

Data and code files for the paper “Why Are Americans Saving So Much of Their Income?”

By A. Lee Smith

License

For research that uses this data, please cite:

Smith, A. Lee. 2021. Data and code files for the paper "Why Are Americans Saving So Much of Their Income?" Federal Reserve Bank of Kansas City, *The Economic Bulletin*, December 04, 2020. Available at <https://www.kansascityfed.org/publications/research/eb/articles/2020/why-are-americans-saving-so-much-income>

Copyright (c) 2021, A. Lee Smith and the Federal Reserve Bank of Kansas City. All rights reserved.

Redistribution and use in source and binary forms, with or without modification, are permitted provided that the following conditions are met:

* Redistributions of source code must retain the above copyright notice, this list of conditions and the following disclaimer.

* Redistributions in binary form must reproduce the above copyright notice, this list of conditions and the following disclaimer in the documentation and/or other materials provided with the distribution.

* Neither the name "Federal Reserve Bank of Kansas City" nor the names of its contributors may be used to endorse or promote products derived from this software without specific prior written permission.

* Any data provided herein is provided pursuant to a license between the data provider and the Federal Reserve Bank of Kansas City, is proprietary, and may not be redistributed. The Federal Reserve Bank of Kansas City does not own the data and cannot authorize its redistribution to any other party. Please contact the data provider for any questions concerning redistribution of the included data.

THIS SOFTWARE IS PROVIDED BY THE COPYRIGHT HOLDERS AND CONTRIBUTORS "AS IS" AND ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE DISCLAIMED. IN NO EVENT SHALL THE COPYRIGHT HOLDER OR CONTRIBUTORS BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES (INCLUDING, BUT NOT LIMITED TO, PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES; LOSS OF USE, DATA, OR PROFITS; OR BUSINESS INTERRUPTION) HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, WHETHER IN CONTRACT, STRICT LIABILITY, OR TORT (INCLUDING NEGLIGENCE OR OTHERWISE) ARISING IN ANY WAY OUT OF THE USE OF THIS SOFTWARE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.

Manifest

Folder	File name	File type	Description
smith_frbkc-eb-20201204_data-code_2021	readme.pdf	PDF	License, file information, and references
data_and_replication_files_savings_eb	haver_data_with_labels_eb.xlsx	Microsoft Excel Worksheet	Data
	mcvardodrawsf.SRC	RATS Source Code	Code to compute error bands for impulse responses
	rats_var_code_savings_eb.RPF	RATS Program File	Code to replicate Charts 1-3

Note: mcvardodrawsf.SRC is an edited version of the program mcvardodraws.SRC that is distributed with RATS. This edited version flips the sign of the second shock, which is necessary to plot an increase in precautionary savings.

Fixity

SHA256 checksum for data_and_replication_files_savings_eb data:

A56AD8CB5AE3674E24C43327BBBFAC784883678FBBC2E768C7B29CAA3775AB06

SHA256 checksum for data_and_replication_files_savings_eb data and names:

641580A678D3FD7E7C2B65382F364D10B2E13E020F1F2F59CDA4F77002F90A8D

References

Bureau of Economic Analysis (BEA). 1986 – 2020. *Government Unemployment Insurance Benefits*, January 1986 – October 2020. Accessed through Haver Analytics.

Bureau of Economic Analysis (BEA). 1986 – 2020. *Other Government Social Benefits to Persons*, January 1986 – October 2020. Accessed through Haver Analytics.

Bureau of Economic Analysis (BEA). 1986 – 2020. *Personal Income and Outlays*, January 1986 – October 2020. Accessed through Haver Analytics.

Bureau of Economic Analysis (BEA). 1986 – 2020. *Personal Saving Rate*, January 1986 – October 2020. Accessed through Haver Analytics.