

Distributions of Household Economic Accounts: Producing Annual Wealth Distribution Tables within Canada's System of National Accounts

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In recent years, there has been growing interest in distributional measures of economic well-being. To address this need, Statistics Canada is building a series of annual tables integrating macro level national accounts data with micro level survey data on wealth, income and consumption. This new product, the Distributions of Household Economic Accounts, adds a distributional component to Canada's macroeconomic accounts, thereby giving a more complete picture of the economic well-being of Canadian households within the national accounts framework.

This paper will describe the methodology used to build the wealth tables. In the past, Statistics Canada has conducted a survey of wealth only on an occasional basis. As a result, one of the major challenges of this project is finding a way to fill the relatively long gaps in the data between survey years. Without survey data for every year, this requires a modelling approach. A variety of modelling approaches have been evaluated and the final tables are based on two types of models. The first consists of building area-level models for wealth that use income tax data as covariates. In this approach, the models are constructed at an intermediate aggregation level that is between the micro level household data and the macro level at which the tables are produced. The second approach is undertaken at the household level is based on recalibration of survey weights to incorporate demographic trends.