0.1 Appendix Table xxx. Moments for Modeling: Cyclicality

Expansions

(lr)2-2 (lr)4-8	Gini and Wealth Shares	Quarterly Changes in Gini and Wealth Levels				
	Mean	Mean	Standard Deviation	Skewness	Kurtosis	Auto-correlation
Gini Coefficient (pt)	0.78	-0.05	0.25	-0.38	1.49	-0.57
Net Worth Shares (%)						
Bottom 50%	0.03	1.86	9.49	0.64	8.95	0.14
50-70%	0.09	1.28	1.99	-0.59	5.87	-0.07
70-90%	0.25	1.37	1.40	-0.34	4.53	-0.07
90-99%	0.37	1.63	1.72	0.10	4.21	0.00
99-99.9%	0.16	1.94	2.58	-0.31	3.76	-0.03
Top 0.1%	0.10	2.13	2.84	-0.09	4.20	0.07

Recessions

(lr)2-2 (lr)4-8	Gini and Wealth Shares	Quarterly Changes in Gini and Wealth Levels				
	Mean	Mean	Standard Deviation	Skewness	Kurtosis	Auto-correlation
Gini Coefficient (pt)	0.78	0.06	0.20	0.00	3.69	-0.150
Net Worth Shares (%)						
Bottom 50%	0.02	-4.39	8.56	-1.70	5.70	0.43
50-70%	0.09	-0.35	2.81	-0.75	2.35	0.58
70-90%	0.24	0.44	2.14	0.11	2.12	0.46
90-99%	0.37	-0.25	2.45	0.26	2.35	-0.20
99-99.9%	0.17	-1.39	3.85	-0.07	2.29	-0.37
Top 0.1%	0.11	-1.38	4.65	-0.36	2.62	0.44

Annual

(lr)2-2 (lr)4-8	Gini and Wealth Shares	Annual Changes in Gini and Wealth Levels				
	Mean	Mean	Standard Deviation	Skewness	Kurtosis	Auto-correlation
Gini Coefficient (pt)	0.78	0.19	0.38	0.38	2.14	0.35
Net Worth Shares (%)						
Bottom 50%	0.02	5.10	18.24	-0.71	4.13	0.69
50-70%	0.09	4.56	5.20	-1.39	6.37	0.45
70-90%	0.24	5.21	3.74	-1.13	5.40	0.35
90-99%	0.37	5.95	4.99	-0.68	4.00	0.26
99-99.9%	0.17	6.66	6.88	-1.25	5.25	0.12
Top 0.1%	0.11	7.43	8.99	-1.06	5.15	0.26

Note: This table mirrors Table [ref] and describes quarterly moments of the wealth distribution in recessions (defined using FRED series USRECQM) and expansions (non-recessionary periods). The bottom panel also mirrors table [ref] at an annual frequency.

Table 1: Moments of the Wealth Distribution in Expansions, Recessions, and at Annual