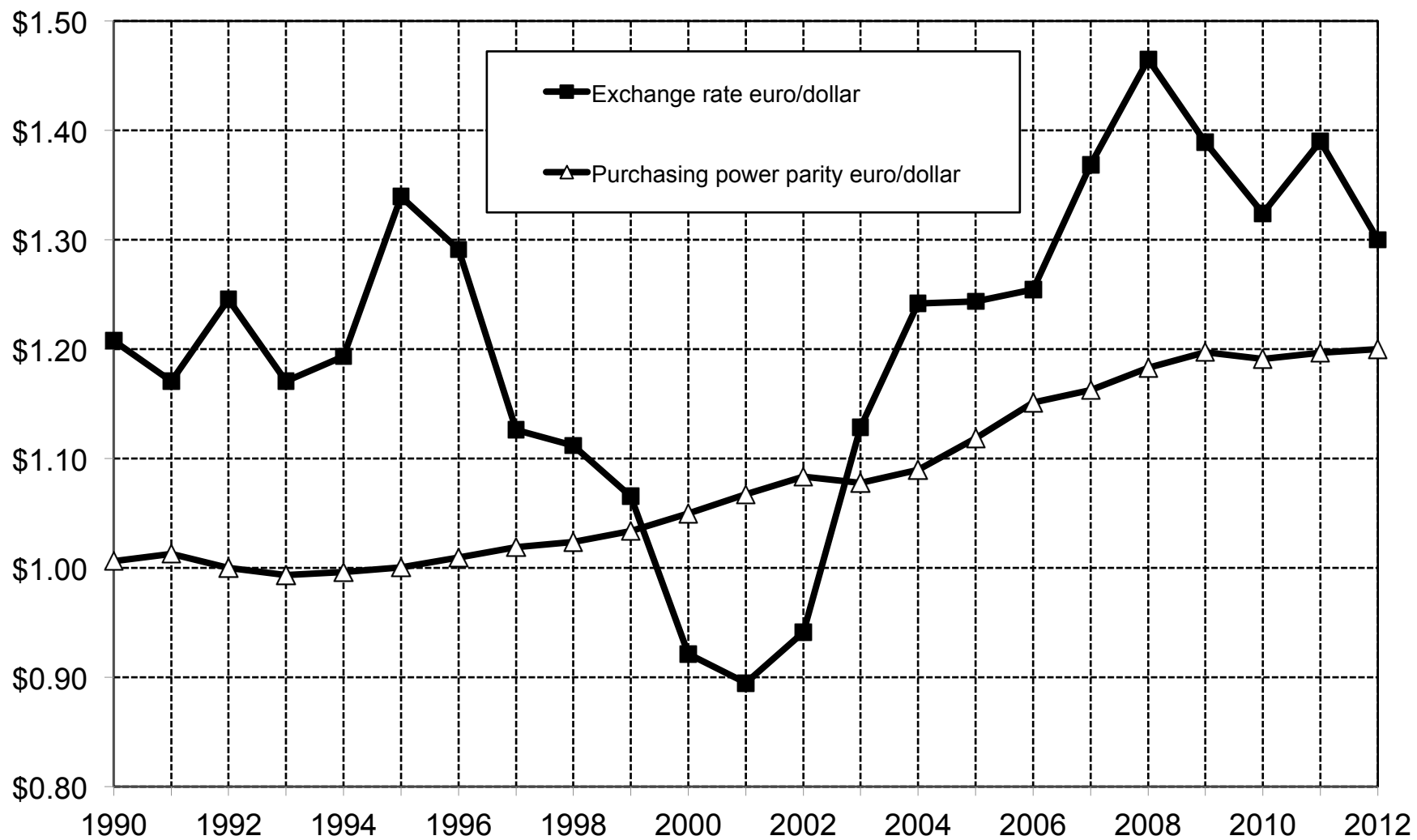


**Figure 1.4. Exchange rate and purchasing power parity: euro/dollar**



In 2012, 1 euro was worth 1.30 dollars according to current exchange rate, but 1.20 dollars in purchasing power parity. Sources and series: see [piketty.pse.ens.fr/capital21c](http://piketty.pse.ens.fr/capital21c).