

CNSTAT Public Seminar

Creating an Integrated System of Data and Statistics on Household Income, Consumption, and Wealth

Tuesday, December 10, 2024

1:00 – 3:30 pm EST

Room 125, NAS Building, 2101 Constitution Avenue (and virtually)

- 1:00 **Welcome**
Melissa Chiu, Director, CNSTAT
- 1:10 **Overview of the Report**
Timothy Smeeding, University of Wisconsin – Madison and Panel Chair
Karen Dynan, Harvard University and Panel member
David Johnson, CNSTAT and Study Director
Amy O’Hara, Georgetown University and Panel member
- 1:45 **Progress at Federal Agencies on creating data and statistics on income and consumption**
The Distribution of National Accounts
Marina Gindelsky, Bureau of Economic Analysis
Progress on the National Experimental Wellbeing Statistics Project
Jonathan Rothbaum, U.S. Census Bureau
Creating a Distribution of Consumption
Thesia Garner, Bureau of Labor Statistics
- 2:05 **Pilot projects Implementing Recommendations in the Report** (15 min each)
The Distribution of Income and Consumption Using Linked Data
Bruce Meyer, University of Chicago and Derek Wu, University of Virginia
Tax Data: Possibilities and limitations for joint measures of household income, consumption, and wealth
David Splinter and Jacob Mortenson, Joint Committee on Taxation
The Missing Components in the Budget Identity: The Role of Wealth Transfers
John Sabelhaus, The Brookings Institution

- 2:55 **Reflections on Creating New Data and Statistics on Income, Consumption, and Wealth** *(brief 6-7 min reflections)*
Hilary Hoynes, University of California at Berkeley and CNSTAT member
Richard Burkhauser, Cornell University and report reviewer
- 3:15 **Q&A**
Tim Smeeding, Moderator
- 3:30 **Adjourn**

Abstract

The CNSTAT Fall Seminar will feature the recent report, *Creating an Integrated System of Data and Statistics on Household Income, Consumption, and Wealth*, highlighting progress on implementing the report’s recommendations. The seminar will include updates on the progress at federal agencies in improving estimates of income and consumption, possible pilot projects creating new data and statistics, followed by reflections on policy and research with better data and statistics on income, consumption, and wealth.