**PROJECT PLAN #1, June 19-October 9, 2019**

**US NTA by SES**

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**OBJECTIVES**

This document describes a plan for starting the work described in the Peterson Project:

* Create a complete set of NTA microfiles for the US for multiple years,
* Include indicators of socioeconomic status, and
* Estimate and interpret a set of NTA age profiles by SES.

The steps are roughed out for 16 weeks: June 19 to October 9. After these objectives are achieved, another plan will be formulated for moving forward with another set of research objectives.

**MEETING SCHEDULE**

The plan is organized by online meetings, all on Wednesdays. We can try Zoom to see if it’s better than Skype, but Skype is a good fallback. Each meeting will have pre-meeting deliverable to be discussed at the meeting, distributed to meeting attendees at least 24 hours in advance. Each meeting will have post-meeting items to do. I have roughed out some of these but each will be finalized at each meeting, along with who is doing which item. All is subject to revision as we proceed.

1. June 19 (first meeting)

* Pre-meeting: draft project plan (G, R)
* Meeting objectives: discuss and revise project plan, modifying dates, items, timelines, etc. as needed
* Post meeting action steps:
  + Revise and circulate project plan based on discussion
  + G to share current status of microdata files and code for producing US NTA with M
  + M gets up to speed on US code
  + G to begin updating US macro controls to 2017 or 2018 (depending on availability of updated national accounts estimate)

2. July 17 (4 weeks from first meeting)

* Pre-meeting deliverable: revised project plan (G, R?), progress updates on microfile work (G, M)
* Meeting objectives: Review progress, outline main decision points such as definition of SES and others
* Post meeting action steps:
  + Create preliminary profiles for one year by various definitions of SES.

3. July 31 (2 weeks)

* Pre-meeting deliverable: slide deck or tableau dashboard (or other?) with preliminary results by SES for one year
* Meeting objectives: Review estimates, create organized plan to structure review progress
* Post meeting action steps:
  + Extend estimates to multiple years
  + Create slide deck or tableau dashboard or some other means to review profiles based on review plan

3. August 14 (2 weeks)

* Pre-meeting deliverable: Revised review items
* Meeting objectives: continue results review process
* Post meeting action steps:
  + Outline descriptive results
  + Continue finalizing estimates

4. August 28 (2 weeks)

* Pre-meeting deliverable: outline of descriptive results
* Meeting objectives: outline results write-up, discuss graphics and summary measures
* Post meeting action steps:
  + Circulate results write-up outline for comment/revision

5. September 11 (2 weeks)

* Pre-meeting deliverable: Revised outline for results write-up, rough out of any new summary measures and graphics
* Meeting objectives: Review write-up, graphics, measures; finalize write-up outline
* Post meeting action steps:
  + Fill in outline
  + Finalize first draft of US NTA by SES profiles summary/report/paper?

6. September 25 (2 weeks)

* Pre-meeting deliverable: First draft of paper
* Meeting objectives: Discuss paper draft, discuss next steps for micro analyses
* Post meeting action steps:
  + Revise paper draft
  + Begin to implement micro analyses

7. October 9 (2 weeks)

* Pre-meeting deliverable: Revised paper
* Meeting objectives: Finalize paper, make plan for next set of objectives (see below)
* Post meeting action steps:
  + Project plan #2 to move on to next set of objectives

**SUBSEQUENT OBJECTIVES**

There are other topics we will want to explore after this initial work is done. Here are some of them:

1. Distribution of consumption, how it changed over time, how it compares to distribution of labor income or other measures. We can use some measure of distribution that we can decompose into a between SES component and a within SES component. We might want to measure consumption at a given age for an individual as a ratio to global mean consumption at that age or perhaps as a ratio to the SES mean consumption at that age. All this will require careful thought.
2. Distribution of wealth in a manner similar to consumption, but here the interesting question will be to see how that distribution changes when we include public pension wealth (pensions plus health care plus long term care, for example).
3. Longitudinal change in labor income and in consumption. What accounts for the increasing trend in consumption at the same time that labor income is stagnating at the same ages?

Later, we will want to turn to projection, as described in the Peterson proposal for example. Also there are interesting possibilities for including gender time use, as described in a pilot grant proposal to CEDA which we hope will be funded.