

***“Nationally Representative Sources of Asset/Wealth Data for People of Color”***

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**Howard University Center on Race and Wealth  
Technical Assistance Conference 2011  
Washington Marriott at Metro Center**

**March 17, 2011**

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<b>Name and Description</b>	<b>Sponsoring Entity/ies</b>	<b>Advantages</b>	<b>Disadvantages</b>
<p><b>Consumer Expenditure Survey (CEX):</b> Since 1980, this nationally representative, ongoing sample survey of U.S. households has provided information about the characteristics of household members, their expenditures, income, assets and liabilities. (Most recent available data: 2009)</p>	<p>Survey is conducted by the U.S. Census Bureau under contract to the Bureau of Labor Statistics in the U.S. Department of Labor (<a href="http://www.bls.gov/cex">http://www.bls.gov/cex</a>).</p>	<ul style="list-style-type: none"> <li>— The CEX uses bracketed expense categories to avoid non-responses.</li> <li>— The CEX allows data users to relate expenditures and income of consumers to the characteristics of these consumers.</li> </ul>	<ul style="list-style-type: none"> <li>— Although information about assets and liabilities is collected as part of the CEX, these data are not considered as reliable as the CEX expenditure data.</li> <li>— Method currently used to impute income makes it difficult to compare 2004 data with that from earlier surveys.</li> </ul>
<p><b>Health and Retirement Study (HRS):</b> Since 1992, this longitudinal survey has collected information about the health, wealth, retirement, and economic status of the age-eligible (over the age of 50) respondents sampled. (2008 Core Exit and Post-Exit study results were made available in 2010.)</p>	<p>The HRS is sponsored by the National Institute on Aging and the Social Security Administration, and conducted by the Survey Research Center at the University of Michigan (<a href="http://hrsonline.isr.umich.edu">http://hrsonline.isr.umich.edu</a>).</p>	<ul style="list-style-type: none"> <li>— The HRS oversamples African American and Latino households, and residents of Florida.</li> <li>— The HRS collects detailed information about assets.</li> <li>— The HRS uses bracketed expense categories to avoid non-responses.</li> <li>— A sub-sample of Early Baby Boomers (persons born between 1948 and 1953) was added to the HRS in 2004.</li> </ul>	<ul style="list-style-type: none"> <li>— Because HRS survey respondents are older than the sample populations interviewed for other surveys, their wealth is expected to be greater than that of other members of their respective racial/ethnic groups.</li> <li>— Survey sample is drawn from the 48 contiguous US states, and thus excludes the many people of color who live in Alaska, Hawaii, and in the U.S. territories.</li> </ul>

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<p><b>National Longitudinal Surveys (NLS):</b> This longitudinal survey has collected data about a range of topics (including income and assets) from a variety of populations of different ages (e.g., young women ages 14-24), since the 1970s. (Data through 2009 are available in public use files.)</p>	<p>The Bureau of Labor Statistics in the U.S. Department of Labor contracts with a variety of agencies (e.g., U.S. Census Bureau, and National Opinion Research Center (NORC) at the University of Chicago) to conduct the NLS (<a href="http://www.bls.gov/nls">http://www.bls.gov/nls</a>).</p>	<p>The NLS can provide data about members of two different age cohorts who may live in the same household.</p>	<p>— Components of the income and asset information in the NLS, although available for many years, have changed over time. Thus, comparisons across years are problematic. — Many of the targeted surveys (e.g., young women, young men) are no longer conducted.</p>
<p><b>Panel Study of Income Dynamics (PSID):</b> This biennial, longitudinal survey has collected demographic (age, race, sex, marital status), and income and wealth data for a random sample of noninstitutionalized civilian adults and their family units (or households) since 1968. (Data from 2009 are the most recent available.)</p>	<p>PSID is conducted by the Institute for Social Research at the University of Michigan, with major funding from the National Science Foundation (<a href="http://psidonline.isr.umich.edu">http://psidonline.isr.umich.edu</a>).</p>	<p>— The PSID has low non-response rates on its wealth questions, quite likely because of the rapport developed between the respondents and interviewers over the many years the survey has been conducted.  — A wealth transfer module was added to the PSID in 2007.</p>	<p>The PSID collects data on such small samples of people of color other than African Americans that using data for these populations is problematic.</p>

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<p><b>Survey of Consumer Finances (SCF):</b> This nationally representative interview survey collects wealth data from U.S. families every three years.</p> <p>(The most recent available data are from the 2007 survey. The 2010 survey data will be available in early 2012.)</p>	<p>The SCF is sponsored by the Board of Governors of the Federal Reserve System with cooperation from the U.S. Department of Treasury (<a href="http://www.federalreserve.gov">http://www.federalreserve.gov</a>).</p>	<p>The SCF is explicitly designed to collect wealth data.</p>	<ul style="list-style-type: none"> <li>— Since 2004, the SCF has used separate questions to collect information about race and about Hispanic origin. Thus, it is unclear whether racial/ethnic designations are comparable for 2004 and for earlier years.</li> <li>— The SCF oversamples white households because it collects data about holdings of wealth of all types.</li> </ul>
<p><b>Survey of Income and Program Participation (SIPP):</b> Using a continuous series of longitudinal panels of the resident adult population, the SIPP collects wealth and asset data along with core data on labor force and government program participation, income, and demographic characteristics.</p> <p>(Data from various waves are released on an ongoing basis.)</p>	<p>SIPP is conducted by the U.S. Census Bureau (<a href="http://www.census.gov/sipp">http://www.census.gov/sipp</a>).</p>	<p>Emphasis of the SIPP on collecting data from low-income households who are eligible for government assistance programs results in an oversampling of people of color (since many populations of color are disproportionately poor and therefore eligible for government assistance).</p>	<ul style="list-style-type: none"> <li>— People living in military barracks and in Puerto Rico are excluded from sampling frame.</li> <li>— Because the SIPP emphasizes collecting data from low-income households who are eligible for government assistance programs, the survey collects limited detail from households with wealth. Thus, its wealth data are limited in quantity.</li> </ul>