

README

The data employed in the analysis are drawn from Norwegian administrative registers maintained by Statistics Norway. Statistics Norway provides micro data for research projects, either by granting access after application and approvals to anonymized data, or as part of a Norwegian research project. For details see the article “Data for research – step by step”: <https://www.ssb.no/en/omssb/tjenester-og-verktoy/data-til-forskning>.

Inquiries about access to data from Statistics Norway should be addressed to: **mikrodata@ssb.no**.

The attached do-files must be run in sequence:

1. Tables_and_Figures_descriptive_ECTCA.do
2. FE_regressions_and_pictures_ECTCA.do
3. Deposit_account_results_ECTCA.do

to generate all the results contained in the paper “Heterogeneity and Persistence in Returns to Wealth”, by Andreas Fagereng, Luigi Guiso, Davide Malacrino, and Luigi Pistaferri.

The dofiles contain documentation showing which Table/Figure is produced at each step. The first two dofiles call a main dataset, `pre_reg_v1_September_2019_100pct.dta`, which is generated starting from the raw files of the Norwegian administrative registers. The third dofile calls the dataset: `bank_account_merged100pct.dta`, which is the universe of debt and deposit accounts.

The appendix of the paper contains detailed descriptions of the registers and variables utilized in the analyses, as well as details about variable construction. We have checked the programs for bugs, but of course there may be some we have not been able to spot. Please email us for further information.