

Title: *Estimating the World Distribution of Household Wealth*

Author(s): James B. Davies; Susanna Sandström and Anthony F. Shorrocks; and Edward N. Wolff

Institution/Country: University of Western Ontario, Canada; WIDER-UNU, Finland; The Levy Economics Institute of Bard College and New York University

The paper estimates the world distribution of personal wealth for the year 2000. It analyzes levels of personal wealth across countries using national balance sheet estimates where available. Countries with such data account for about 90% of the world's wealth. Levels for other countries are imputed, in part by studying the relationship between wealth and other observables in countries where balance sheet data are available. Distributions within countries are based on household surveys and other evidence, including tax data in some cases and the Forbes and other lists of wealthy individuals/families. It is found that the world distribution of wealth is much more unequal than that of income. There are also differences in the composition of personal wealth, and in wealth-income ratios across countries and regions that have interesting implications for the relationship between financial and economic development.