866	100%	52,197	**47%**	67%	94%	132%	**186%**	**260%**	**362%**	503%	47%	39%	58%
1927	178,373	170,316	95%	87,274	**51%**	73%	102%	144%	**202%**	**283%**	**394%**	547%	29%	52%	49%
Subsample female married decedents with estate>0 & community assets>0															
1872	57,070	57,339	100%	24,284	**42%**	60%	85%	119%	**167%**	**234%**	**326%**	452%	32%	40%	48%
1882	66,779	67,689	101%	35,188	**52%**	74%	104%	146%	**205%**	**287%**	**400%**	555%	54%	41%	64%
1892	86,690	85,567	99%	41,985	**49%**	70%	98%	138%	**194%**	**271%**	**377%**	524%	44%	45%	53%
1912	101,898	100,807	99%	58,037	**58%**	82%	115%	162%	**227%**	**318%**	**443%**	615%	29%	46%	68%
1922	113,415	120,090	106%	86,993	**72%**	103%	145%	204%	**286%**	**400%**	**557%**	773%	43%	70%	78%
1927	214,856	218,620	102%	118,792	**54%**	77%	109%	153%	**214%**	**300%**	**418%**	580%	31%	66%	48%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB17.txt)

Table B18: Inheritance in Paris, 1872-1937 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(benchmark estimates with individual rates of return)

	Total population				Rentiers				Savers						
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = b_{ti}^*/w_{ti}$	ρ_t if $w_{it}>0$	w_{ti}	b_{ti}^*	$(b_{ti}^*-w_{ti})/y_{Lti}$	b_{ti}^*/w_{ti}	w_{ti}	b_{ti}^*	$(w_{ti}-b_{ti}^*)/y_{Lti}$	b_{ti}^*/w_{ti}	ρ_t	π_t	φ_t
1872	70,160	227,507	324%	30%	143,103	728,715	1021%	509%	38,483	9,845	53%	26%	**9%**	**62%**	**72%**
1882	81,208	276,834	341%	36%	131,483	737,064	874%	561%	52,478	13,832	77%	26%	**9%**	**59%**	**70%**
1892	105,760	286,979	271%	33%	189,457	825,089	858%	436%	63,712	16,641	79%	26%	**9%**	**60%**	**70%**
1912	123,846	297,597	240%	29%	270,294	971,742	1040%	360%	62,691	16,080	92%	26%	**8%**	**64%**	**73%**
1922	137,790	361,283	262%	34%	235,504	1,009,970	594%	429%	86,832	22,988	56%	26%	**11%**	**59%**	**70%**
1927	230,716	743,309	322%	29%	472,664	2,499,137	840%	529%	131,874	26,002	48%	20%	**10%**	**59%**	**67%**

	ρ_t			π_t			φ_t			$(b_{ti}^*-w_{ti})/y_{Lti}$ (rentiers)			$(w_{ti}-b_{ti}^*)/y_{Lti}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	20%	50%	62%	35%	57%	70%	41%	68%	79%	0.8	10.1	98.2	0.1	1.6	11.7
1882	27%	51%	71%	37%	56%	63%	41%	65%	76%	0.5	8.0	90.2	0.1	1.6	25.1
1892	23%	52%	70%	37%	54%	67%	42%	65%	78%	0.8	7.5	79.9	0.1	2.0	23.2
1912	22%	41%	66%	29%	51%	73%	34%	63%	81%	0.2	6.4	107.3	0.1	1.7	29.4
1922	27%	49%	70%	34%	55%	66%	39%	67%	76%	0.4	7.2	62.7	0.1	1.4	18.7
1927	21%	48%	68%	26%	57%	66%	32%	66%	73%	0.5	10.2	99.6	0.1	1.3	25.0

	ind. shock = 0%			**ind. shock = 50%**			**ind. shock = 75%**			**ind. shock = 100%**			**ind. shock = 200%**		
	ρ_t if $w_{it}>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	30%	62%	72%	30%	61%	71%	29%	56%	67%	29%	58%	69%	28%	56%	66%
1882	36%	59%	70%	36%	59%	70%	35%	58%	68%	35%	57%	68%	34%	51%	61%
1892	33%	60%	70%	33%	58%	69%	33%	57%	69%	31%	51%	65%	31%	49%	61%
1912	29%	64%	73%	29%	63%	73%	29%	62%	71%	29%	58%	68%	27%	53%	64%
1922	34%	59%	70%	34%	59%	70%	34%	56%	68%	32%	53%	65%	32%	52%	64%
1927	29%	59%	67%	29%	62%	70%	29%	58%	67%	28%	55%	64%	27%	48%	57%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB18.txt)

Table B19: Inheritance in Paris, 1872-1927 - Rentiers vs savers by age group								
	ρ_t (rentiers' share in total population)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**9%**	7%	6%	9%	8%	11%	12%	17%
1882	**9%**	6%	5%	10%	10%	9%	11%	10%
1892	**9%**	7%	7%	8%	10%	8%	9%	14%
1912	**8%**	7%	6%	8%	7%	8%	8%	10%
1922	**11%**	4%	7%	11%	13%	12%	13%	14%
1927	**10%**	4%	8%	8%	9%	12%	14%	8%
1872-1927	**9%**	6%	6%	9%	10%	10%	11%	12%
	ρ_t if $w_{it}>0$ (rentiers' share in population with positive wealth)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**30%**	58%	28%	30%	25%	28%	31%	36%
1882	**36%**	56%	31%	40%	34%	29%	31%	21%
1892	**33%**	59%	39%	34%	35%	27%	28%	22%
1912	**29%**	40%	29%	30%	28%	26%	29%	36%
1922	**34%**	28%	28%	35%	34%	33%	36%	41%
1927	**29%**	30%	32%	23%	23%	30%	38%	53%
1872-1927	**32%**	45%	31%	32%	30%	29%	32%	35%
	π_t (rentiers' share in wealth)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**62%**	77%	65%	81%	45%	48%	74%	48%
1882	**59%**	81%	75%	81%	69%	43%	33%	78%
1892	**60%**	79%	84%	65%	62%	60%	47%	54%
1912	**64%**	58%	72%	71%	68%	62%	66%	52%
1922	**59%**	85%	76%	74%	62%	67%	33%	77%
1927	**59%**	82%	71%	67%	49%	65%	69%	58%
1872-1927	**60%**	77%	74%	73%	59%	57%	53%	61%

Table B19 continued

	φ_t (total share of inherited wealth)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**72%**	85%	71%	84%	61%	63%	79%	53%
1882	**70%**	84%	80%	84%	74%	65%	50%	83%
1892	**70%**	88%	87%	78%	70%	69%	56%	75%
1912	**73%**	83%	77%	75%	76%	71%	77%	72%
1922	**70%**	88%	79%	77%	68%	75%	58%	82%
1927	**67%**	83%	75%	71%	57%	70%	81%	69%
1872-1937	**70%**	85%	78%	78%	68%	69%	67%	73%
	b_{ti}*/ w_{ti} (rentiers)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**509%**	416%	518%	625%	645%	433%	398%	171%
1882	**561%**	424%	549%	624%	596%	590%	399%	242%
1892	**436%**	462%	341%	581%	445%	480%	320%	299%
1912	**360%**	261%	406%	544%	349%	360%	330%	206%
1922	**429%**	272%	663%	540%	466%	446%	352%	195%
1927	**529%**	366%	578%	874%	521%	664%	418%	438%
	b_{ti}*/ w_{ti} (savers)							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	**26%**	36%	18%	13%	28%	28%	20%	10%
1882	**26%**	18%	22%	16%	15%	38%	25%	23%
1892	**26%**	42%	18%	36%	21%	22%	18%	46%
1912	**26%**	58%	18%	14%	23%	24%	33%	41%
1922	**26%**	18%	11%	12%	16%	24%	37%	15%
1927	**20%**	6%	13%	7%	15%	13%	34%	27%
	number of decedents with net estate>0 & matM=1 & com01=1 & sampled==1 by age group							
	Total	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	556	31	80	119	116	128	73	9
1882	895	73	117	169	227	187	95	27
1892	871	45	104	152	177	213	132	48
1912	986	35	114	181	242	244	127	43
1922	931	25	69	169	253	252	133	30
1927	938	22	62	152	240	262	170	30

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB19.txt)

Table B20: Inheritance in Paris, 1872-1927 - Distributions of b_{ti}*/ w_{ti} ratios

	Distribution of b_{ti}*/ w_{ti} ratios (total population with wealth) (%)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	65%	6%	2%	3%	25%
1882	100%	61%	4%	3%	3%	28%
1892	100%	64%	3%	3%	4%	26%
1912	100%	65%	5%	5%	4%	21%
1922	100%	63%	5%	3%	4%	25%
1927	100%	71%	4%	3%	3%	19%
	Distribution of b_{ti}*/ w_{ti} ratios (total population with wealth) (weighted n. obs. married decedents with com01=1 & sampled==1)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	2,657	1,720	159	46	69	663
1882	3,598	2,203	127	124	125	1,019
1892	3,619	2,322	115	102	141	939
1912	4,080	2,669	219	207	145	840
1922	4,412	2,766	214	153	187	1,092
1927	4,339	3,061	167	149	144	818
	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P50-90) (%)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	76%	4%	1%	2%	16%
1882	100%	73%	2%	1%	2%	22%
1892	100%	77%	1%	1%	2%	18%
1912	100%	75%	4%	4%	3%	15%
1922	100%	72%	3%	3%	3%	19%
1927	100%	79%	3%	3%	3%	12%
	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P50-90) (weighted n. obs. married decedents with com01=1 & sampled==1)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	1,820	1,392	80	16	32	300
1882	2,321	1,692	37	32	43	518
1892	2,340	1,804	31	29	56	422
1912	2,710	2,020	96	112	86	396
1922	3,040	2,184	100	80	100	576
1927	3,248	2,564	92	88	104	400

Table B20: continued

	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P90-99) (%)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	40%	10%	3%	4%	43%
1882	100%	42%	7%	7%	6%	38%
1892	100%	42%	7%	5%	6%	39%
1912	100%	50%	9%	7%	4%	30%
1922	100%	44%	9%	5%	6%	37%
1927	100%	47%	7%	5%	4%	37%
	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P90-99) (weighted n. obs. married decedents with com01=1 & sampled==1)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	769	306	75	25	34	329
1882	1,175	494	78	85	75	443
1892	1,180	496	78	64	76	466
1912	1,241	615	113	85	52	376
1922	1,272	556	110	59	79	468
1927	1,007	474	71	55	38	369
	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P99-100) (%)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	100%	32%	6%	7%	4%	50%
1882	100%	18%	12%	7%	7%	57%
1892	100%	22%	7%	9%	9%	52%
1912	100%	26%	8%	8%	5%	53%
1922	100%	26%	4%	14%	8%	48%
1927	100%	27%	5%	7%	2%	58%
	Distribution of b_{ti}*/ w_{ti} ratios (wealth fractile P99-100) (weighted n. obs. married decedents with com01=1 & sampled==1)					
	Total	<50%	50%-100%	100%-150%	150%-200%	>200%
1872	68	22	4	5	3	34
1882	102	18	12	7	7	58
1892	98	22	7	9	9	51
1912	129	34	10	10	7	68
1922	100	26	4	14	8	48
1927	84	23	4	6	2	49

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB20.txt)

Table B21: Inheritance in Paris, 1872-1927 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition) (alternative estimates with a fixed rate of return: r=0%)

	Total population				Rentiers				Savers						
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = b_{ti}^*/w_{ti}$	ρ_t if $w_{it}>0$	w_{ti}	b_{ti}^*	$(b_{ti}^*-w_{ti})/y_{Lti}$	b_{ti}^*/w_{ti}	w_{ti}	b_{ti}^*	$(w_{ti}-b_{ti}^*)/y_{Lti}$	b_{ti}^*/w_{ti}	ρ_t	π_t	φ_t
1872	68,141	30,709	45%	10%	68,691	77,286	51%	113%	68,083	25,714	243%	38%	**3%**	**10%**	**44%**
1882	78,929	34,794	44%	12%	70,041	79,333	47%	113%	80,131	28,770	269%	36%	**3%**	**11%**	**43%**
1892	101,392	43,876	43%	11%	71,599	87,526	69%	122%	105,215	38,275	299%	36%	**3%**	**8%**	**41%**
1912	117,025	66,235	57%	9%	174,656	198,893	93%	114%	111,604	53,756	212%	48%	**2%**	**13%**	**55%**
1922	115,652	70,199	61%	15%	197,448	259,246	136%	131%	100,980	36,289	142%	36%	**5%**	**26%**	**53%**
1927	191,891	100,236	52%	12%	314,233	411,158	137%	131%	174,964	57,216	166%	33%	**4%**	**20%**	**46%**

	ρ_t			**π_t**			**φ_t**			**$(b_{ti}^*-w_{ti})/y_{Lti}$ (rentiers)**			**$(w_{ti}-b_{ti}^*)/y_{Lti}$ (savers)**		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	8%	13%	6%	7%	11%	8%	29%	39%	51%	0.1	1.0	3.1	0.2	5.0	35.6
1882	12%	11%	10%	13%	11%	10%	27%	38%	48%	0.2	0.9	4.9	0.2	4.2	42.0
1892	11%	11%	8%	20%	9%	6%	32%	40%	44%	0.3	1.2	3.7	0.2	4.7	50.1
1912	6%	13%	16%	10%	13%	13%	23%	43%	63%	0.1	0.8	8.3	0.1	3.3	37.5
1922	13%	20%	28%	15%	23%	31%	31%	48%	61%	0.2	2.3	9.5	0.2	3.1	25.6
1927	7%	20%	24%	9%	22%	19%	20%	47%	49%	0.3	2.5	7.4	0.2	3.5	48.0

	ind. shock = 0%			**ind. shock = 50%**			**ind. shock = 75%**			**ind. shock = 100%**			**ind. shock = 200%**		
	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	10%	10%	44%	10%	10%	44%	10%	11%	41%	10%	9%	41%	11%	11%	40%
1882	12%	11%	43%	12%	12%	41%	12%	11%	39%	13%	16%	42%	13%	14%	40%
1892	11%	8%	41%	12%	10%	41%	11%	9%	40%	13%	12%	40%	12%	15%	39%
1912	9%	13%	55%	9%	13%	53%	8%	25%	52%	9%	27%	52%	8%	23%	47%
1922	15%	26%	53%	15%	26%	51%	15%	24%	50%	15%	20%	46%	14%	23%	45%
1927	12%	20%	46%	12%	19%	45%	12%	21%	44%	12%	22%	44%	12%	22%	42%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

Table B21: Inheritance in Paris, 1872-1927 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition) (alternative estimates with a fixed rate of return: r=3%)

	Total population				Rentiers				Savers						
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = b_{ti}^*/ w_{ti}$	ρ_t if $w_{it}>0$	w_{ti}	b_{ti}^*	$(b_{ti}^*-w_{ti})/y_{Lti}$	b_{ti}^*/ w_{ti}	w_{ti}	b_{ti}^*	$(w_{ti}-b_{ti}^*)/y_{Lti}$	b_{ti}^*/ w_{ti}	ρ_t	π_t	φ_t
1872	68,803	74,221	108%	24%	136,820	267,085	446%	195%	46,744	11,671	121%	25%	**7%**	**49%**	**62%**
1882	79,757	85,575	107%	28%	130,820	268,845	399%	206%	60,308	15,773	148%	26%	**7%**	**45%**	**60%**
1892	103,314	108,541	105%	28%	159,986	323,433	407%	202%	81,282	24,998	153%	31%	**7%**	**43%**	**61%**
1912	120,388	164,351	137%	26%	283,923	592,507	635%	209%	63,254	14,764	117%	23%	**7%**	**61%**	**70%**
1922	124,092	175,907	142%	31%	216,356	521,221	342%	241%	83,043	22,276	74%	27%	**10%**	**54%**	**66%**
1927	202,266	250,986	124%	25%	394,801	916,230	362%	232%	139,767	35,037	78%	25%	**8%**	**48%**	**61%**

	ρ_t			π_t			φ_t			$(b_{ti}^*-w_{ti})/y_{Lti}$ (rentiers)			$(w_{ti}-b_{ti}^*)/y_{Lti}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	17%	39%	51%	31%	41%	59%	37%	57%	69%	0.4	4.5	42.6	0.1	3.0	25.6
1882	22%	36%	57%	28%	39%	53%	36%	55%	66%	0.3	4.0	37.5	0.1	2.7	38.6
1892	21%	40%	52%	34%	44%	44%	39%	56%	67%	0.5	4.4	36.2	0.1	3.1	35.2
1912	19%	37%	63%	26%	45%	72%	32%	58%	79%	0.2	4.1	59.0	0.1	2.1	35.1
1922	24%	44%	58%	32%	51%	60%	38%	63%	74%	0.3	4.3	36.8	0.1	1.9	17.4
1927	17%	40%	57%	21%	50%	50%	27%	60%	66%	0.3	5.0	36.0	0.1	1.9	32.2

	ind. shock = 0%			**ind. shock = 50%**			**ind. shock = 75%**			**ind. shock = 100%**			**ind. shock = 200%**		
	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	24%	49%	62%	23%	45%	60%	24%	44%	59%	24%	45%	59%	23%	45%	58%
1882	28%	45%	60%	27%	45%	59%	27%	44%	58%	27%	42%	56%	26%	41%	55%
1892	28%	43%	61%	27%	43%	60%	27%	40%	58%	27%	41%	56%	26%	39%	55%
1912	26%	61%	70%	26%	59%	69%	25%	55%	66%	25%	56%	66%	24%	53%	63%
1922	31%	54%	66%	31%	52%	65%	30%	50%	64%	30%	51%	64%	29%	45%	59%
1927	25%	48%	61%	24%	46%	61%	23%	45%	60%	24%	42%	54%	23%	43%	54%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

Table B21: Inheritance in Paris, 1872-1927 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition) (alternative estimates with a fixed rate of return: r=5%)

	Total population				Rentiers				Savers						
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = b_{ti}^*/w_{ti}$	ρ_t if $w_{it}>0$	w_{ti}	b_{ti}^*	$(b_{ti}^*-w_{ti})/y_{Lti}$	b_{ti}^*/w_{ti}	w_{ti}	b_{ti}^*	$(w_{ti}-b_{ti}^*)/y_{Lti}$	b_{ti}^*/w_{ti}	ρ_t	π_t	φ_t
1872	69,396	133,798	193%	28%	137,572	442,148	709%	321%	42,324	11,353	74%	27%	**8%**	**56%**	**68%**
1882	80,521	156,073	194%	34%	126,300	427,794	586%	339%	57,101	17,066	97%	30%	**9%**	**53%**	**67%**
1892	105,241	198,782	189%	32%	181,276	574,179	662%	317%	69,027	19,987	95%	29%	**8%**	**56%**	**68%**
1912	123,782	300,874	243%	31%	260,353	926,910	920%	356%	61,519	15,462	82%	25%	**9%**	**66%**	**74%**
1922	132,939	324,690	244%	35%	225,675	874,787	453%	388%	81,989	22,463	48%	27%	**11%**	**60%**	**71%**
1927	212,973	462,345	217%	29%	424,662	1,540,223	473%	363%	128,324	31,326	48%	24%	**10%**	**57%**	**67%**

	ρ_t			π_t			φ_t			$(b_{ti}^*-w_{ti})/y_{Lti}$ (rentiers)			$(w_{ti}-b_{ti}^*)/y_{Lti}$ (savers)		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	19%	47%	57%	35%	52%	64%	40%	64%	75%	0.6	6.8	71.0	0.1	2.1	16.0
1882	26%	47%	63%	34%	50%	57%	39%	63%	73%	0.4	5.7	61.1	0.1	2.0	26.1
1892	23%	49%	65%	38%	51%	62%	41%	63%	76%	0.7	6.6	57.5	0.1	2.2	25.5
1912	24%	43%	67%	31%	53%	74%	35%	64%	82%	0.2	6.1	96.2	0.1	1.5	26.6
1922	28%	50%	68%	35%	58%	66%	40%	69%	78%	0.3	5.7	48.7	0.1	1.2	13.9
1927	21%	46%	64%	26%	57%	61%	31%	65%	74%	0.4	6.5	51.2	0.1	1.3	21.4

	ind. shock = 0%			**ind. shock = 50%**			**ind. shock = 75%**			**ind. shock = 100%**			**ind. shock = 200%**		
	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	28%	56%	68%	28%	55%	67%	27%	57%	68%	27%	53%	65%	27%	53%	65%
1882	34%	53%	67%	33%	52%	66%	33%	52%	65%	33%	52%	64%	33%	49%	61%
1892	32%	56%	68%	32%	55%	68%	32%	50%	66%	31%	53%	66%	30%	48%	62%
1912	31%	66%	74%	31%	65%	74%	31%	61%	72%	31%	63%	72%	30%	59%	68%
1922	35%	60%	71%	35%	58%	71%	35%	58%	70%	35%	56%	67%	34%	54%	67%
1927	29%	57%	67%	29%	55%	66%	28%	52%	62%	28%	51%	65%	27%	53%	61%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB21.txt)

Table B22: Inheritance in Paris, 1872-1927 - Inherited wealth vs self-made wealth (rentiers vs savers decomposition)
(Estimates with individual rates of return-Financial market)

	Total population				Rentiers				Savers						
	w_{ti}	b_{ti}^*	$\varphi_t^{KS} = b_{ti}^*/ w_{ti}$	ρ_t if $w_{it}>0$	w_{ti}	b_{ti}^*	$(b_{ti}^*-w_{ti})/y_{Lti}$	b_{ti}^*/ w_{ti}	w_{ti}	b_{ti}^*	$(w_{ti}-b_{ti}^*)/y_{Lti}$	b_{ti}^*/ w_{ti}	ρ_t	π_t	φ_t
1872	70,160	124,618	178%	29%	143,103	390,274	445%	273%	38,483	9,251	55%	24%	**8%**	**58%**	**68%**
1882	81,208	140,327	173%	34%	131,483	365,076	346%	278%	52,478	11,891	80%	23%	**9%**	**55%**	**65%**
1892	105,760	162,996	154%	31%	189,457	455,302	380%	240%	63,712	16,145	80%	25%	**8%**	**56%**	**67%**
1912	123,846	194,300	157%	28%	270,294	623,043	537%	231%	62,691	15,262	94%	24%	**8%**	**62%**	**71%**
1922	137,790	232,192	169%	32%	235,504	636,076	313%	270%	86,832	21,563	58%	25%	**11%**	**55%**	**66%**
1927	230,716	357,861	155%	28%	472,664	1,168,419	285%	247%	131,874	26,724	48%	20%	**10%**	**57%**	**66%**

	ρ_t			**π_t**			**φ_t**			**$(b_{ti}^*-w_{ti})/y_{Lti}$ (rentiers)**			**$(w_{ti}-b_{ti}^*)/y_{Lti}$**		
	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100	P50-90	P90-99	P99-100
1872	20%	46%	59%	20%	46%	59%	26%	57%	68%	0.6	4.4	40.4	0.1	1.6	11.9
1882	26%	48%	64%	26%	48%	64%	30%	58%	76%	0.4	3.7	29.9	0.1	1.6	27.7
1892	22%	47%	63%	22%	47%	63%	26%	59%	76%	0.6	4.1	27.1	0.1	2.0	24.2
1912	21%	40%	65%	21%	40%	65%	26%	52%	73%	0.2	3.8	52.0	0.1	1.7	30.0
1922	26%	46%	65%	26%	46%	65%	31%	59%	75%	0.3	4.1	29.0	0.1	1.4	20.0
1927	20%	45%	58%	20%	45%	58%	26%	56%	67%	0.3	4.4	23.7	0.1	1.3	25.6

Shock applied to aggregate return

	ind. shock = 0%			**ind. shock = 50%**			**ind. shock = 75%**			**ind. shock = 100%**			**ind. shock = 200%**		
	ρ_t if $w_{it}>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	29%	58%	68%	26%	51%	65%	27%	51%	61%	24%	46%	59%	19%	36%	46%
1882	34%	55%	65%	32%	48%	61%	29%	46%	57%	28%	43%	54%	24%	44%	51%
1892	31%	56%	67%	28%	50%	64%	27%	48%	58%	25%	44%	55%	21%	39%	47%
1912	28%	62%	71%	25%	47%	67%	23%	54%	65%	23%	45%	58%	20%	41%	49%
1922	32%	55%	66%	29%	50%	63%	27%	47%	61%	25%	43%	52%	25%	41%	49%
1927	28%	57%	66%	26%	50%	63%	23%	49%	61%	22%	39%	48%	24%	38%	48%

Table B22: Continued

Shock applied to equities only

	ind. shock = 0%			ind. shock = 50%			ind. shock = 75%			ind. shock = 100%			ind. shock = 200%		
	ρ_t if $w_{it}>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t	ρ_t if $w_t>0$	π_t	φ_t
1872	29%	58%	68%	29%	56%	68%	29%	52%	66%	28%	54%	67%	28%	55%	66%
1882	34%	55%	65%	34%	53%	66%	34%	53%	65%	34%	50%	63%	34%	49%	61%
1892	31%	56%	67%	31%	53%	66%	31%	53%	66%	31%	49%	65%	31%	48%	61%
1912	28%	62%	71%	28%	62%	71%	28%	62%	72%	28%	54%	70%	28%	58%	70%
1922	32%	55%	66%	32%	55%	68%	32%	53%	68%	32%	53%	67%	31%	50%	62%
1927	28%	57%	66%	28%	49%	66%	28%	49%	64%	27%	48%	63%	27%	48%	60%

Sources: Authors computations using micro data collected in Paris estate tax archives (see do-file doTableB18.txt)

Figure B1: Robustness with respect to the rate of return (1)

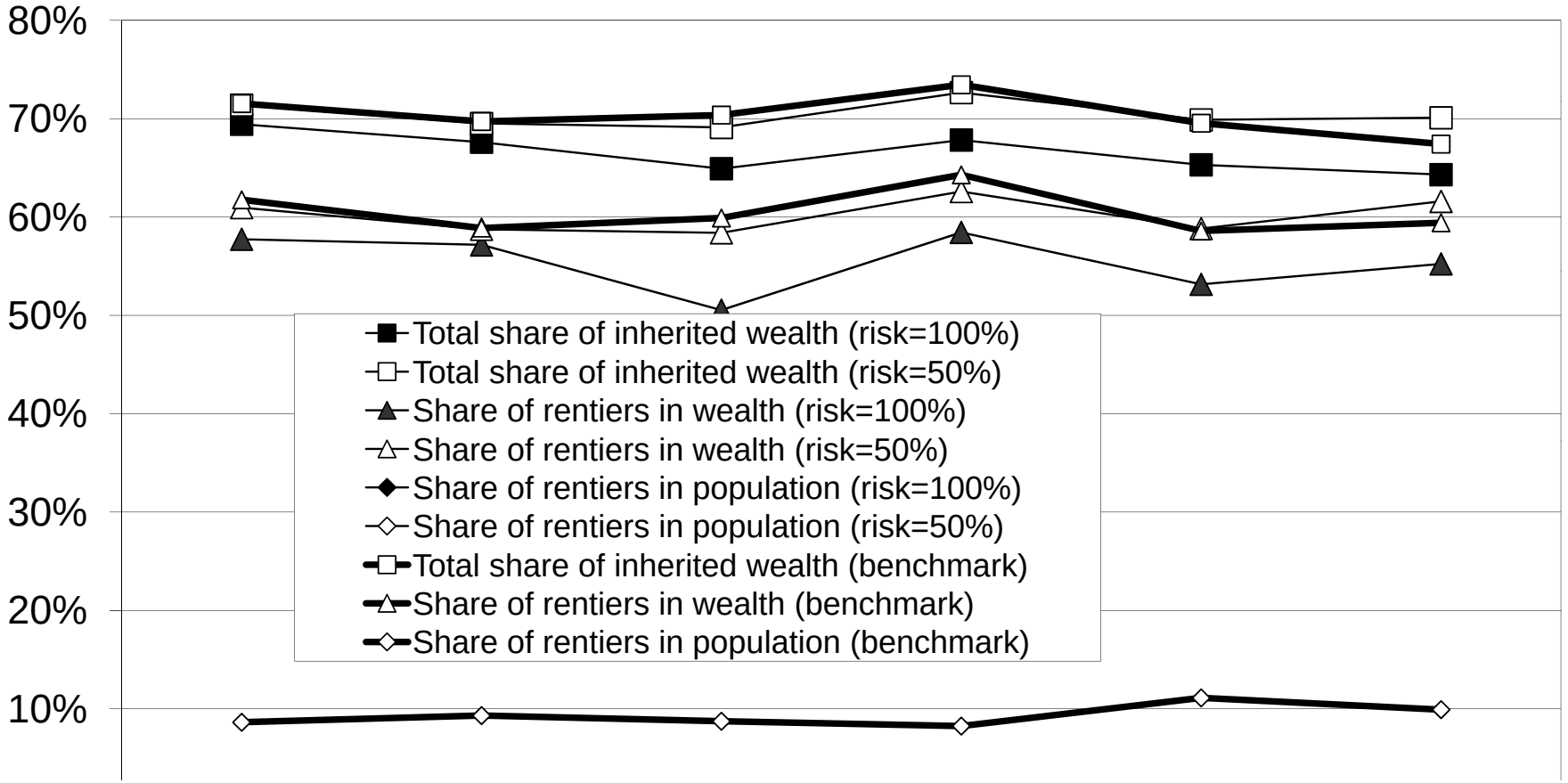

Figure B2: Robustness with respect to the rate of return (2)

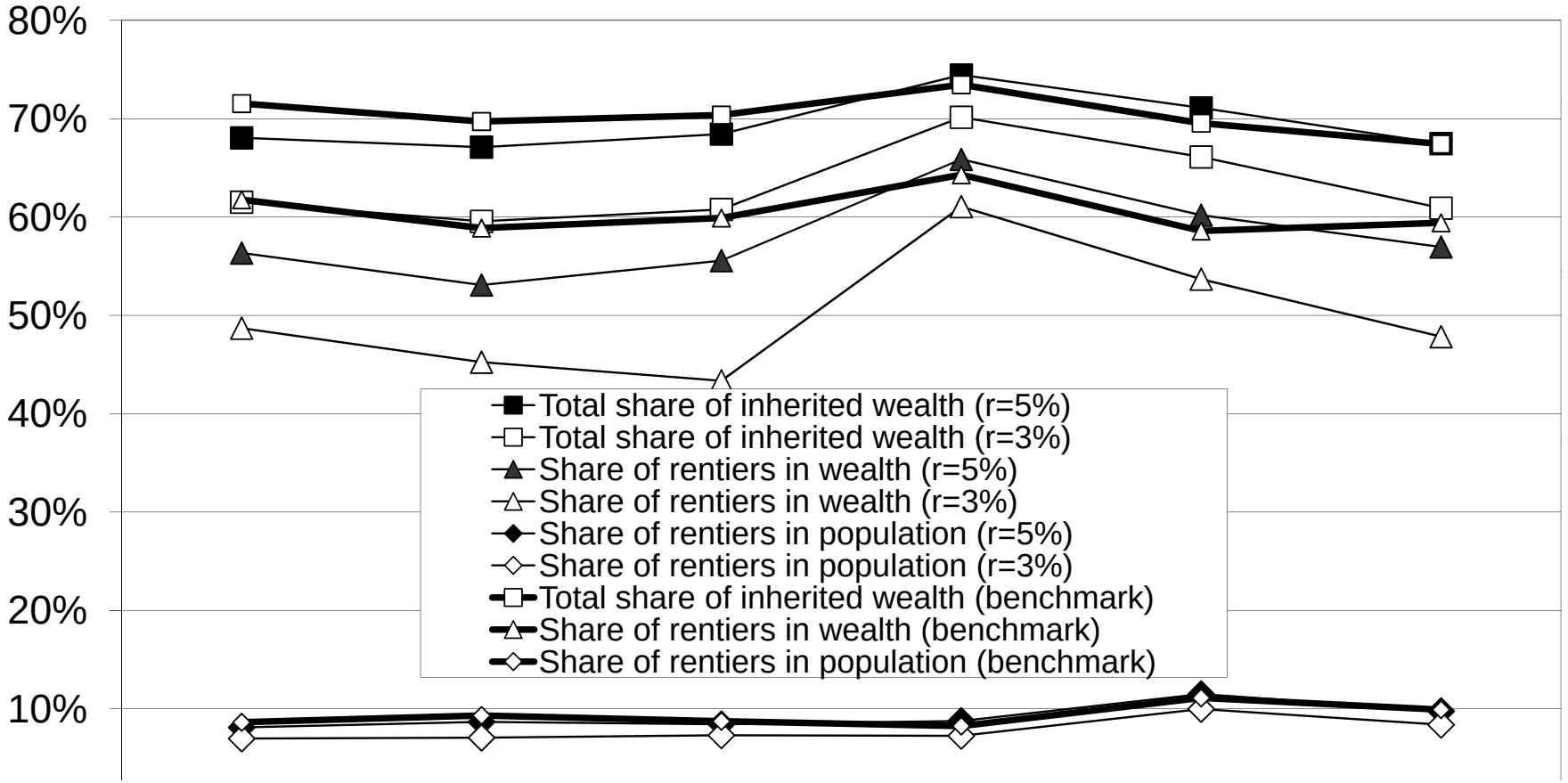

Table C1: Population growth and mortality rates in Paris & France, 1872-1927

(thousands)	[1] Total population N_t^{0+}	[2] Adult population (20-yr+) N_t	[3] Adult population growth rate $\mathbf{n_t}$	[4] Share 0-19 yr-old in total population	[5] Average age of adult population	[6] Adult decedents N_{dt}	[7] **Adult mortality rate** $\mathbf{m_t = N_{dt}/N_t}$	[8] Average age of decedents	Paris share in France N_t (pop.)	Paris share in France N_{dt} (dec.)
Paris										
1832	938	656		30%	37.4					
1872	1,848	1,346	**1.8%**	27%	39.6	24	**1.8%**	49.6	**5.8%**	**4.9%**
1882	2,237	1,599	**1.7%**	29%	39.9	37	**2.3%**	49.5	**6.7%**	**7.0%**
1892	2,418	1,761	**1.0%**	27%	40.1	37	**2.1%**	52.8	**7.1%**	**6.7%**
1912	2,838	2,117	**1.9%**	25%	39.7	37	**1.7%**	54.1	**8.1%**	**6.7%**
1922	2,841	2,188	**0.3%**	23%	40.9	33	**1.5%**	56.4	**8.2%**	**5.8%**
1927	2,801	2,183	**0.0%**	22%	40.8	31	**1.4%**	56.6	**7.8%**	**5.6%**
France										
1832	32,696	19,770		40%	42.0	437	**2.2%**	56.8		
1872	36,376	23,132	**0.4%**	36%	43.5	499	**2.2%**	59.3		
1882	37,477	23,964	**0.4%**	36%	43.8	525	**2.2%**	60.0		
1892	38,241	24,892	**0.4%**	35%	43.9	547	**2.2%**	60.4		
1912	39,229	26,110	**0.5%**	33%	43.9	545	**2.1%**	60.8		
1922	38,978	26,810	**0.3%**	31%	44.7	573	**2.1%**	62.4		
1927	40,404	28,087	**0.9%**	30%	44.3	561	**2.0%**	62.6		

Source: Authors computations using censuses and Etat-civil data (see other demographic tables and formulas for more details)

Table C2: Population by age group in Paris (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	938	138	145	241	183	113	60	37	17	3
1872	1,848	242	261	400	358	278	174	91	38	7
1882	2,237	303	335	479	408	323	219	118	43	10
1892	2,418	306	350	503	477	350	234	135	52	10
1912	2,838	327	393	632	571	417	274	148	63	14
1922	2,841	263	390	569	580	466	310	176	71	16
1927	2,801	265	352	606	546	452	310	179	73	17

Source: Authors' computations using Paris censuses (see DemoVivantsParis.xls and formulas)
1832: Kuagbenou-Biraben
1872: Loua 1873
1882: total from DemoVivantsParis.xls; age distribution = linear interpolation (see formulas)
1912: ASVP 1911 pp.724-725
1922: ASVP 1921 p.297
1927: ASVP 1926 p.437

Table C3: Population by age group in France (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	32,696	7,036	5,890	5,343	4,676	3,786	2,864	1,907	969	226
1872	36,376	7,070	6,174	5,615	5,097	4,570	3,592	2,631	1,334	293
1882	37,477	7,009	6,504	5,746	5,169	4,606	3,931	2,759	1,425	328
1892	38,241	6,846	6,504	6,073	5,305	4,677	3,967	3,023	1,497	350
1912	39,229	6,595	6,524	6,165	5,884	4,946	4,081	3,044	1,594	397
1922	38,978	5,376	6,792	5,964	5,523	5,442	4,434	3,268	1,746	433
1927	40,404	6,163	6,155	6,749	5,669	5,328	4,658	3,442	1,782	459

Source: Authors computations using national censuses (see Piketty 2010, Appendix C, and formulas)

Table C4: Decedents by age group in Paris (male + female)

(thousands)	[1] Total 20+	[2] 0-9	[3] 10-19	[4] 20-29	[5] 30-39	[6] 40-49	[7] 50-59	[8] 60-69	[9] 70-79	[10] 80+	
1832	29	11	4	5	5	5	5	5	3	0	**43**
1872	24	14	2	4	4	4	4	4	3	1	**40**
1882	37	19	3	6	6	6	6	6	4	2	**59**
1892	37	16	2	4	6	6	6	7	5	2	**54**
1912	37	9	2	4	5	6	7	7	6	3	**47**
1922	33	6	1	3	4	5	6	7	6	3	**41**
1927	31	6	1	3	3	4	6	7	6	3	**39**

Source: Paris Etat-Civil data (as published in Annuaire Statistique de la Ville de Paris (ASVP), see DemoMortsParis.xls)
More precisely: the total number of decedents reported on this table was taken directly from Etat-Civil tables (decedents aged 20-year-old and over, including decedents with unknown age and morgue decedents); the breakdown by age group was taken from the micro samples (divided by full sample response rate x age response rate, so as to ensure consistency between the total and the sum; see formulas); the micro samples are themselves based upon Etat-Civil age tables (in the sense that the numbers of zero-wealth decedents by decennial age group were computed as residuals)

Males

1832	13,434	5672	2317	2804	2233	2364	2547	2435	968	83
1872	12,543	7222	738	1843	2225	2429	2241	2044	1393	368
1882	19,959	10014	1543	3232	3752	3807	3708	3069	1801	590
1892	19,551	8195	924	2120	3355	3754	3809	3472	2299	742
1912	18,880	4758	774	1846	2953	3543	3945	3351	2367	875
1922	15,815	3419	560	1228	1695	2790	3447	3453	2311	891
1927	15,301	3438	542	1405	1666	2403	3332	3421	2154	920

Females

1832	15,261	5363	1410	2440	2488	2507	2790	2996	1761	279
1872	11,798	6515	835	2151	2133	1760	1701	1718	1640	695
1882	16,793	8916	1439	2944	2672	2487	2480	2700	2376	1134
1892	17,335	7425	944	2104	2517	2423	2485	3126	3179	1501
1912	17,800	4118	758	1913	2302	2386	2697	3192	3432	1878
1922	17,485	2597	707	1761	1904	2332	2510	3256	3637	2085
1927	16,119	2911	617	1536	1646	1972	2351	3177	3448	1989

1992 both

1992	19,233	289	48	429	887	1127	1400	2286	3512	9592

Table C5: Decedents by age group in France (male + female)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	789	314	39	51	49	51	63	86	91	45
1872	833	295	39	45	46	55	71	96	130	56
1882	833	270	38	44	46	55	78	101	139	63
1892	811	230	35	45	46	56	78	110	145	68
1912	697	129	23	40	46	55	76	116	140	71
1922	692	98	22	36	38	55	79	122	157	85
1927	680	98	21	38	36	50	77	121	151	89

Source: National Etat-civil data (see Piketty 2010, Appendix C Table C4, and formulas)

Table C6: Raw data on the age-wealth profile of decedents $w_{dt}(a)$ in Paris, 1872-1927

Average wealth at death as a fraction of average wealth of decedents aged 50-to-59 year-old (raw data)

	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2%	8%	19%	29%	78%	100%	211%	250%	301%
1882	2%	8%	12%	21%	50%	100%	157%	241%	385%
1892	2%	8%	17%	26%	36%	100%	220%	185%	787%
1912	2%	13%	13%	23%	48%	100%	215%	263%	376%
1922	4%	10%	26%	37%	75%	100%	174%	328%	368%
1927	2%	8%	13%	26%	51%	100%	129%	131%	191%

Source: Authors' computations using the micro samples (see Appendix B, Table B6; see formulas)
Note: Raw wealth ratios for 40-to-49 age group were smoothed for years 1882 and 1937, due to the abnormally high levels and standard errors observed for these two years (see formulas and Table B6)

Table C7: Corrected age-wealth profiles $w_t(a)$ in Paris, 1872-1927

Differential mortality parameters by age group

	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
$diffmort_t(a)$	200%	200%	200%	200%	200%	180%	150%	130%	110%
$m_t^P(a)/m_t(a)$	133%	133%	133%	133%	133%	129%	120%	113%	105%
$m_t^R(a)/m_t(a)$	67%	67%	67%	67%	67%	71%	80%	87%	95%
$sharepoor_t(a)$	1%	1%	1%	1%	1%	1%	1%	1%	1%
$w_{dt}(a)/w_t(a)$	67%	67%	67%	67%	67%	72%	80%	87%	95%
$w_t(a)/w_{dt}(a)$	149%	149%	149%	149%	149%	139%	124%	115%	105%

Average wealth as a fraction of average wealth of individuals aged 50-to-59 year-old (among the living, after differential mortality correction)

	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872	2%	9%	20%	31%	84%	100%	189%	206%	228%
1882	2%	9%	13%	22%	54%	100%	141%	199%	291%
1892	2%	9%	18%	27%	38%	100%	197%	153%	595%
1912	2%	14%	14%	24%	51%	100%	193%	217%	284%
1922	4%	11%	27%	40%	80%	100%	156%	271%	278%
1927	2%	9%	14%	28%	55%	100%	115%	108%	144%

% of living individuals with wealth >0 (after differential mortality correction)

	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1872			18%	31%	43%	43%	48%	46%	49%
1882			15%	26%	36%	40%	41%	42%	49%
1892			17%	26%	34%	42%	38%	37%	64%
1912			23%	34%	41%	43%	40%	36%	35%
1922			20%	36%	48%	51%	47%	41%	36%
1927			21%	37%	49%	54%	51%	43%	16%

Source: Authors' computations using age-wealth profiles (see previous tables and formulas; for more details, see Piketty (2010, Appendix B2))

$diffmort_t(a)$	200%	200%	200%	200%	200%	180%	150%	130%	110%

Table C8: Computation of μ_t and μ_t* ratios in Paris, 1872-1927

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	**[11]**	**[12]**	[13]	[14]
	Uniform mortality estimates					Differential mortality estimates					**Final series**		*Ratio* w_t^{50-59}/w_t^{20+}	*Ratio* w_t^{50-59}/w_t
	μ_t^{0+}	μ_t^{20+}	cf_t	B_t^{20+}/B_t	W_t^{20+}/W_t	μ_t^{0+}	μ_t^{20+}	cf_t	B_t^{20+}/B_t	W_t^{20+}/W_t	**$\mu_t = cf_t\ \mu_t^{20+}$**	**$\mu_t^* = (1+v_t)\ \mu_t$**		
1872	146%	176%	99%	99%	97%	107%	129%	98%	99%	97%	**127%**	**157%**	*125%*	*121%*
1882	163%	190%	98%	98%	96%	121%	141%	98%	98%	96%	**138%**	**168%**	*150%*	*144%*
1892	221%	243%	98%	99%	97%	166%	183%	97%	99%	96%	**178%**	**217%**	*134%*	*129%*
1912	241%	240%	96%	99%	95%	180%	180%	96%	99%	95%	**172%**	**206%**	*135%*	*128%*
1922	228%	219%	98%	99%	97%	168%	162%	97%	99%	97%	**158%**	**197%**	*113%*	*110%*
1927	192%	189%	98%	99%	97%	140%	138%	98%	99%	97%	**135%**	**169%**	*168%*	*163%*

Source: Authors' computations using age-wealth profiles (see previous tables and formulas; for more details, see Piketty (2010, Appendix B2))

Table C9: Differential mortality rates vs differential life expectancy (illustrative computations)

Differential mortality parameters by age group

	20-29	30-39	40-49	50-59	60-69	70-79	80+
$diffmort_t(a)$	500%	500%	400%	300%	200%	150%	110%
$m_t^P(a)/m_t(a)$	167%	167%	160%	150%	133%	120%	105%
$m_t^R(a)/m_t(a)$	33%	33%	40%	50%	67%	80%	95%
$m_t(a)$ (1912)	0.6%	0.9%	1.4%	2.4%	4.4%	9.2%	19.8%
initial cohort size	10,000	9,405	8,539	7,324	5,546	3,091	240
poor decedents	496	721	972	1,334	1,636	1,711	120
rich decedents	99	144	243	445	818	1,141	120
total decedents	595	866	1,215	1,779	2,454	2,851	240
final cohort size	9,405	8,539	7,324	5,546	3,091	240	0
average age at death (poor)	57.1						
average age at death (rich)	63.6	6.5					
average age at death (total)	59.1						

Source: Authors' computations using various differential mortality profiles (see previous tables and formulas)

Table C2m: Population by age group in Paris (male population)

(thousands)	[1] Total	[2] 0-9	[3] 10-19	[4] 20-29	[5] 30-39	[6] 40-49	[7] 50-59	[8] 60-69	[9] 70-79	[10] 80+
1832	499	67	79	145	97	56	29	17	7	1
1872	926	121	132	203	181	143	86	42	15	2
1882	1,112	153	169	228	208	165	111	56	18	4
1892	1,162	151	173	229	239	172	113	61	20	3
1912	1,334	163	191	291	277	198	126	60	22	4
1922	1,265	131	185	236	258	218	138	71	23	4
1927	1,269	133	168	282	240	204	141	71	24	5
1992										

Sources: see Table C2

Table C2f: Population by age group in Paris (female population)

(thousands)	[1] Total	[2] 0-9	[3] 10-19	[4] 20-29	[5] 30-39	[6] 40-49	[7] 50-59	[8] 60-69	[9] 70-79	[10] 80+
1832	439	71	65	96	86	58	31	20	9	2
1872	922	121	128	197	177	136	88	50	22	4
1882	1,125	150	165	251	200	158	108	62	25	6
1892	1,256	155	177	274	238	178	121	74	32	7
1912	1,504	164	202	340	294	219	148	88	40	10
1922	1,576	132	205	333	322	248	171	105	48	11
1927	1,532	132	184	324	306	248	169	107	49	12
1992										

Sources: see Table C2

Table C3m: Population by age group in France (male population)

(thousands)	[1] Total	[2] 0-9	[3] 10-19	[4] 20-29	[5] 30-39	[6] 40-49	[7] 50-59	[8] 60-69	[9] 70-79	[10] 80+
1832	16,005	3,538	2,917	2,619	2,265	1,828	1,379	913	448	98
1872	17,961	3,538	3,108	2,815	2,559	2,276	1,733	1,230	586	114
1882	18,501	3,504	3,261	2,890	2,583	2,293	1,921	1,294	629	126
1892	18,856	3,427	3,256	3,042	2,659	2,313	1,932	1,429	662	135
1912	19,271	3,317	3,276	3,046	2,929	2,440	1,982	1,413	710	157
1922	18,548	2,713	3,405	2,742	2,510	2,612	2,141	1,514	747	164
1927	19,418	3,112	3,098	3,379	2,589	2,483	2,236	1,591	759	170
1992	27,795	3,876	4,039	4,310	4,276	3,849	2,824	2,582	1,359	681

Sources: see Table C3

Table C3f: Population by age group in France (female population)

(thousands)	[1] Total	[2] 0-9	[3] 10-19	[4] 20-29	[5] 30-39	[6] 40-49	[7] 50-59	[8] 60-69	[9] 70-79	[10] 80+
1832	16,690	3,498	2,973	2,724	2,411	1,958	1,485	994	521	128
1872	18,415	3,532	3,066	2,799	2,538	2,294	1,859	1,401	747	179
1882	18,975	3,505	3,243	2,856	2,586	2,314	2,010	1,466	796	201
1892	19,386	3,419	3,248	3,032	2,646	2,364	2,035	1,594	835	214
1912	19,959	3,278	3,248	3,119	2,954	2,505	2,099	1,631	884	240
1922	20,431	2,663	3,387	3,222	3,013	2,831	2,293	1,754	999	269
1927	20,986	3,051	3,057	3,369	3,081	2,844	2,422	1,851	1,023	289
1992	29,315	3,699	3,859	4,281	4,296	3,770	2,900	3,022	1,963	1,525

Sources: see Table C3

Table C5m: Decedents by age group in France (male population)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	408	169	18	26	25	26	33	44	45	21
1872	428	158	19	23	24	30	38	49	62	23
1882	429	145	18	23	24	31	43	52	66	26
1892	419	124	17	23	25	32	44	58	69	28
1912	364	70	11	21	26	33	44	62	68	30
1922	352	54	10	18	19	30	45	65	75	35
1927	347	54	10	19	19	28	44	65	72	36
1992	272	4	2	7	10	17	28	55	64	85

Sources: see Table C5

Table C5f: Decedents by age group in France (female population)

(thousands)	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
	Total	0-9	10-19	20-29	30-39	40-49	50-59	60-69	70-79	80+
1832	381	144	20	25	25	25	31	42	45	24
1872	405	136	20	21	22	25	33	47	68	33
1882	404	125	20	21	21	24	35	49	72	37
1892	392	106	18	21	21	24	34	52	76	40
1912	333	59	12	19	20	23	32	55	72	41
1922	340	43	12	19	19	24	34	57	83	51
1927	333	44	11	18	17	22	32	55	79	53
1992	250	3	1	2	4	7	11	25	48	149

Sources: see Table C5