Stata results

Intro:

* These results are computed by SOEP 2012 (personal wealth at household level) and Pretest 2017 with the software package Stata. All results based on wealth information are **weighted** (and unweighted in brackets).
* The weights are the cross-sectional weights (w1110512) provide by the SOEP dataset BCPEQUIV (SOEP v33.1) for the net wealth data from PWEALTH and self-computed weights (take into account the response rate of the stratified sample and extrapolate to the Top 1 % of all private households in Germany 2017) for the net wealth data from the Pretest.
* I’ll present two parts: descriptive statistics and results from the estimation of Pareto’s .
* In each chapter exist two kinds of results. 1) I just use the average of all 5 imputations to find first results as a guideline for further results 2) I work with each imputation itself and take the mean in the end.

Descriptive statistics

* 1.) use nwmean\_soep and nwmean\_pt (sum up all imputations per observation unit und divide by 5) 🡪 Frage: müssen die Gewichte bei der OLS-Regression auch log.-scaled sein? I don’t think so.

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| Statistics | SOEP 2012 | Pretest 2017 |
| Observations | 18.983.425 (7.485) | 412.996 (124) |
| Mean | 121.914 € (134.039 €) | 8.281.855 € (10.274.034 €) |
| Minimum | - 747.400 € (- 747.400 €) | - 2.578.000 € (- 2.578.000 €) |
| Maximum | 39.253.688 € (39.253.688 €) | 207.020.000 € (207.020.000 €) |
| Median (p50) | 36.951 € (39.200 €) | 2.092.000 € (2.248.200 €) |
| p75 | 136.500 € (140.000 €) | 6.007.000 € (6.595.750 €) |
| p90 | 271.000 € (290.000 €) | 19.380.400 € (23.383.978 €) |
| p95 | 433.750 € (467.375 €) | 28.902.000 € (42.554.000 €) |
| p99 | 1.034.000 € (1.233.822 €) | 156.560.000 € (156.560.000 €) |
| standard deviation | 468.098 (620.250) | 22.686.610 (26.959.883) |
|  |  |  |
| Total wealth | 2.314,35 Mrd. € (1.003,3 Mio. €) |  |
| wealth of Top 5 % | 998,17 Mrd. € (462,0 Mio. €) – n: 947T | 3.435,71 Mrd. € - n: 341T |
| wealth of Top 1 % | 527,60 Mrd. € (254,7 Mio. €) – n: 190T | 3.384,17 Mrd. € - n: 267T |

Pareto fit

* 1.) use weighted nwmean\_soep and nwmean\_pt (sum up all imputations per observation unit und divide by 5). Set the lower bounds by the SOEP-percentiles p95 and p99 in SOEP and Pretest and estimate with OLS.

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| --- | --- | --- | --- | --- |
| Values | SOEP p95 | SOEP p99 | Pret. p95 | Pret. p99 |
| Lower bound | 433.750 € | 1.034.000 € | 433.750 € | 1.034.000 € |
| Pareto’s Alpha | 1,699 | 1,668 | 0,810 | 0,976 |
| standard error | 0,000 | 0,001 | 0,000 | 0,000 |
|  |  |  |  |  |
| Total wealth |  |  |  |  |
| wealth of Top 5 % |  |  |  |  |
| wealth of Top 1 % |  |  |  |  |

* 2.) use weighted \_\*\_nw from SOEP (D\_pretest==0) and Pretest (D\_pretest==1). Set the lower bounds by the SOEP-percentiles p95 and p99 in SOEP and Pretest and estimate with OLS.

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| SOEP | Imp\_1 | Imp\_2 | Imp\_3 | Imp\_4 | Imp\_5 | mean |
| Lower bound  p95 | 430.000 € | 430.000 € | 430.000 € | 432.500 € | 439.000 € |  |
| Lower bound  p99 | 995.000 € | 1.034.000 € | 1.043.000 € | 1.035.000 € | 1.072.112 € |  |
| Pareto Alpha  SOEP - p95 | 1,629 | 1,703 | 1,632 | 1,692 | 1,665 | 1,664 |
| Pareto Alpha  SOEP - p99 | 1,543 | 1,645 | 1,654 | 1,749 | 1,658 | 1,650 |
| Pareto Alpha  Pretest - p95 | 0,787 | 0,785 | 0,847 | 0,807 | 0,793 | 0,804 |
| Pareto Alpha  Pretest - p99 | 0,928 | 0,984 | 1,077 | 0,972 | 0,963 | 0,985 |
|  |  |  |  |  |  |  |
| Total wealth |  |  |  |  |  |  |
| wealth of Top 5 % |  |  |  |  |  |  |
| wealth of Top 1 % |  |  |  |  |  |  |