Carsten Schröder: Methods for augmenting traditional wealth surveys by specific questions and data linkage: The German experience

discussed by Pirmin Fessler¹

(Economic Microdata Lab, OeNB)

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Discussion Schröder

Summary

- Part of the gap between US and Germany explained by pension entitlements
- Augmented wealth less unequally distributed than wealth
- Matching to administrative register data has great potential for research
- SOEP is a fantastic tool. Ongoing Austrian project tries to follow.

Austria

Pension systems	Closing balance sheet (in mn. EUR)	Closing balance sheet (in % of Gross Domestic Product 2018)
Defined contribution schemes, non-general government	22 184	6
Defined benefit schemes and other nondefined contribution schemes, non-general government	22 574	6
Defined benefit schemes for general government employees	245 218	64
Social security pension schemes	1 430 664	371
Total pension schemes	1 720 639	446

S: STATISTICS AUSTRIA; Public Finance. National Bank of Austria, Main Association of Social Security Institutions, Wage Tax Statistics. Compiled on 11 February 2021

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Across countries



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Three Questions

• Consent to link to register data? \longrightarrow How to approach linking surveys with registers?



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- **(**) Consent to link to register data? \longrightarrow How to approach linking surveys with registers?
- Individuals versus households? → How to deal with increasing pace of household change?

Three Questions

- **(**) Consent to link to register data? \longrightarrow How to approach linking surveys with registers?
- In communication of results there is often at least the "flavour" of well-being. How to communicate to general public without that?
 - ▶ In econ some formula like this: Change in welfare as change in income $\Delta W = \sum_{i=1}^{n} \omega_i \Delta y_i$
 - Sloppy summary of usual procedure: Welfare weights set to one, income said to be utility, utility said to be well-being.
 - ▶ But: Ownership structure versus non-cash income structure versus cash income structure