**Seminar: Perspectives on Wealth** (Winter Term 22/23; Bachelor Economics (VWL); English)

Prof. Stefan Trautmann (trautmann@uni-hd.de)

The seminar aims to study the right tail of the wealth distribution. We will discuss contributions concerning financial behavior of the wealthy, the intergenerational transmission of wealth, the psychology and perception of wealth, but also issues regarding the potential difficulties with data collection for high-wealth individuals. The focus will be on empirical work.

**Seminar procedures**

The seminar will be held as an in-person in-class block seminar towards the end of the winter term 2022/23 (Saturday, January 21, 2023, all day). There will be an initial meeting at the beginning of the term (Thursday, October 20, 16.30). Attendance is required on both occasions. Each seminar participant will (i) present one article during the seminar, and (ii) write a critical review report discussing one of the other articles. Both the review report and the set of presentation slides have to be handed in one week before the seminar date. Both contributions count equally towards the final grade (50% presentation plus participation during seminar, and 50% review paper). Combinations of the articles that are to be presented and those that are to be reviewed are fixed (see below).

**Application procedures**

Prospective participants apply for the seminar by sending an email to Freya Schadt (freya.schadt@awi.uni-heidelberg.de) before October 13th, 2022, 11.00am. They should indicate their study program, student number, study year, and their preference for the combination of articles to be presented and reviewed (applicants should provide a ranking of all combinations they are willing to consider). The maximum number of participants for the seminar is 10 students, and selection will be based on the above information. Students will be informed whether they were selected for participation no later than October 14th, 2022.

**Articles**

1. [Wealth inequality] König, J., Schröder, C. and Wolff, E. N. (2020). Wealth Inequalities. In: Zimmermann, K.F. (ed), Handbook of Labor, Human Resources and Population Economics. Springer, Cham.

2. [Data on the wealthy] Schröder, C., Bartels, C., Grabka, M. M., König, J., Kroh, M., and Siegers, R. (2020). A Novel Sampling Strategy for Surveying High Net-Worth Individuals—A Pretest Application Using the Socio-Economic Panel. Review of Income and Wealth 66, 825–849. (plus DIW Weekly Report 30/31)

3. [Data on the wealthy] Bartels, C. (2019). Top Incomes in Germany, 1871-2014. Journal of Economic History 79, 669–707.

4. [Finances of the wealthy] Bach, L., Calvet, L. E., and Sodini, P. (2020). Rich Pickings? Risk, Return, and Skill in Household Wealth. American Economic Review 110, 2703–2747.

5. [Transmission] Charles, K. K. and Hurst, E. (2003). The Correlation of Wealth across Generations. Journal of Political Economy 111, 1155–1182.

6. [Transmission] Charles, K.K., Hurst, E. and Killewald, A. (2013). Marital Sorting and Parental Wealth. Demography 50, 51–70.

7. [Taxing the wealthy] Saez, E. and Zucman, G. (2019). Progressive Wealth Taxation. Brookings Papers on Economic Activity, Fall 2019, 437–511.

8. [Taxing the wealthy] Mankiw, N. G. (2013). Defending the One Percent. Journal of Economic Perspectives 27, 21–34.

9. [Perception of wealth] Berman et al. (2020). Passing the buck to the wealthier: Reference-dependent standards of generosity. Organizational Behavior and Human Decision Processes 157, 46–56.

10. [Perception of wealth] Fehr, D., Mollerstrom, J. and Perez-Truglia, R. (2021). Your Place in the World: Relative Income and Global Inequality. American Economic Journal: Economic Policy, forthcoming.

**Combinations of papers to select from (P=presentation, R=Review report)**

P1-R7; P2-R4; P3-R10; P4-R5; P5-R2; P6-R7; P7-R10; P8-R4; P9-R5; P10-R2