

Macro Roundup Article

Headline: [Assets and Debt Across Generations](#)

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Summary: We classify respondents as belonging to one of three birth cohorts: baby boom (1946-1964), Generation X (1965-1980) and millennial (1981-1996). All dollar values are converted to 2019 dollars. The patterns reveal a clear increase in debt holdings for more recent generations. Specifically, both Gen Xers and millennials held more debt than baby boomers. The reasons, though, are different. Gen Xers had the highest level of mortgage debt, consistent with the fact that they also had the highest level of home values. However, there are stark differences in educational debt: Millennials had nearly twice as much as Gen Xers. Thus, the level of debt holdings is what sets baby boomers apart from later generations; in contrast, the types of debt differentiate Gen Xers from millennials. We report the mean and the median (the net worth for which half the households are above it and half are below it) for each generation.

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