

Macro Roundup Article

Headline: [Young People Have a Lot More Wealth Than We Thought](#)

Article Link: <https://economistwritingeveryday.com/2024/01/24/young-people-have-a-lot-more-wealth-than-we-thought/>

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Publication	Economist Writing Every Day
Publication Date	January 24, 2024

Tweet: Based on new Federal Reserve data, 2023 wealth per capita for 30-year-old Millennials is outpacing their Gen X counterparts when they were 30 years old.
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Summary: The two dollar figures I highlighted are at the median age of 30 for Millennials & Gen Z and Generation X age cohorts (unfortunately we don't have data for Boomers at that age). The data I have always used in this chart comes from the Fed's DFA which is updated quarterly. But that data is based on another Fed survey called the Survey of Consumer Finances (SCF), which is a large survey done every 3 years. The DFA data just projects the SCF data forward based on some assumptions. It turns out that when the 2022 survey data was released, young people had a lot more wealth than we thought based on just projecting the 2019 data forward.

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Primary Topic: Inequality

Topics: Inequality, Op-Ed/Blog Post, Politics, Workforce

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