
Subject Index

Age profiles

- six country comparison, 7–9
- Canada: estimates with kernel-smoothed quantiles, 25–27
- Germany: consumption patterns, 230–33; income, 226–27; income sources, 228–30
- Italy: cohort-adjusted: income, consumption, saving, and wealth, 248–55; cross-sectional: income, consumption, saving, and wealth, 243–48
- Japan: consumption, 130, 132–35; consumption expenditures, 135–37; of disposable income, 132; saving, 137–41; saving rates and wealth, 141–57
- United States: consumption, 97–104; cross-sectional median saving and saving rates, 72–79; income and pension contribution, 84–97; saving, 104–16

Annual Report on National Accounts (SNA), Japan, 127

Assets

- six country comparison, 8–9
- Canada: across income quintiles, 16, 18, 20; by income quintile and age group, 15, 18, 20; kernel-smoothed quantiles, 50, 52–53
- Germany: financial, 215–17; portfolio composition of financial, 221–25; post-retirement, 216–17
- United States: liquid and nonliquid financial wealth, 116–20

Banca Nazionale del Lavoro (BNL) surveys, Italy, 238, 264–65

Bandwidth

- cross-validated, 27
- defined, 26

Canada and Quebec Pension Plan (C/QPP), 20, 36–37

Comprehensive Survey of Living Conditions of the People on Health and Welfare, Japan, 137, 141n11

Consumer Expenditure Survey (CEX) microdata source, 58–65

Consumer Expenditure Survey (CEX) statistical methods using data from, 66–68

Consumer price index (CPI), 59, 60

Consumer unit, 59

Consumption:

Canada: kernel-smoothed age profiles, 39–41

Germany: age profile, 230–31; housing and health, 232–33

Italy: cohort-adjusted age profile, 48–55; cross-sectional age profile, 243–48

Japan, 130, 132–37

United Kingdom, 184–88

United States: age-consumption profiles, 97, 99–100; components of, 100–104; cross-sectional profile of median, 68–69, 72–74; different definitions, 64, 66, 105–6; ratio of median saving to, 76–80

See also Expenditures

C/QPP. *See* Canada and Quebec Pension Plan (C/QPP)

- Credit institutions
 effect on household saving, 6
 Italy, 256–57
- Data sources
 for analysis of household data on saving behavior, 11–14, 20, 27
 for analysis of individual saving behavior, 58–59
 for country studies, 5–6
 Family Expenditure Survey, United Kingdom, 172–78
 Germany, 208–11
 for household saving, 3
 Italy, 238–42
 Japanese household behavior, 126–29
 U.S. consumption, 58–61
 U.S. income and wealth, 61–63
- Debt, Germany, 218
- Economic families, 14
- Education groups, United States
 cross-sectional median saving and saving rates, 72–79
 income quartiles by, 69, 71–72
 median and mean consumption, 100–101
 saving by cohort, 109–11
- Expenditures
 Canada: median saving to total, 15–16
 Germany: household by age, 230–32; housing and health, 232–33; ratio of saving to, 213–14
 Italy: health services, 257–58
 Japan: medical, 135–37
 United Kingdom: by age and cohort, 184–88
 United States: on durables, 105; on education as share of consumption, 101, 103; on health care, 103–5; on nondurable and service consumption, 100–103
- Family Expenditure Survey (FES), United Kingdom, 171–78
- Family Expenditure Surveys (FAMEX), Canada, 5–6, 11–14, 20–27
- Family Income and Expenditure Survey (FIES), Japan, 5–6, 126, 166
- Financial Research Survey (FRS), United Kingdom, 173, 177–78
- Flow of Funds Account (FFA), Japan, 127
- German Income and Expenditure Surveys (EVS), 208–10
- Home ownership
 Italy, 256–57
 Japan, 135
 United States, 81–82
- Human capital, United States, 105
- Income
 definition, 3
 imputed, 3
 Canada: kernel-smoothed age profiles, 27–38
 Germany: level, distribution, and composition of household, 225–30; public and private transfer, 228–29
 Italy: cohort-adjusted age profile, 248–55; cross-sectional age profile, 243–48; replacement rate of pension, 259–61
 Japan: disposable, 129–32, 137–41; replacement rates of pension, 161–62
 United Kingdom: age profiles of real household, 179–84; replacement rate of pension, 199–201
 United States: components of household, 88–92; cross-sectional after-tax household, 84–97; cross-sectional profile of median disposable, 68–72; mean and median income by education group, 88–89
 See also Interest income; Labor income; Pensions
- Income class
 Germany, 218–20
 Japan, 141–51, 165
- Inequality, United States
 across education groups, 109–11
 consumption as measure of, 100
- Interest income, United States, 88–92
- Intergenerational transfers, Japan, 157–60
- ISTAT, Italy. *See* National Institute of Statistics (ISTAT) surveys, Italy
- Kernel-smoothed quantile
 defined, 25–26
 shape, 26–27
- KNH (Kosei Nenkin Hoken) pension program, Japan, 161–62
- Labor income, United States, 88, 90–92
- LCM. *See* Life-cycle model
- Life-cycle model, 14
 of saving, 5–6
 saving theory, 57–58
- Median, kernel-smoothed, 27

- National Balance Sheet (NBS), Canada, 13
- National Health Service, Italy, 257–58
- National Income and Product Accounts (NIPA)
 compared to CEX income data, 62
 definition of saving, 2–3
- National Institute of Statistics (ISTAT) surveys, Italy, 238, 265
- National Survey of Family Income and Expenditure (NSFIE), Japan, 127, 165
 data analysis, 128–59
- Net worth
 Canada, 16, 19–20; by income quintile and age group, 15, 19–20
 Germany, 217
 Japan, 145, 152–57
- NIPA. *See* National Income and Product Accounts (NIPA)
- NSFIE. *See* National Survey of Family Income and Expenditure (NSFIE), Japan
- PCE. *See* Personal Consumption Expenditure (PCE)
- Pensions
 Italy: income replacement rate, 259–61
 Japan: contributions to and benefits from public programs, 159–65; income replacement rate, 161–62; private programs, 162–64
 United Kingdom, 181–84, 190–200
- Personal Consumption Expenditure (PCE), 60–61
- Registered Retirement Savings Plans (RRSPs), 23, 48–49
- Research on personal saving, United States, 121
- Retirement income
 Germany, 228–30
 United Kingdom, 197–98
- Retirement Survey, United Kingdom, 190, 193, 200
- Saving
 Canada: differences in household, 15, 17; kernel-smoothed age profiles, 41–49
 Germany: absolute household, 213–15; difference between mean and median, 218–19; influence of household characteristics, 233–34; measures and distribution of household, 211–13
 Italy: cohort-adjusted age profile, 48–55; cross-sectional age profile, 243–48; effect of institutional factors, 255–61
 Japan: age profile, 137–45, 165
 United Kingdom: cross-sectional patterns of household, 171–78; household, by age and cohort, 189–91
 United States: across education groups, 109–11; age profiles, 104–7; cross-sectional profile of median, 72–80; with different definitions of consumption, 64; factors in aggregate, 48
- Saving, household
 as change in household net worth, 2–3
 factors influencing, 5–7
 NIPA definition to equate saving with flow of income, 2–3
- Saving behavior
 cross-section and cohort information, 4
 factors influencing, 5–7
 life-cycle model, 57
- Saving motive, precautionary, 9
- Saving rates
 age-specific personal, 7–8
 definition for six OECD country comparison, 1
 definitions of household, 2
 households in six OECD countries, 1–2
 six country comparison, 7–9
 Canada: household, 15–16; households by income quintile and age group, 14–15; out of after-tax income, 45, 47–48
 Germany: by age and income, 218–20; by cohort, year, and age, 220; household, 207, 212; of households by age, 211–12; life-cycle pattern, 212–15
 Japan: by age and income, 141–45, 165; age profiles, 137–51
 United States: compared to OECD countries, 1–2; individual, 111–16; ratios of median saving to consumption, 112–16
- Social security, Japan, 159, 161–65
- Socio-economic Panel (SOEP), Germany, 211
- Spending unit, 13–14
- Survey of Consumer Finances (SCF), Canada, 12–14, 50
- Survey of Household Income and Wealth (SHIW), Italy, 5–6, 237–42, 261–64
- Survey of Income and Program Participation (SIPP), 62

Wealth

four-country comparison of age-wealth patterns, 8–9

Canada: kernel-smoothed age profiles, 50–53

Germany: cohort effects in housing and financial, 221; distribution, 216; real estate and housing, 217–18

Italy: cross-sectional age profile, 243–48

Japan: age profiles, 145, 152–57, 160; relation to intergenerational transfers, 157–60

United Kingdom: related to saving and retirement, 190–93

United States: cohort-adjusted age profile, 48–55; cross-sectional financial and real, 81–83; financial accumulation over life cycle, 116–20