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Modeling the Distribution and Intergenerational Transmission of Wealth

Edited by
James D. Smith

Modeling The Distribution And Intergenerational Transmission Of Wealth

Lars Osberg



Modeling The Distribution And Intergenerational Transmission Of Wealth:

Modeling the Distribution and Intergenerational Transmission of Wealth James D. Smith, 1980-12-01 This pioneering volume uses modern statistical and simulation techniques to explain the process of wealth transmission and the persistent problem of the unequal distribution of wealth These papers reflect a shift from the traditional cross sectional measurement to an intertemporal focus by attempting to model mathematically the actual process by which wealth is acquired and transmitted There are many questions to be answered What are the factors influencing saving What is the role of mating What decides ownership between spouses How are rare assets distributed by divorce What are the patterns of behavior in making gifts and bequests And what is the effect of the relative ages of the persons involved Distribution of Lives Ike Jeanes, 2012 The central economic story of modern time is how the United States went from equitable distributions that existed from the 1950s through 1970s to its current state of maldistribution The prevailing economic theories that financial and monetary manipulations can be corrective in spite of profound maldistribution are proven wrong here

Microsimulation Techniques for Tax and Transfer Analysis Gordon H. Lewis, Richard C. Michel, 1990 Analiza modelos de simulaci n sobre distintos tipos de ingresos y aspectos de ricos de los propios modelos *Assets for the Poor* Thomas M. Shapiro, Edward N. Wolff, 2001-05-17 Over the past three decades average household wealth in the United States has declined among all but the richest families with a near 80 percent drop among the nation's poorest families Although the national debate about inequality has focused on income it is wealth the private assets amassed and passed on within families that provides the extra economic cushion needed to move beyond mere day to day survival Assets for the Poor is the first full scale investigation into the importance of family wealth and the need for policies to encourage asset building among the poor Assets for the Poor shows how institutional mechanisms designed to encourage acquisition of capital and property favor middle class and high income families For example the aggregate value of home mortgage tax deductions far outweighs the dollar amount of the subsidies provided by Section 8 rental vouchers and public housing Banking definitions of creditworthiness largely exclude minorities and welfare rules have made it nearly impossible for single mothers to accumulate savings let alone stocks or real estate Due to persistent residential segregation even those minority families who do own homes are often denied equal access to better schools and public services The research in this volume shows that the poor do make use of the assets they have Cash gifts although small in size are frequent within families and often lead to such positive results as homebuying and debt reduction while tangible assets such as tools and cars help increase employment prospects Assets for the Poor examines policies such as Individual Development Account tax subsidies to reward financial savings among the poor and more liberal credit rules to make borrowing easier and less costly The contributors also offer thoughtful advice for bringing the poor into mainstream savings institutions and warn against developing asset building policies at the expense of existing safety net programs Asset building for low income families is a powerful idea that offers

hope to families searching for a way out of poverty Assets for the Poor challenges current thinking regarding poverty reduction policies and proposes a major shift in the way we think about families and how they make a better life A Volume in the Ford Foundation Series on Asset Building *Handbook of Income Distribution* Anthony Barnes Atkinson, François Bourguignon, 2000 **Handbook of the Economics of Giving, Altruism and Reciprocity** Serge-Christophe Kolm, Jean Mercier Ythier, 2006-09-08 Provides a comprehensive set of reviews of literature on the economics of nonmarket voluntary transfers **The 1982 economic report of the president** United States. Congress. Joint Economic Committee, 1982

Handbook of Income Distribution Anthony B. Atkinson, François Bourguignon, 2014-12-30 What new theories evidence explanations and policies have shaped our studies of income distribution in the 21st century Editors Tony Atkinson and François Bourguignon assemble the expertise of leading authorities in this survey of substantive issues In two volumes they address subjects that were not covered in Volume 1 2000 such as education health and experimental economics and subjects that were covered but where there have been substantial new developments such as the historical study of income inequality and globalization Some chapters discuss future growth areas such as inheritance the links between inequality and macro economics and finance and the distributional implications of climate change They also update empirical advances and major changes in the policy environment The volumes define and organize key areas of income distribution studies Contributors focus on identifying newly developing questions and opportunities for future research The authoritative articles emphasize the ways that income mobility and inequality studies have recently gained greater political significance *Death and Dollars* Alicia H. Munnell, Annika Sunden, 2004-05-13 Despite the recent downturn in the stock market the 1990s boom and the shift to defined contribution plans mean that more individuals will have significant wealth upon retirement How they use that wealth will determine not only their own well being but also the living standards of their children the resources available to philanthropies and the level of investment capital in the economy This volume explores the reasons why people save how they decide to allocate their wealth once they retire and how givers select their beneficiaries It also assesses the extent to which the estate tax and annuitization of retirement wealth affects the amount and nature of wealth transfers Finally it looks at the impact of wealth transfers first on the amount of aggregate saving and capital accumulation and then on the distribution of wealth among households Several conclusions emerge First gifts and bequests are important they may account for about half of total wealth in America Second rich people make most of the wealth transfers They are thoughtful about how much they pay in taxes and how they dispose of their wealth They care about philanthropic causes and view their charitable contributions as more than a way to avoid paying estate taxes Third most nonrich people probably have some lexicographic preferences about the disposition of their wealth they want to ensure they have adequate resources to take care of their own needs and if money is left over they would like it to go to their children Fourth little support has emerged for the pure altruistic model of bequests Fifth institutions matter In the case of the rich the estate tax probably reduces saving and

increases bequests to charity In the case of the nonrich the shift to defined contribution plans will at a minimum mean that they have more wealth in their hands when they die and therefore they will leave larger accidental bequests It might also increase their interest in lea

On the Political Economy of Market Socialism James A. Yunker, 2018-05-08 This title was first published in 2001 Spanning a quarter of a century this collection makes conveniently accessible 14 of Yunker's thorough and highly illuminating contributions to the literature on market socialism

Income Distribution in Macroeconomic Models Giuseppe Bertola, Reto Foellmi, Josef Zweimüller, 2014-09-28 This book looks at the distribution of income and wealth and the effects that this has on the macroeconomy and vice versa Is a more equal distribution of income beneficial or harmful for macroeconomic growth and how does the distribution of wealth evolve in a market economy Taking stock of results and methods developed in the context of the 1990s revival of growth theory the authors focus on capital accumulation and long run growth They show how rigorous optimization based technical tools can be applied beyond the representative agent framework of analysis to account for realistic market imperfections and for political economic interactions The treatment is thorough yet accessible to students and nonspecialist economists and it offers specialist readers a wide ranging and innovative treatment of an increasingly important research field The book follows a single analytical thread through a series of different growth models allowing readers to appreciate their structure and crucial assumptions This is particularly useful at a time when the literature on income distribution and growth has developed quickly and in several different directions becoming difficult to overview

Economic Inequality and Poverty: International Perspectives Lars Osberg, 2017-07-28 This title was first published in 1991 This collection focuses on the concepts and measurements of inequality poverty the concentration of wealth and the implications of these issues for social policies A special feature of this work is the international comparisons of the evidence on economic inequality

The Economics of Saving James H. Gapinski, 2013-03-09 This book began when a letter reached my desk in November 1989 Written by Warren Samuels professor of economics at Michigan State University and editor for Kluwer Academic Publishers the letter reviewed the philosophy behind Kluwer's series on recent economic thought and accordingly expressed interest in the controversies that surround contemporary topics in the discipline It graciously went on to invite me to organize consonant with that philosophy a volume of chapters on saving Soon thereafter I learned that the chapters were to be original compositions I also learned that I would have substantial flexibility in structuring the volume and in recruiting contributors who logically would be authorities in the field Succinctly Samuels was inviting me to work with leading scholars in exploring the current controversies in saving one of my favorite subjects That invitation was simply too tempting to refuse Preparation of the book's outline went smoothly It was obvious that the statistics of saving should be covered along with the theories of saving It was equally obvious that special issues must be addressed Ricardian Equivalence supply side doctrine and economic development among others These themes should be handled so as to bring out the ideological tensions in the profession and that criterion

helped to shape the list of potential contributors That is both sides of a conflict should be represented and both should be given the same treatment

Statistical Abstract of the United States, 1982 **Diversity and Disparities** John Logan, 2014-11-01 The United States is more diverse than ever before Increased immigration has added to a vibrant cultural fabric and women and minorities have made significant strides in overcoming overt discrimination At the same time economic inequality has increased significantly in recent decades and the Great Recession substantially weakened the economic standing not only of the poor but also of the middle class Diversity and Disparities edited by sociologist John Logan assembles impressive new studies that interpret the social and economic changes in the United States over the last decade The authors leading social scientists from many disciplines analyze changes in the labor market family structure immigration and race They find that while America has grown more diverse the opportunities available to disadvantaged groups have become more unequal Drawing on detailed data from the decennial census the American Community Survey and other sources the authors chart the growing diversity and the deepening disparities among different groups in the United States Harry J Holzer and Marek Hlavac document that although the economy always rises and falls over the business cycle the Great Recession of 2007 2009 was a catastrophic event that saw record levels of unemployment especially among less educated workers young people and minorities Emily Rosenbaum shows how the Great Recession amplified disparities in access to home ownership and demonstrates that young adults especially African Americans are falling behind previous cohorts not only in home ownership and wealth but even in starting their own families and households Sean F Reardon and Kendra Bischoff explore the rise of class segregation as higher income Americans are moving away from others into separate and privileged neighborhoods and communities Immigration has also seen class polarization with an increase in both highly skilled workers and undocumented immigrants As Frank D Bean and his colleagues show the lack of a path to legal status for undocumented immigrants inhibits the educational and economic opportunities for their children and grandchildren Barrett Lee and colleagues demonstrate that the nation and most cities and towns are becoming more diverse by race and ethnicity However while black white segregation is slowly falling Hispanics and Asians remain as segregated today as they were in 1980 Diversity and Disparities raises concerns about the extent of socioeconomic immobility in the United States today This volume provides valuable information for policymakers journalists and researchers seeking to understand the current state of the nation

The Oxford Handbook of Post-Keynesian Economics, Volume 1 Geoffrey Colin Harcourt, Peter Kriesler, 2013-07 These two volumes cover the principal areas to which Post Keynesian economists have made distinctive contributions The contents include the significant criticism by Post Keynesians of mainstream economics but the emphasis is on positive Post Keynesian analysis of the economic problems of the modern world and of policies with which to tackle them

Social Justice and Public Policy Anthony Barnes Atkinson, 1983 This volume collects the core of A B Atkinson s contributions to the study of inequality and mobility wealth and redistribution taxation and public policy issues Economic

Transfers in the United States Marilyn Moon, 2007-12-01 In recent years the definition of an economic transfer a payment to an individual or institution that does not arise out of current productive activity has been subject to even wider interpretation This volume addresses that trend and introduces new methods of measuring transfers in the American economy Social security private pension benefits housing and health care are traditional kinds of transfers Accurate measurements of the degree and effect of these and of other newly interpreted transfers are vital to economic policy making Though this volume is not directly concerned with policy making issues it does impinge on many areas of current public concern methods of transfer valuation for example may affect how we view the status of the aged Researchers policy analysts and those who compile statistics on which social programs are based on will value the diverse approaches of these ten papers and their accompanying comments Taken together the essays give great insight into the complexities of defining transfers and provide a wealth of new analytic methods They were developed from material presented at the Income and Wealth Conference on Social Accounting for Transfers held at Madison Wisconsin in 1982 **A Century of Wealth in America** Edward N. Wolff, 2017-10-16 Understanding wealth who has it how they acquired it how they preserve it is crucial to addressing challenges facing the United States Edward Wolff s account of patterns in the accumulation and distribution of U S wealth since 1900 provides a sober bedrock of facts and analysis It will become an indispensable resource for future public debate
Economic Report of the President United States. Congress. Joint Economic Committee, 1982

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