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Sommario/riassunto

There is probably no concept other than saving for which U.S. official agencies issue annual estimates that differ by more than a third, as they have done for net household saving, or for which reputable scholars claim that the correct measure is close to ten times the officially published one. Yet despite agreement among economists and policymakers on the importance of this measure, huge inconsistencies persist. Contributors to this volume investigate ways to improve aggregate and sectoral saving and investment estimates and analyze microdata from recent household wealth surveys. They provide analyses of National Income and Product Account (NIPA) and Flow-of-Funds measures and of saving and survey-based wealth estimates. Conceptual and methodological questions are discussed regarding long-term trends in the U.S. wealth inequality, age-wealth profiles, pensions and wealth distribution, and biases in inferences about life-cycle changes in saving and wealth. Some new assessments are offered for investment in human and nonhuman capital, the government contribution to national wealth, NIPA personal and corporate saving, and banking imputation.