

(last update: 26-06-2017) Read Me – NPZ 2017 GpinterWealth Directory

(Novokmet-Piketty-Zucman, “From Soviets to Oligarchs: Inequality and Property in Russia, 1905-2015”, WID.world Working Paper, 2017)

This directory includes all estimation results for Russian wealth distribution series using the “Gpinter” (Generalized Pareto interpolation) web interface (<http://wid.world/gpinter>).

All input files (raw and corrected wealth tabulations) are in the input directory, all output files (gpercentile series coming out of Gpinter) are in the output directory.

The do-file `do_gpinter_WIDworldWealth` generates normalized WID.world top-percentile wealth distributions US-CH-FR (average normalized wealth distribution for US-China-France).

Then the do-file `do_gpinter_RussiaWealth` applies corrections to this normalized distribution using billionaire data.

The benchmark corrections assume a fixed number of adults per billionaire family $n=5$ and a linear slope for correction factor $\text{corr}(p)$ between $p=0.99$ and billionaire level. Two main sets of variants are provided: “variant 1” series assume varying number of adults per billionaire family $n=2,4,6,8$ rather than $n=5$ (and keep the linear slope assumption for $\text{corr}(p)$); “variant 2” series assume varying piecewise linear slopes for $\text{corr}(p)$ with a fraction $f=0,0.2,0.4,0.6,0.8,1.0$ of total correction between $p=0.99$ and $p=0.999$, and a fraction $1-f$ between $p=0.999$ and billionaire level (and keep $n=5$). Finally we also provide variants based upon Finanz magazine wealth rankings rather than Forbes rankings.