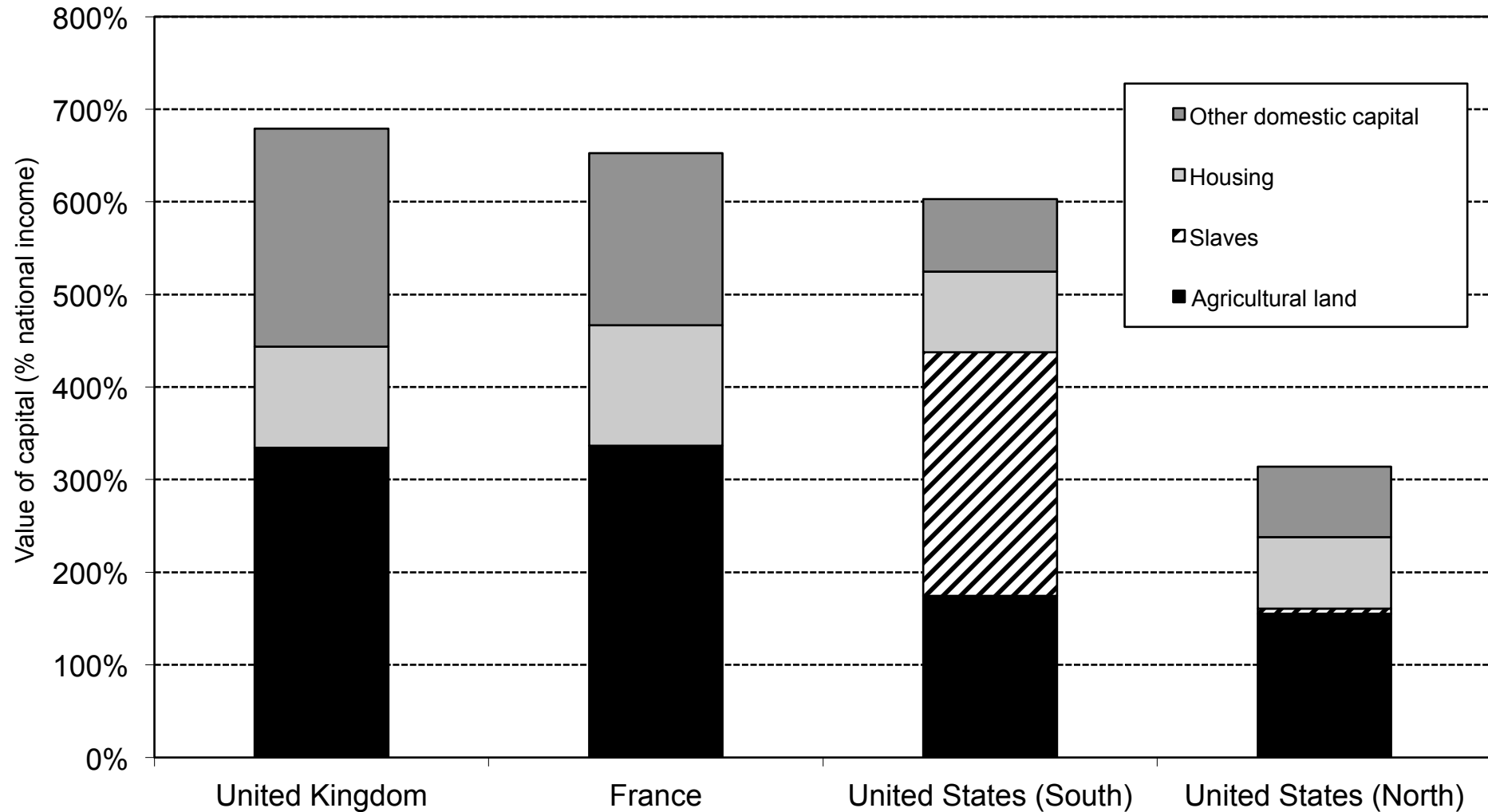


**Figure 4.11. Capital around 1770-1810: Old an New World**



The combined value of agricultural land and slaves in Southern United States surpassed 4 years of national income around 1770-1810. Sources and series: see [piketty.pse.ens.fr/capital21c](http://piketty.pse.ens.fr/capital21c).