

Title: *Household Wealth: Comparing Micro and Macro Data in Canada, Italy and the United States*

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The paper compares micro and macro data on the household sector's selected assets and liabilities in Canada, Italy and the United States. The macro data are from the Canadian System of National Accounts (CSNA), the Italian Financial Accounts (BIFA) and the US Flow of Funds Accounts (FFA). The survey-based estimates are obtained from the Survey of Financial Security (SFS), the Survey on Household Income and Wealth (SHIW) and the Survey on Consumer Finances (SCF), for the three countries respectively. The micro and macro data are reconciled as much as possible for sector coverage, conceptually equivalent financial instruments, and consistent valuation methods. Where possible, survey data are corrected for main sources of measurement errors, non-response and underreporting. The aim of this paper is to provide an additional perspective on the quality of the macro and micro data sources by considering the coherence of the two sets of data. We also view the differences between the macro and micro estimates as a source of valuable information on possible measurement issues in both sets of data.