Issue No. 35 (September 2025)

Inequality Matters

Quarterly updates on inequality research, LIS micro data releases, and other developments at LIS

MESSAGE FROM THE EDITOR

Dear readers,

We have added India to the Luxembourg Wealth Study (LWS) Database! Four datasets (IN91, IN02, IN12, IN18) have been harmonised, all based on the All India Debt and Investment Survey (AIDIS), part of the National Sample Survey (NSS) rounds, carried out by the National Sample Survey Office (NSSO), Ministry of Statistics and Programme Implementation (MoSPI). With this step, LIS makes data from one of the world's largest and most diverse economies available to the international research community, marking an important expansion of the LWS Database.

Other updates include new LIS data for France (FR21, FR22), Luxembourg (LU22, LU23), Switzerland (annualisation through CH22), and Uruguay (UY23, UY24). In addition, LIS has integrated new data for Germany (DE21, DE22) and the corresponding updates to the whole LIS & LWS series, all based on the SOEP-Core v40.1eu edition provided by DIW Berlin. Besides India, the LWS Database has also been expanded with UK21.

This issue's *Inequality Matters* section features three articles. Denys Orlov (National Bank of Slovakia; Bratislava University of Economics and Business) explores how the propensity to save for old age is associated with financial literacy and a range of socio-demographic characteristics. Chiara Mussida (Università Cattolica del Sacro Cuore) and Dario Sciulli (University of Chieti-Pescara) examine how social protection expenditure and labor market institutions affect the incidence of IWP across 22 European countries over the period from 2009 to 2023. Jörg Neugschwender (LIS) compares median household incomes by various household types in Luxembourg, France, Germany, and Belgium, focusing on the effects of labour markets, pensions, and family benefits within Luxembourg's unique demographic and economic context.

Finally, please note that the 6th (LIS)²ER Workshop on *"Pensions and Wellbeing: Policy Challenges in Ageing Societies"* will be held on 27–28 November on the Belval Campus in Luxembourg. We invite you to mark your calendars and watch for further details on participation and registration.

Enjoy reading! Jörg Neugschwender

IN THIS ISSUE

Financial Literacy and Voluntary Savings in the United Kingdom

Denys Orlov ✉, (National Bank of Slovakia, Bratislava University of Economics and Business)

Introduction

Understanding the determinants of voluntary savings is essential for ensuring both individual financial security and broader economic stability. Savings act as a crucial buffer against unexpected financial shocks and play a central role in sustaining living standards throughout retirement (De Nardi et al., 2016). Adami and Gough (2008) show that socio-demographic and economic characteristics such as age, gender, and income significantly shape individuals' saving patterns, including their propensity to save for retirement. Beyond the influence of socio-economic factors such as income, employment status, and household composition, financial literacy has emerged as a key determinant of individuals' propensity to save, with higher levels of knowledge linked to more consistent saving behavior and improved long-term financial outcomes (e.g., Lusardi and Mitchell, 2007; Deuflhard et al., 2019).

The importance of voluntary savings has grown in recent decades, as many advanced economies have shifted responsibility for retirement provision increasingly toward individuals by expanding voluntary and workplace pension schemes. In the UK, where rising living costs and economic uncertainty have placed considerable pressure on household incomes (Brewer and Gardiner, 2020), voluntary savings have taken on growing importance as a critical complement to mandatory pension schemes.

While there is substantial evidence on the effects of financial literacy on voluntary pension savings (e.g., Alesie et al., 2011; Cupak et al., 2019) , the specific relationship between financial literacy and savings behavior in the UK remains relatively understudied. In fact, the previous studies looked at the planning for retirement rather than actual savings (see Farrar et al., 2019). Addressing this gap is essential for understanding the relationship between financial awareness and savings decisions in order to design effective policies to improve financial resilience and retirement preparedness.

Therefore, in this short note we explore how the propensity to save may be associated with financial literacy and a range of socio-demographic characteristics. The study draws on data from Wealth and Asset Survey accessed via Luxembourg Wealth Study (LWS) for the United Kingdom in 2019.

Data and Methodology

For the purposes of the analysis, we employ cross-sectional data for the United Kingdom in 2019 accessed via LWS. The data has detailed information on both the asset side and liability side of household portfolio which allows to conduct detailed examination of the determinants of voluntary savings. In addition, the data contains a wide range of socio-demographic characteristics and financial attitudes of individuals. Importantly, the survey data contains a question about the awareness of the concept of risk-reward, which we use as a proxy for financial literacy.

We analyze the relationship with simple linear probability model[1] defined by the following equation:

$$SAVING_i = \beta_0 + \beta_1 FL_i + \boldsymbol{X_i'\gamma} + \delta + \varepsilon_i, \quad (1)$$

where $SAVING_i$ is a dummy variable that indicates whether or not an i-th individual has any voluntary savings. It takes a value of 1 if a person reports having a positive balance on an individual voluntary pension account (hasip) or having saved and invested income for old-age provisions (basp4) in the last two years, and 0 otherwise.

FL_i is a dummy variable that indicates whether an individual is financially literate or not. Given the limitations of the available data and unlike in the previous studies considering the financial literacy score (e.g., Lusardi and Mitchell, 2014), our variable is only constructed based on the question related to the concept of risk-reward. The precise question is the following "*You can't expect to get a good return on your money if you don't take certain risks?*" with 4 options: *"strongly disagree"*, *"disagree"*, *"neither agree nor disagree"*, *"agree"*, *"strongly agree"*. The dummy variable takes a value of 1 if an individual answers either *"agree"* or *"strongly agree"* and 0 otherwise. Following the prior household finance research, $\boldsymbol{X_i}$ represents a vector of socio-demographic and economic factors such as gender, marital status, employment status, income, etc., and δ is a set of dummy variables capturing regional fixed effects. More detailed description of further variables considered in the analysis is available in Table A1.

Results

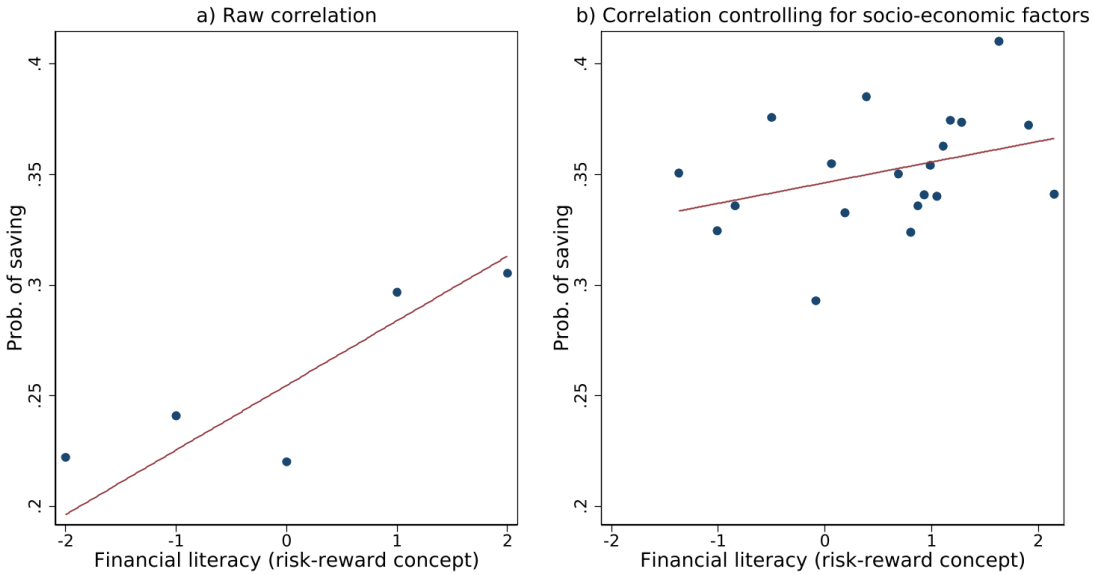
Figure 1 illustrates the baseline relationship between financial literacy and the probability of saving in voluntary pension plans. The left panel shows a positive raw correlation, suggesting that individuals with higher financial literacy – proxied by their ability to correctly answer a risk-return question – tend to have a greater likelihood of saving. The right panel demonstrates that this relationship remains positive after controlling for socio-demographic characteristics such as income, age, education, and household type.

After visual inspection, we now turn to regression estimates. Table 1 presents estimates from linear probability models examining the likelihood of saving in voluntary pension plans. In the baseline model (column 1), which includes only financial literacy, individuals who correctly answer the risk-reward question are 7 percentage points more likely to report saving in a voluntary pension scheme compared to those who do not. This association remains statistically significant and robust across all specifications, though the estimated coefficient declines as additional controls are introduced. In the fully specified model (column 5), which includes socio-demographic variables, household structure, behavioral factors, income, wealth, and regional fixed effects, financially literate individuals are approximately 2.7 percentage points more likely to save. This indicates that financial literacy is positively associated with voluntary saving, even after accounting for a comprehensive set of confounding factors.

Adding gender and age controls in column 2 reduces the effect size to 5.5 percentage points. Notably, women are 4.1 percentage points less likely to save than men, and the probability of saving increases with age but at a diminishing rate—confirming a typical life-cycle pattern.

Columns 3 and 4 include household structure and behavioral characteristics. Being married increases the probability of saving by 6.5–7.1 percentage points, while each additional dependent child reduces the likelihood of saving by approximately 2.6–2.8 percentage

Figure 1: Correlation between financial literacy and the probability of voluntary saving



Notes: Financial literacy variable is recoded as following:
-2 "Strongly disagree", -1 "Disagree", 0 "Neither agree nor disagree", 1 "Agree",2 "Strongly agree".
Relationships are estimated using survey weights.

Source: own calculations based on the LWS data.

Table 1: LPM estimates of the determinants of voluntary pension savings

	(1)	(2)	(3)	(4)	(5)
Financially literate (dummy)	0.070***	0.055***	0.049***	0.041***	0.027***
	(0.007)	(0.007)	(0.007)	(0.007)	(0.008)
Female (dummy)		-0.041***	-0.029***	-0.028***	-0.033***
		(0.007)	(0.007)	(0.007)	(0.008)
Age		0.034***	0.033***	0.033***	0.033***
		(0.001)	(0.001)	(0.001)	(0.001)
Age squared		-0.000***	-0.000***	-0.000***	-0.000***
		(0.000)	(0.000)	(0.000)	(0.000)
Married (dummy)			0.071***	0.065***	0.025***
			(0.008)	(0.008)	(0.009)
Children			-0.028***	-0.026***	-0.016***
			(0.004)	(0.004)	(0.005)
Lone parent with dependent children			-0.078***	-0.074***	-0.047**
			(0.016)	(0.016)	(0.019)
Risk-seeking (dummy)				0.100***	0.113***
				(0.023)	(0.026)
High education (dummy)				0.066***	0.018*
				(0.008)	(0.009)
Household disposable wealth (IHS)					0.012***
					(0.001)
Household disposable income (IHS)					0.036***
					(0.009)
Received inheritance (dummy)					0.029***
					(0.011)
Has a debt burden					-0.065***
					(0.011)
Regional fixed effects	No	No	No	No	Yes
N	25906	25906	25906	25901	19381
R^2	0.006	0.065	0.075	0.081	0.097

Note: Regressions are estimated using survey weights. Robust standard errors are reported in parentheses.
* p<0.1, ** p<0.05, *** p<0.01

Source: Own calculations based on the LWS data.

points. The effect is more pronounced for lone parents with dependent children, who are 7.4–7.8 percentage points less likely to save, reflecting the added financial pressure and limited saving capacity of this group. Risk preferences also matter: individuals who identify as risk-seeking are about 10–11 percentage points more likely to save voluntarily, indicating the role of behavioral traits in financial decision-making.

Column 5 introduces economic factors such as household income and wealth, alongside regional fixed effects. Higher disposable income and wealth are both positively associated with saving, while having a debt burden is associated with a 6.5 percentage point reduction in the likelihood of saving—one of the strongest negative effects observed. Receiving an inheritance increases the probability of saving by 2.9 percentage points, suggesting that windfall wealth may facilitate long-term financial planning.

To better capture the link between financial literacy and voluntary saving, the analysis uses a disaggregated measure of financial literacy. Responses to the risk-reward question are kept in four categories, with "*neither agree nor disagree*" as the reference. This approach helps assess whether the positive association with saving is concentrated among those showing clear understanding. Table 2 introduces coefficient estimates with a disaggregated financial literacy variable. The disaggregated results reveal that the higher likelihood of saving is concentrated among these financially literate groups, while other categories show insignificant differences relative to the reference group.

Table 2: LPM estimates of voluntary savings determinants with disaggregated financial literacy

	(1)	(2)	(3)	(4)	(5)
Financial literacy (the concept of risk-reward)					
Strongly agree	0.085***	0.066***	0.061***	0.048***	0.031**
	(0.012)	(0.012)	(0.012)	(0.012)	(0.014)
Agree	0.077***	0.059***	0.051***	0.043***	0.025**
	(0.009)	(0.009)	(0.009)	(0.009)	(0.011)
Disagree	0.021**	0.013	0.010	0.006	-0.004
	(0.011)	(0.010)	(0.010)	(0.010)	(0.013)
Strongly disagree	0.002	0.006	0.008	0.005	0.032
	(0.026)	(0.027)	(0.026)	(0.026)	(0.034)
Female (dummy)		-0.041***	-0.029***	-0.028***	-0.033***
		(0.007)	(0.007)	(0.007)	(0.008)
Age		0.034***	0.033***	0.033***	0.033***
		(0.001)	(0.001)	(0.001)	(0.001)
Age squared		-0.000***	-0.000***	-0.000***	-0.000***
		(0.000)	(0.000)	(0.000)	(0.000)
Married (dummy)			0.071***	0.065***	0.026***
			(0.008)	(0.008)	(0.009)
Children			-0.028***	-0.026***	-0.016***
			(0.004)	(0.004)	(0.005)
Lone parent with dependent children			-0.078***	-0.074***	-0.047**
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Risk-seeking (dummy)				0.099***	0.112***
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High education (dummy)				0.066***	0.018*
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Received inheritance (dummy)					0.029***
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Has a debt burden					-0.065***
					(0.011)
Regional fixed effects	No	No	No	No	Yes
N	25906	25906	25906	25901	19381
R^2	0.006	0.065	0.075	0.081	0.097

Notes: Regressions are estimated using survey weights. Category "neither agree nor disagree" serves as a reference category for the question on the concept of risk-reward.
* p<0.1, ** p<0.05, *** p<0.01

Source: own calculations based on the LWS data.

Overall, the results suggest that financial literacy is positively linked to voluntary pension saving, with the effect concentrated among those demonstrating a clear understanding of the risk-return relationship. These findings are broadly in line with the findings of the previous literature suggesting that there is a positive link between financial literacy and voluntary saving patterns (e.g., Allesie et al., 2011; Deuflhard et al., 2019).

Conclusion

This paper investigates the determinants of voluntary savings in the United Kingdom, with a particular focus on the role of financial literacy. Using microdata from the Luxembourg Wealth Study (2019) and applying linear probability models, the analysis provides robust evidence that financial literacy—captured by individuals' understanding of the risk–reward relationship—is positively associated with the likelihood of saving in voluntary pension plans.

Importantly, this effect is largely driven by individuals who correctly grasp the core principle of risk and return, highlighting the value of even basic financial understanding in shaping long-term saving behavior. While financial literacy plays a distinct and independent role, the analysis also reveals structural barriers that impede saving. In particular, lone parents with dependent children and individuals with debt burdens are significantly less likely to save, underscoring the financial vulnerability of these groups.

Nonetheless, this study has several limitations that should be acknowledged. First, the analysis is based on cross-sectional data from 2019, which constraints the ability to assess the effect of financial literacy on voluntary savings behavior over time. Second, the measure of financial literacy is limited to a single dimension – understanding of the risk-reward concept – which may not fully capture the complexity of financial knowledge. Despite results not being causal, they may be informative to policy makers attempting to improve financial resilience of individuals and households. However, further research in this area is necessary.

[1] *We also checked the robustness of results by using a probit model, and the results are qualitatively very similar.*

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Appendix

Table A1: Description of control variables used in empirical analysis

Variable	Description
Female	Dummy variable equal to 1 if female, and 0 otherwise.
Age	Age in years.
Married	Dummy variable equal to 1 if married, and 0 otherwise.
Children	Number of dependent children in a household.
Lone parent	A lone parent with at least one dependent child.
Risk-seeking	Dummy variable equal to 1 if an individual is risk-seeking, and 0 otherwise. Constructed based on the set of financial risk taking (*bafr*) variables.
High education	Dummy variable equal to 1 if an individual has tertiary education, and 0 otherwise.
Household disposable wealth	Value of household disposable wealth adjusted for household size. Transformed using the inverse hyperbolic sine.
Household disposable income	Value of household disposable income adjusted for household size. Transformed using the inverse hyperbolic sine.
Received inheritance	Dummy variable equal to 1 if received inheritance, and 0 otherwise.
Has a debt burden	Dummy variable equal to 1 if an individual has either a mortgage or non-mortgage debt burden. Constructed based on the set of constraints (*bocd*) variables.
Region	Set of dummy variables for ten main regions: North East, North West, Yorkshire and Humber, East Midlands, West Midlands, East of England, South East, South West, Wales, Scotland.

Source: own processing based on the LWS data.

In-Work Poverty, Social Protection, and Labor Market Institutions in Europe

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1. Introduction

In-work poverty (IWP), defined as the condition of being employed while still facing a risk of poverty, has emerged as a persistent challenge in European societies. It reflects structural imbalances in labor markets, including the expansion of non-standard and low-paid employment, as well as the varying ability of welfare states to mitigate income inequalities. This underscores the well-established fact that employment and labour market participation alone cannot be considered reliable protective factors against the risk of poverty.

IWP is a complex phenomenon, encompassing both individual and household dimensions. It is defined by the employment status of individuals—typically workers employed for at least six months in a year—combined with the condition of living in a household at risk of poverty. Given this dual nature, addressing and reducing the incidence of IWP presents considerable challenges.

The existing literature mainly addresses the determinants of in-work poverty (Mussida and Sciulli, 2025) and discusses its definitions (Bavaro and Raitano, 2024). As for the drivers of IWP, both socio-demographic and household characteristics play a key role. Education, for instance, is generally associated with a lower risk of IWP, as it often corresponds to better employment conditions (Raitano et al., 2019). Conversely, being a migrant, having children in the household, or living with a household member with a disability may increase the risk due to less favorable employment conditions, lower work intensity, and limited access to public support (Ratti et al., 2022). The risk of IWP is particularly pronounced in single-earner households (Filandri and Struffolino, 2019). Despite holding disadvantaged positions in the labor market compared to men, women's risk of in-work poverty is not necessarily higher. This is supported by previous studies (Broström and Jansson, 2023; Ponthieux, 2010, 2018; Ratti et al., 2022) and can be explained by the fact that employed women often serve as second earners within the household, a role generally associated with a lower risk of poverty.

Few studies highlight the role of institutions—such as social protection expenditure and labor market indicators—in potentially reducing the incidence of the phenomenon. In this regard, Eurofund 2017 and Hick and Marx 2022 demonstrated that labor market institutions—including employment protection legislation, union density, collective bargaining coverage, minimum wage laws, and active labor market policies—alongside social transfers, play a significant role in influencing the risk of IWP.

Some measurement issues are associated with the IWP indicator, including the definition of "in-work" individuals, whether to consider only employed persons or all labor market participants (both employed and unemployed), the sensitivity of the indicator to income changes, and how individual and household characteristics are combined, with some suggesting the use of household work intensity instead of individual months of employment (Mussida and Sciulli, 2025).

This contribution deepens the role of social protection expenditure and labor market characteristics in shaping the incidence and reduction of in-work poverty across 22 European countries[1] over the period 2009–2023.

The impact of social protection expenditure on IWP is likely to vary according to its type and function: transfers aimed at reducing social exclusion and supporting the unemployed, for instance, are expected to have a more direct effect on lowering in-work poverty, whereas the total amount of social transfers – including both cash and in-kind benefits - may provide general income support but these are less directly targeted at in-work poverty. Regarding labor market characteristics, lower earnings inequality, a higher Kaitz index (indicating a stronger minimum wage relative to median earnings), and a lower rate of involuntary part-time employment are likely to be negatively associated with IWP by fostering more equitable and stable labor market conditions.

Drawing on the empirical findings, this contribution offers reflections for policy implications aimed at reducing in-work poverty and enabling employment to more effectively act as a mechanism of social inclusion.

2. Stylized facts

In-work poverty (IWP) has been rising in recent years across Europe. Table 1 reports the IWP rates for the European countries explored over the period 2009/2023. In 2023, 8.3% of EU workers aged 18–64 were affected by IWP.[2] Despite its growing relevance, and although the European social policy agenda recognizes the importance of in-work poverty within the framework of the European Pillar of Social Rights, current levels indicate that IWP remains far from the targets set by the social pillar. Europe 2030 aims to achieve an employment rate of at least 78% among people aged 20–64, supported by strategies focused on creating more and better jobs—particularly in the green and digital sectors—promoting skills development and adult training, and fostering social inclusion and poverty reduction.

From Table 1, we note that the IWP reflects the cross-country heterogeneity. The mentioned EU average for 2023 of 8.3% is the average of rates ranging from 4.7% in Belgium to 14.8% in Luxembourg. During the period, as well, there were different evolutions of the phenomenon in Europe. On the one hand, the IWP incidence increased significantly in Luxembourg, Bulgaria, and Slovakia (+4.8 percentage points, +4 percentage points, and +3.9 percentage points, respectively). On the other hand, there was a reduction, albeit to a relatively lesser extent, in Greece, Lithuania, and Poland.

Overall, the relevance of the IWP deserves an investigation of the possible factors reducing its incidence.

3. Empirical Application

3.1 Data

The application is based on a matched dataset for 22 EU countries and the period from 2009 to 2023. The In-Work Poverty (IWP) rate is determined using cross-sectional EU-SILC data, referring to the official definition first provided by Bardone and Guio (2005), described above. We relate the in-work poverty rates to several indicators of social protection expenses and labor market characteristics, as provided by

Table 1. In work at-risk-of-poverty rate (selected years)

	2009	2014	2019	2023
Austria	8.2	7.2	7.6	7.6
Belgium	4.6	4.8	4.8	4.7
Bulgaria	7.4	9.2	8.9	11.4
Switzerland	8.1	6.3	7.7	9.0
Cyprus	6.8	7.8	6.8	7.6
Czechia	3.2	3.6	3.5	3.1
Germany	6.8	9.9	8.0	6.6
Estonia	8.1	11.8	10.0	10.3
Greece	13.8	13.4	10.2	9.9
Spain	11.7	12.5	12.7	11.3
France	6.6	8.0	7.4	7.8
Hungary	6.2	6.7	8.4	6.9
Ireland	5.3	5.6	6.2	5.5
Italy	10.2	11.0	11.8	9.9
Lithuania	10.3	8.3	7.9	7.9
Luxembourg	10.0	11.1	12.1	14.8
Latvia	10.8	8.1	8.5	9.2
Poland	11.0	10.6	9.7	9.0
Portugal	10.3	10.7	10.8	10.0
Slovenia	4.8	6.4	4.5	5.7
Slovakia	5.2	5.7	4.4	9.1
United Kingdom	6.7	8.7	:	:
EU - 27 countries	8	9.6	9.0	8.3

Source: Eurostat

the macroeconomic data of Eurostat and OECD. Particularly, we consider the total amount of social transfer (expressed in purchasing power standard per inhabitant), the amount distinguished into cash and in-kind transfers, and two specific functions strictly related to income and labor market conditions, i.e., social exclusion and unemployment. Related to the labor market, we focus on three key indicators: earnings inequality (measured by the 90-10 decile ratio of annual earnings), the Kaitz index (which represents the ratio between the median wage and the minimum wage), and the rate of involuntary part-time employment. Finally, we adjust the correlational analysis by weighting the results using Eurostat data on the employed population.

3.2 Results

Figures 1 and 2 illustrate the correlation over time between the IWP rate and the expenditure for social transfers and labor market characteristics, respectively. Graphs exploit the variability across countries and years in IWP rates and the mentioned indicators to uncover potential associations at the macro level.

In particular, Figure 1 shows that countries with higher social protection spending (especially in Nordic and Continental Western countries) tend to have lower IWP rates when compared to countries with weaker welfare systems.

Such an effect acts both via cash and in-kind transfers. They reduce in-work poverty by raising household disposable income and lowering necessary expenses. Monetary transfers offer immediate relief and directly contribute to income formation, thus reducing the risk that households fall below the poverty threshold. In-kind transfers, conversely, may provide a structural protection against poverty with positive long-term effects for IWP risk.

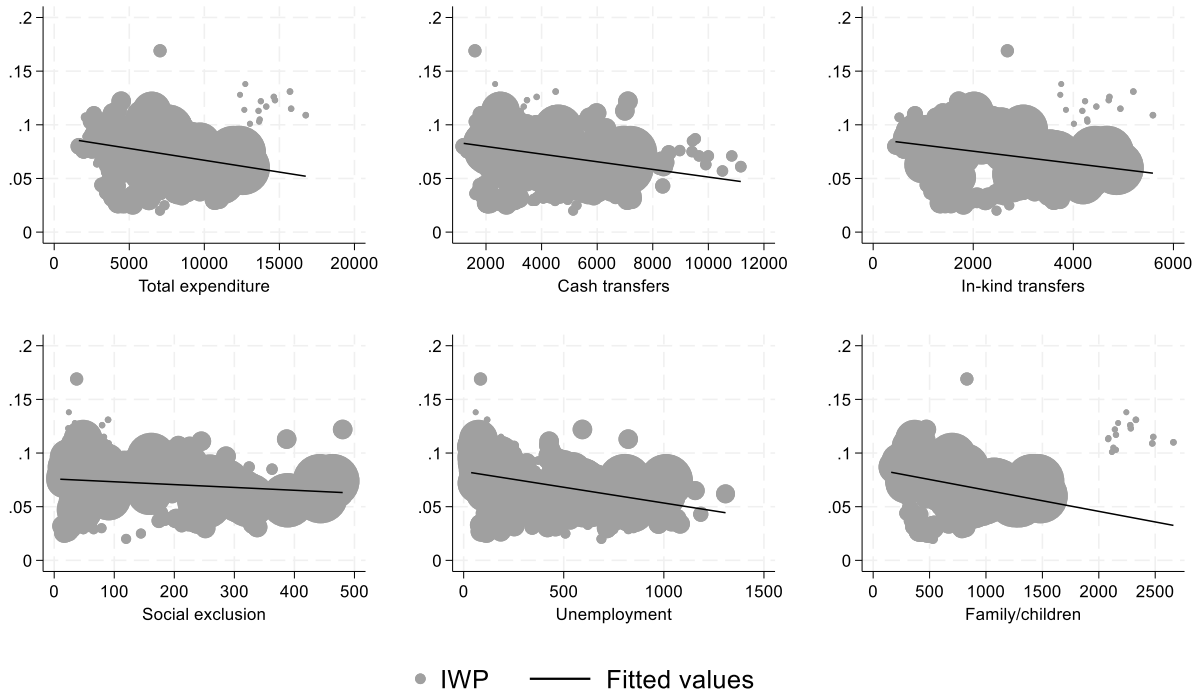
Focusing on different social protection functions, such as social exclusion, unemployment benefits, and family/children policies, reveals a greater effectiveness of the latter, especially compared to social exclusion expenditure. The support for family and children issues appears crucial, as the presence of children is a strong determinant of poverty risk at the household level. This stresses the importance of consistent design of social protection schemes, paying specific attention to weaker family groups. On the contrary, expenditure for social exclusion is less effective, possibly because smaller amounts are transferred, on average, to households. Finally, the expenditure for unemployment benefits is quite effective against the IWP risk, as it may prevent the transition from employment to unemployment of family members determines the fall into poverty.

All in all, the expenditure for social protection is relevant to fighting the IWP risk. Effective welfare systems are mainly targeted at working-age households and children, while maintaining incentives for employment.

Figure 2 illustrates the correlation between the IWP rate and three indicators of labor market conditions, including earnings inequality, minimum wage, and involuntary part-time employment.

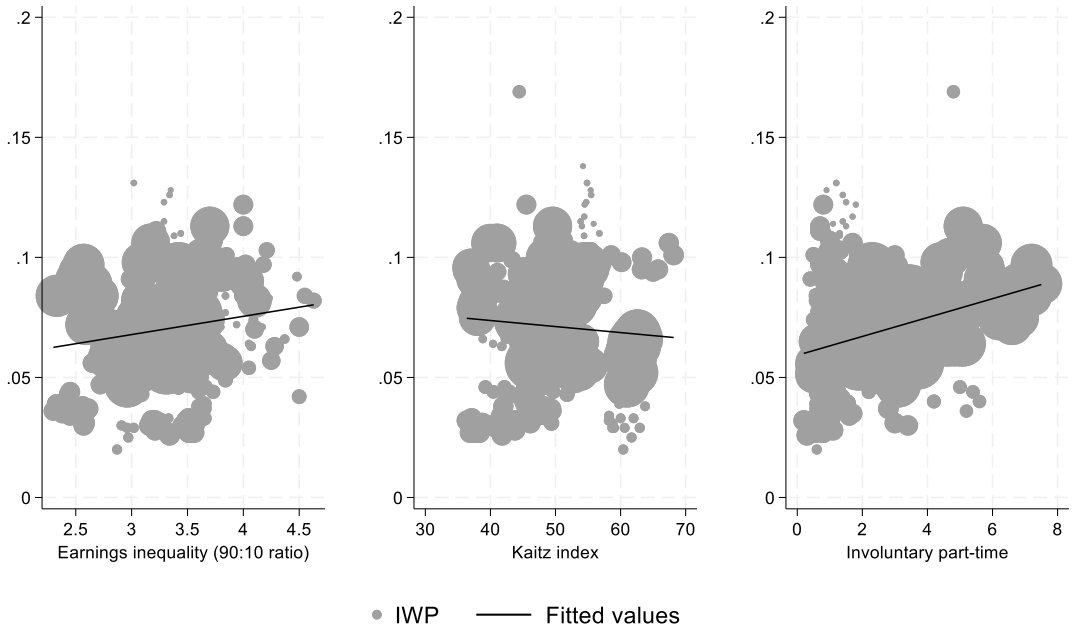
Graphs show that higher earnings inequality is associated with higher IWP rates. The degree of inequality and the IWP incidence depend on

Figure 1. In-Work Poverty incidence and the expenditure for social benefits



Source: authors' elaboration on EU-SILC, Eurostat, and OECD data.

Figure 2. In-Work Poverty incidence and labor market characteristics



Note: The x-axis reports the amount (euros expressed in Purchasing Power Standard per inhabitant) spent for each of the indicators explored. The y-axis report the IWP rate. The lines show the effect of each indicator on the IWP rate over time, i.e. the 2009-2023 period.

Source: authors' elaboration on EU-SILC, Eurostat, and OECD data.

the diffusion of low-pay and precarious jobs, and the effectiveness of labor market institutions affecting wage distribution, such as collective bargaining, trade unions, and minimum wage. The latter is directly investigated in the second graph of Figure 2, where the IWP rate is related to the Kaitz index, which measures the ratio between the nominal legal minimum wage and the median wage. The graph highlights the existence of a (slight) negative correlation, meaning that more generous minimum wage legislation may contrast earnings inequality and reduce the IWP risk.

In principle, one can expect that involuntary part-time work reduces both the level and stability of income, often locking workers into low-paid and insecure jobs. The third graph stresses this expectation, highlighting the existence of a positive correlation between the IWP rates and the diffusion of involuntary part-time. Fewer hours worked over the year lead to lower annual income and, then, a higher risk of poverty. Involuntary part-time is particularly widespread in low-wage economic sectors, thus exacerbating the negative consequences for household disposable income. It is also associated with limits in career progression, work insecurity, and fewer benefits, contributing to increasing the IWP risk in the long term.

In conclusion, the analysis stresses the crucial role of welfare systems and labor market characteristics and institutions play in the diffusion of the working poor. Their design and effectiveness, which may depend on the expenditure amount dedicated to each social protection function, determine important differences across countries in IWP rates. In policy terms, in-work benefits may be effective, as well as paying attention to the working-age population and children when designing the welfare systems. Reinforcing institutions capable of reducing earnings inequality, protecting workers from excessive part-time contracts and precarious jobs, and the enforcement of labor standards may be helpful.

[1] *The countries explored are Austria, Belgium, Bulgaria, Switzerland, Cyprus, Czechia, Germany, Estonia, Greece, Spain, France, Hungary, Ireland, Italy, Lithuania, Luxembourg, Latvia, Poland, Portugal, Slovenia, Slovakia, and the UK. Data refer to the EU statistics on income and living conditions (EU-SILC).*

[2] *Although the overall IWP rate is not extremely high, it is sensitive to fluctuations in the poverty threshold, which is conventionally set at 60% of median income; changes to this threshold can significantly alter the measured incidence of IWP (i.e. Lohmann and Marx, 2018).*

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Who Thrives and Who Falls Behind?
Household Income Differences in Luxembourg and its Neighbouring Countries

Jörg Neugschwender ✉, (LIS)

Luxembourg is a highly distinctive country in the heart of Europe. Nearly half of its resident population holds foreign nationality, and every day a massive inflow of cross-border commuters from neighbouring countries contributes to its labour market. This unique demographic and economic situation raise important questions: Who thrives in Luxembourg, and who faces a greater risk of exclusion? Should people stay, leave, or even commute across the border to benefit from its opportunities?

With the September 2025 LIS data release, new annual data series became available for Luxembourg (LU22, LU23), France (FR21, FR22), and Germany (DE21, DE22). This article uses these, as well as the earlier datasets from these three countries and Belgium, to examine median income differences across household types. Such differences are crucial for understanding inequality. Comparing Luxembourg with its three neighbours helps to identify key institutional features (e.g., pensions, family benefits, taxation) and assess the adequacy of social protection. These institutional differences influence behavioural and cultural patterns (e.g., persistence of the male breadwinner model). As a result, groups such as single parents or pensioners may be more vulnerable than couples with children. A long-term, cross-country perspective provides valuable insights into the effectiveness of past policies and guides the design of future labour market and social protection systems.

Some reflections on core differences across groups and data preparation

In advanced economies, household income is primarily shaped by two sources: labour and pensions. The working-age population derives most of its income from labour, while older cohorts are protected by pension schemes that provide either income maintenance or minimum support in retirement. Children, up to a certain age, are indirectly protected through family support benefits paid to their parents or guardians. Household structure therefore plays a decisive role in analysing income differences.

In this article, households are grouped into six clusters: [1]

1) one-person households aged below 65 or not retired
2) one-person households aged 65 and above and not mainly working
3) couple households aged below 65 or both not retired
4) couple households aged 65 and above and both not mainly working
5) single-parent households with dependent children
6) couple households with dependent children

Figure 1 illustrates the main differences across the four countries between these six groups over time. Each point shows the group median relative to the overall median in the respective year. For example, the median income of all persons in single-parent households in LU23 represents 71.3% of the national median in LU23. More generally, when the ratio is above 1, the median person in that group is doing better than the societal median.

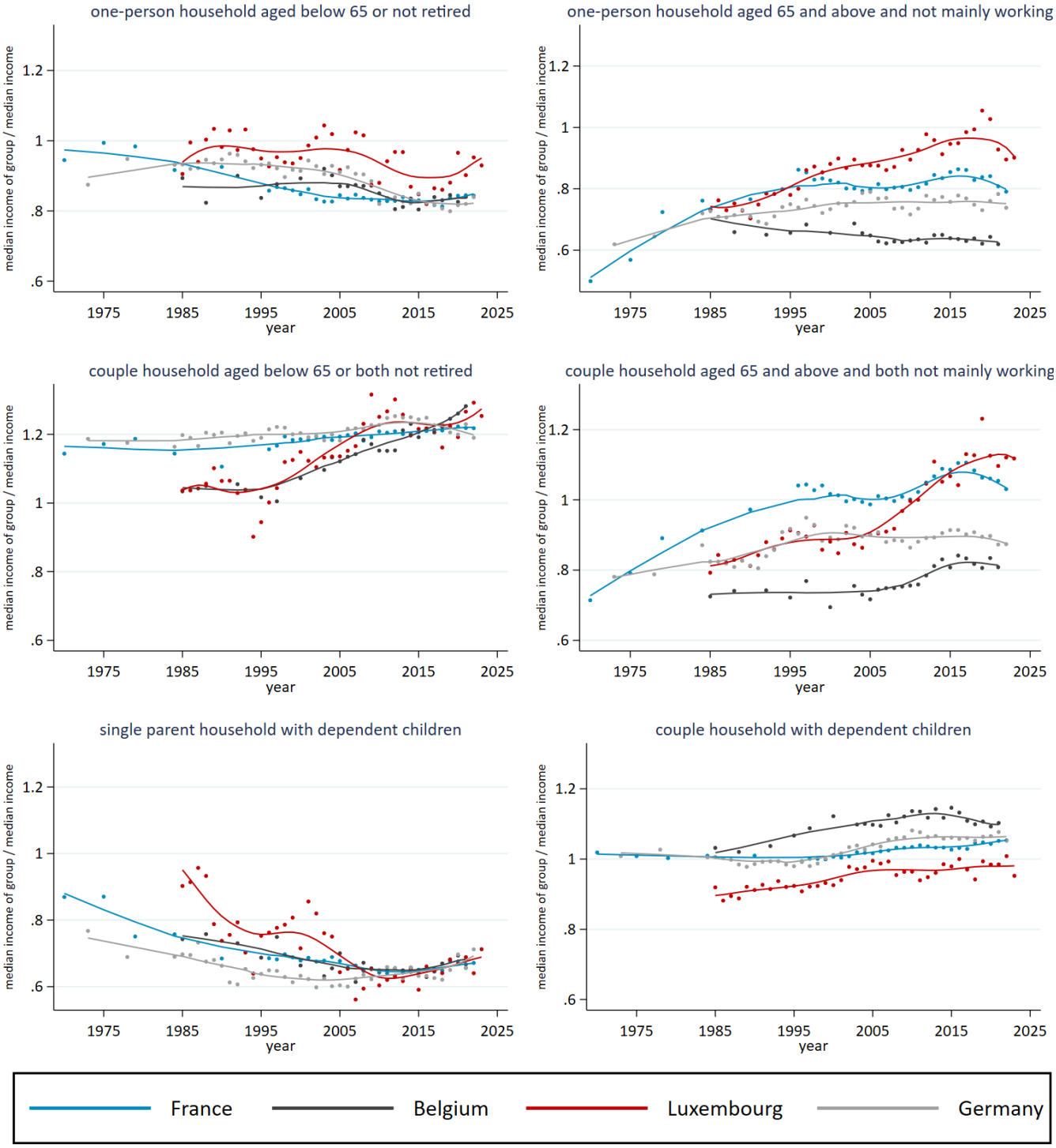
The most persistent gap in economic well-being is between single-parent households and couple households where both partners are not retired. This holds across all four countries, though additional insights emerge from the long-term trends. Across all four, single-parent households saw a considerable decline in well-being from 1985 to 2005. Since 2005, Germany has reversed this decline, possibly partly linked to the more flexible labour market structure and the introduction of *Mini jobs* in 2003, albeit the extent to which such jobs lead to stable employment is heavily debated. In the early 2000s, Germany's ratio stood at 0.6, meaning every second person in this group was at risk of relative poverty at the 60% benchmark. Luxembourg reached a similar situation in the late 2000s. In response, Luxembourg expanded childcare solutions that improved parents' ability to reconcile work and family. The *maisons relais* offered before- and after-school care and have since *"become an indispensable part of the educational system: around 70% of parents currently rely on after-school care or care outside of normal school hours."* In 2009, the Chèque-Service Accueil (CSA) introduced free hours and reduced rates for child care, while the Crédit d'impôt monoparental (CIM) established favourable tax rules for single parents. More generally, efforts in all countries to help parents reconcile work and family responsibilities, either through institutions or parents' own strategies, have gradually reduced the well-being gap for single-parent households since the 2010s.

By contrast, the least vulnerable appear to be non-retired couples without children. In France and Germany, their income has consistently been around 20% above the societal median. In Belgium and Luxembourg, however, couples' income remained close to the overall median until the 2000s, after which it steadily increased and slightly exceeded the French and German levels in the latest years. Rising labour market participation of both partners likely explains this pattern.

The most striking argument to stay in Luxembourg seems to be retirement income. Over time, one-person and couple households benefitted from a maturing pension system.[2] Luxembourg offers rather generous pensions for those with long working careers in Luxembourg. Luxembourg belongs now to the few countries where disposable income of the 65 + exceeds 100% of the total median, coinciding with one of the lowest poverty rate for the elderly in the OECD. Figure 1 displays the latest increase for the retired households over time. Since the mid 1980s, the ratios rose gradually from 0.75 to 1.0 for one-person households and 0.8 to 1.1 for couples. For couples, Luxembourg surpassed France around 2015, while one-person retirees had already overtaken before 2000. France maintains comparatively high ratios, while Germany shows lower and more stable levels. Belgium lags behind considerably. More recently, however, Luxembourg's ratios have plateaued and even dipped slightly relative to the societal median. Strong wage increases in the context of the inflation crisis may explain this development. Importantly, Luxembourg's indexation system ensures that both wages and pensions are regularly adjusted to real wage trends.

Last but not least, how are families in Luxembourg? Besides the improved care institutions mentioned above, families see preferential tax treatment and receive various child allowances. Yet, couples with dependent children perform worst in relative terms across the four countries. While the German and French levels are consistently around the median and slightly moving above to 105% lately, the Luxembourgish ratio remained around 90% and only lately is gradually approaching 100%. It should be noted that all figures are relative to the other household groups. Accordingly, Belgium reports the highest ratio

Figure 1. Median income by group in relation to societal median



Notes: Dependent children are considered those below 18 years and those aged 18-24 enrolled in education, and living in the same household. *Disposable household income* is divided by the square root of household members to reflect economies of scale.

Source: own calculations based on *Luxembourg Income Study (LIS) Database*.

in one category, namely couples with dependent children. At the same time, there is evidence that the Belgian family policy system decreases the risk of poverty fundamentally in comparative perspective.

Where to go from here?

Figure 1 offers some policy implications. Linking observed gaps in well-being to institutional characteristics helps explain why certain groups fare better in specific countries. Luxembourg offers highly competitive wages compared to its neighbours, making it an attractive workplace for cross-border commuters. However, it also has one of the highest price levels in Europe, with housing affordability a growing concern: the house-price-to-income ratio has been among the highest in the EU for years. These costs offset some of the benefits of child allowances and the CSA.

So, should you come, stay, leave, or commute to Luxembourg? The answer depends on the individual's preference and circumstances. Luxembourg City, with an immigrant share of 72.7%, is highly multicultural. At the same time, the country provides a robust social security system, enabling workers to accumulate generous pension entitlements under current rules, as shown in the OECD simulations of gross and net pension replacement rates.

The presented figures revealed that only one of the household types lags consistently behind, single parents. Luxembourg is no exception from its neighbour countries in this respect. Additional research is needed to identify groups at risk, particularly regarding education, labour market institutions, and access to jobs in Luxembourg. The Luxembourg series in the LIS Database (LU85–LU23) offers a rare long-term lens to assess how institutional reforms shape household well-being. Further comparative research will not only shed light on Luxembourg's distinct path but also position its policy solutions within broader debates on welfare and labour market design in an increasingly mobile, diverse Europe.

Data News / Data Release Schedule

France (2 new LIS datasets and 23 revised) – Addition of **FR21** and **FR22** to the **LIS** Database.

Germany (2 new LIS datasets and 37 revised; 4 revised LWS datasets) – Update of the LIS series for **DE21** and **DE22** and revision based on **SOEP-Core v40.1eu Edition**.

India (4 new LWS datasets) – NEW country! Addition of **IN91, IN02, IN12, IN18** to the **LWS** Database.

Luxembourg (2 new LIS datasets and 6 revised) – Addition of **LU22** and **LU23** to the **LIS** Database.

Switzerland (3 new LIS datasets and 14 revised) – Annualisation to **CH22** in the **LIS** Database.

United Kingdom (1 new LWS dataset and 7 revised) – Addition of **UK21** to the **LWS** Database.

Data Releases and Revisions – Luxembourg Income Study (LIS)

France

Two new datasets from France (**FR21** and **FR22**) have been added to the LIS Database. The datasets are based on the Tax and Social Incomes Survey (ERFS), conducted by the National Institute of Statistics and Economic Studies (INSEE). In addition, many datasets of the existing series have been revised to incorporate several improvements. **FR98-FR20**: The General Social Contribution on capital income, previously recorded under private transfers (*hiprivate*), is now recorded together with the capital incomes they relate to *hi21* (interest and dividends) and *hicapital* (capital income). This reallocation has no effect on *hitotal* (total income) or *dhi* (disposable household income). **FR19** and **FR20**: The 100€ "indemnité inflation" (a one-time payment to most working-age people earning below a certain income threshold) has been moved from *pi11* (wage income) to *hipubsoc* (public social benefits (excl. pensions)). Minor revisions were also made to the calculation of social security contributions for the self-employed workers, resulting in small adjustments to *pxitsc* (income taxes and contributions), *pi12* (self-employment income), and the corresponding upper level variables until *dhi* (disposable household income)

Germany

Two new datasets from Germany have been added to the LIS Database (**DE21** and **DE22**). The data are harmonised from the German Socio-Economic Panel (GSOEP) and the German series **DE84** to **DE22** in LIS now aligns with the SOEP-Core **v40.1eu** edition provided by the German Institute for Economic Research (DIW), superseding the previous release that relied on **v38.1eu** edition. This new version implements besides the improved weighting and income imputation for non-respondents revised variables for *edmom_c* / *eddad_c* (mother's / father's highest education level). Information on parents country origin (*immigr_c*) is now available for the entire GSOEP series.

Luxembourg

Two new datasets from Luxembourg have been added to the LIS Database (**LU22** and **LU23**). The data are based on the Socio-economic Panel "Living in Luxembourg" / Panel socio-économique "Liewen zu Letzebuerg" (PSELL III), from which is also created the Survey on Income and Living Conditions (EU-SILC). The data are provided by the National Institute for Statistics and Economic Studies of the Grand Duchy of Luxembourg (STATEC). The datasets **LU15-LU18**, and **LU21** and **LU22** have been revised for consistency. In **LU15-LU18** public contributory pensions (*pi32*) were revised for a small number of individuals which had an impact on the poverty rate of elderly in **LU15-LU17**, decreasing it slightly. Minor consistency revisions were carried out in **LU21** and **LU22** which do not affect the LIS Key Figures.

Switzerland

Three new datasets from Switzerland have been added to the LIS Database (**CH20**, **CH21**, and **CH22**). The datasets are based on the Swiss Statistics on Income and Living Conditions (SILC) from the Swiss Federal Statistical Office (FSO). Revisions to the earlier datasets **CH06-CH19** concern the variable *wexptl* (total work experience), where additional '0 years work experience' values were placed.

Uruguay

Two new datasets from Uruguay have been added to the LIS Database (**UY23** and **UY24**). The datasets are based on the Continuous Household Survey (ECH) from the Uruguayan National Institute of Statistics (INE). The datasets **UY06** to **UY22** have been slightly revised. The variable *nrooms* (number of rooms available in the household) is now included in **UY22**. In addition, the variable *disabled* (indication of disability) was constructed for all datasets from **UY06** to **UY18**, based on an approximation using the type of pensions received. The income section has been marginally revised for **UY13-UY22**, with little to no effect on the LIS Key Figures.

Data Releases and Revisions – Luxembourg Wealth Study (LWS)

Germany

The previous released datasets from the GSOEP series **DE02-DE17** have been updated to reflect the improvements in the latest version **v40.1eu** edition by DIW, mostly concerning the update of the imputation of incomes for non-respondents. The balance sheet amounts are not concerned by this update.

India

One new country has been added to the LWS Database: India. Four LWS datasets from have been harmonised and added (**IN91, IN02, IN12, IN18**) — these are based on the All India Debt and Investment Survey (AIDIS) and the related National Sample Survey (NSS) rounds carried out by the National Sample Survey Office (NSSO), Ministry of Statistics and Programme Implementation (MoSPI).

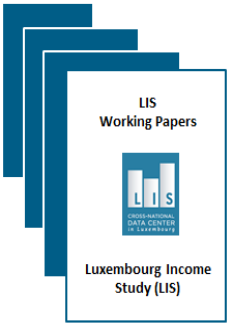
United Kingdom

One new LWS dataset from the UK has been added (**UK21**). The dataset is harmonised from the Wealth and Assets Survey (WAS) produced by the Office for National Statistics (ONS). The previous datasets of the UK wealth series (**UK07, UK09, UK11, UK13, UK15, UK17**, and **UK19**) were revised following changes in the methodology introduced by the UK Office for National Statistics (ONS) to estimate defined benefit (DB) pension wealth. Because revised estimates for earlier waves have not yet been produced using the new approach, the variable *hasodb* (defined benefit occupational pensions) was emptied in all these datasets. As a result, the variables *inw* (integrated net worth) and *haso* (occupational pensions) differ from their values in previous releases of the LWS UK data. For more information see Compare.It. In addition, the **UK19** dataset was revised to ensure consistency with other UK waves in the treatment of public transfers. Specifically, the variables *hpub_i* (insurance transfers) and *hpublic* (public transfers) were adjusted.

LIS/LWS Data Release Schedule

	Winter 2025	Spring 2026
LIS Database		
Czechia	CZ05-CZ23	
Ireland	IE22-IE23	
Panama		PA96-PA22
Paraguay		PY21-PY22
LWS Database		
China		CN11,CN13,CN15,CN17
Finland	FI87, FI88, FI94, FI98, FI04	
Ireland	IE13, IE18, IE20	

Working Papers & Publications



Focus on Household Financial Fragility and Asset Poverty in OECD Regions: New Indicators and an Experimental Imputation Method LWS WP No. 49 by Josep Espasa-Reig, Ana I. Moreno-Monroy, Pedro Salas-Rojo, and Piotr Paradowski

In this paper, the authors provide new estimates on household financial fragility and asset poverty for regions in 11 OECD countries over 2010-2022. To extend coverage to countries lacking regional wealth data, they test several methods to impute financial fragility at the regional level. They find that the imputations of wealth on income datasets perform well using a hot-deck method. There is however a "regression to the mean" effect, whereby extreme values in the target indicator tend to be smoothed during imputation. The authors conclude by outlining directions for refining these methods in future research.

LIS working papers series

LIS working papers series - No. 900
Bad Policies and the Erosion of Trust in Comparative Perspective
by David Jesuit, Thomas Greitens
Published: David K. Jesuit and Thomas J. Greitens (2025), "Chapter 12: Bad Policies and the Erosion of Trust in Comparative Perspective" in Ineffective Policies: Causes and Consequences of Bad Policy Choices, edited by Roberge, I., McKeen-Edwards, H., & Campbell-Verduyn, M., 195-213. Bristol, UK: Policy Press. https://doi.org/10.51952/9781447371564

LIS working papers series - No. 901
National Work-Family Policies and Gender Earnings Inequality in 26 OECD Countries, 1999–2019
by Jennifer Hook, Meiying Li
Published: Forthcoming in Socius

LIS working papers series - No. 902
Chasing the Polar Star? Partisanship and the Political Drivers of Pre-distribution and Redistribution in Latin America
by Oswaldo Mena Aguilar

LIS working papers series - No. 903
Correcting for the Missing Rich: Imputing Missing Incomes into Household Data Proportional to Wealth Distribution
by Halit Güzelsoy, Hasan Tekgüç

LIS working papers series - No. 904
Social Policy, Social Capital, and Self-Rated Health: Synergistic or Trade Off?
by Naoki Akaeda

LWS working papers series

LWS working papers series - No. 49
Household Financial Fragility and Asset Poverty in OECD Regions: New Indicators and an Experimental Imputation Method
by Josep Espasa-Reig, Ana I. Moreno-Monroy, Pedro Salas-Rojo, Piotr Paradowski
Published: OECD Regional Development Papers, No. 160, (2025): OECD Publishing, Paris, https://doi.org/10.1787/ee9f2f16-en

News, Events and Updates

Closing Soon: Call for Papers for the 39th IARIW General Conference

In light of LIS's recent interest in the development of a Luxembourg Consumption Study (LCS) Database, LIS is co-organising a session on *Challenges in Measuring Consumption: Today's Choices and Tomorrow's Outcomes* (Theme 5) as part of the **39th IARIW General Conference,** taking place August 24–28, 2026, in Brussels, Belgium. In addition, the programme will feature sessions devoted to inequality—including *Inequality of Opportunity*, *The Top End of the Income Distribution*, and *The Political Salience of Inequality* (Theme 8)—as well as many other stimulating topics. You can find here the description of all the ten themes. Submissions will be accepted until **September 30, 2025** on the IARIW Submissions Portal.

Upcoming 6th (LIS)²ER Workshop: "Pensions and Wellbeing: Policy Challenges in Ageing Societies" – November 27-28

LIS Cross-National Data Center and LISER are pleased to announce the sixth international scientific workshop under the (LIS)²ER initiative, co-organised with the Luxembourg SHARE Project teams. This year's theme is "*Pensions and Wellbeing: Policy Challenges in Ageing Societies.*"

The workshop aims to discuss innovative research on socioeconomic inequalities, intergenerational justice, and policy reforms relevant to ageing societies in Europe and beyond. The workshop will be an interdisciplinary gathering of economists and social policy researchers. The workshop will take place for two days on November 27-28 (Thursday-Friday) 2025 on the Belval Campus in Luxembourg. The program will feature 8-10 invited academic presentations, followed by a roundtable discussion among policy experts.

Organizing Committee: Alessio Fusco (Senior Research Scientist, LISER), Kun Lee ((LIS)²ER Research Associate), Philippe Van Kerm (University of Luxembourg and LIS), Teresa Munzi (LIS), Eugenio Peluso (LISER).

Stay tuned for further details on participation and registration.

Synopsis of the LIS Summer Workshop 2025

Last July marked the 33rd edition of the LIS Introductory Workshop since its inception in 1988. Held from June 30 to July 4 at the University of Luxembourg, Belval Campus, the workshop attracted scholars eager to learn how to utilise the LIS and LWS databases for comparative research. Over this intensive five-day workshop, participants engaged in a structured mix of lectures and practical lab sessions by the LIS staff and various external lecturers.

As with recent editions, this year's event was a collaborative effort with the University of Luxembourg and the Luxembourg Institute of Socio-Economic Research (LISER). Professors Louis Chauvel and Philippe Van Kerm from the University of Luxembourg guided participants through methods for analysing inequality using LIS and LWS data, while Professor Eugenio Peluso (LISER) delivered lectures on inequality and risk assessment from a multidimensional perspective.

Pedro Salas-Rojo (CUNEF University; Visiting Fellow, International Inequalities Institute, LSE) delivered a lecture on "Machine Learning with LIS," which included hands-on lab sessions allowing participants to explore practical applications of the methods. In addition, Daniel Mahler (World Bank) provided a demonstration on accessing and using the World Bank's Poverty and Inequality Data through the PIP Platform.

In addition to the traditional Stata-based labs, LIS introduced sessions using the R programming language. During these labs, participants became familiar with the LISSY system interface and its coding best practices, gradually advancing to more sophisticated techniques for working with the LIS/LWS databases.

The workshop brought together 32 participants from 14 countries—Belgium, China, Germany, Hungary, Israel, Italy, Luxembourg, Malta, Poland, Slovakia, South Africa, South Korea, United Kingdom, and United States. These attendees represented a diverse array of research interests and academic backgrounds, including Economics, Sociology, Statistics, Social Science, Political Science, and Social Work.

LIS Summer Lecture 2025

On the 30th of June, Professor Marc Fleurbaey, Paris School of Economics, presented the LIS Summer Lecture: Social contagion, inequality and mobility.

The summer lecture explored how social interactions shape individuals and social hierarchies, using a contagion-inspired model adapted from pandemic propagation. Professor Fleurbaey introduced a taxonomy of interactions—highlighting competition, cooperation, and other archetypes—and examined how these different dynamics influence stability, inequality, mobility, and welfare. The findings showed that social processes can produce pandemic-like waves and unstable steady states, and that the intensity of interactions has complex, non-linear effects on long-term social structures.

Visiting Research Stays at LIS

During this quarter, LIS continued to host participants of the (LIS)²ER 2025 Visitors Programme. From June 11th to July 4th, LIS welcomed Keon Kim (Seoul National University), who worked on *"Men's Marriage Premium in Comparative Perspective: A Decomposition Analysis across 13 Countries."* As part of the (LIS)²ER Visitors Programme, Keon — together with the two previous short-term visitors, Nicole Kapelle and Andreas Weiland — presented his work

during a seminar on 27th of June. Nicole and Andreas presented their work on "Intra-couple gaps in retirees' financial resources across OECD countries" while Keon shared preliminary results for his project using LIS data, " *"Male Marital Wage Gap in Comparative Perspective: A Decomposition Analysis across 12 Countries".*

In September 2025, the first long-term (LIS)²ER visitor of the year began her three-month stay: Dr. Noelia Bernal (Associate Professor, Department of Economics, Universidad del Pacífico). She will use the LIS Databases for her project on *"Non-Contributory Pensions' Expansion, Exogenous Variations and Impacts across Countries."*.

Alongside the (LIS)²ER visitors, LIS also hosted Denys Orlov (National Bank of Slovakia; Bratislava University of Economics and Business) for a one-week stay, during which he explored financial literacy and voluntary savings in the UK and authored a short article, available in this issue of *Inequality Matters* here.

LIS Team Participation in Conferences/Workshops

- On June 17th, Heba Omar gave an introductory session on the usage of the LIS data through the LIS Remote-Execution System to a group of researchers at the Joint Research Centre (JRS) of the European Commission.
- On June 27, 2025, Jörg Neugschwender attended the final conference for the EU-funded rEUsilience project, *The State of Family Resilience in Europe Today: New Evidence to Support Policy Reform*, held in Brussels. The event presented new comparative and infrastructure-focused data on family resilience across Europe to inform evidence-based policy reform.
- In June and July, Kun Lee (LIS)²ER Research Associate**,** presented his co-authored paper on Technological change, workers' anxiety, and pension savings behavior at the Netspar International Pension Workshop 2025 that took place on June 18-20 in Leiden, the Netherlands. In addition, he presented his work on Pension Systems and Wealth Inequality in Old Age: A Comparative Analysis at the Social Policy Association and East Asian Social Policy Research Network - Joint Annual Conference 2025 that took place on July 2-4 at the University of York in the UK.
- On September 10-12, Piotr Paradowski was an invited speaker at the Health, Morbidity and Mortality Working Group Annual Meeting, "Living Longer, Living Better? Inequality in Health and Longevity," hosted by the University of Luxembourg in collaboration with the European Association for Population Studies (EAPS), the Prague University of Economics and Business, Charles University, and Ben-Gurion University. He presented "Health and Socioeconomic Status: Exploring LIS/LWS Data." LIS Director of Operations Teresa Munzi was also in attendance.

Internships at LIS

Over the past weeks, LIS has hosted Claude Reppert, a bachelor student in the Computer Science Department at SRH Berlin University of Applied Sciences. During his internship, Claude has been working extensively with the LIS remote execution system, *LISSY* on designing a tool to be integrated into LISSY with the aim of defining and optimising processing time across different machines. This work aims to improve resource distribution, increase overall system efficiency, and reduce user waiting time for executing requests.

The Stone Center – New Call for Two Postdocs – deadline November 3, 2025

The Stone Center at the CUNY Graduate Center has posted the call for its eighth cohort of postdoctoral scholars. This year's call invites applications for two different positions; qualified applicants may apply to both.

The **first position** is open to candidates who conduct research on wealth and/or wealth inequality. This postdoctoral scholar will join the GC Wealth Project team, an international group of researchers. Priority will be given to candidates who conduct research in the following areas:

- Distribution of wealth, wealth inequality, and/or wealth concentration
- Intergroup wealth disparities (e.g., by gender, race, ethnicity, migration status)
- Intersection of wealth inequality, climate policies, and climate crisis
- Determinants (including public policies) and consequences of wealth concentration
- Estate, inheritance, gift, and wealth taxation, and/or other policies that shape wealth accumulation and wealth transfers; behavioral responses to taxation; and revenue analysis.

See the full description and application for this position: Job ID 30453.

The **second position** is for a postdoctoral scholar who will conduct research on intergenerational mobility and poverty. This postdoctoral scholar will work directly with Professor Miles Corak on a cross-national project related to child poverty and poverty measurement in rich countries, and will have the opportunity to work individually on their own projects. Priority will be given to candidates carrying out quantitative, empirical research on one or both of the following:

- Measurement of poverty and well-being
- Public policy directed to child poverty and well-being

See the full description and application for this position: Job ID 30454.

The two postdocs will be in residence at the CUNY Graduate Center in New York City, from September 2025 through August 2027. The application deadline is **November 3, 2025**.

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