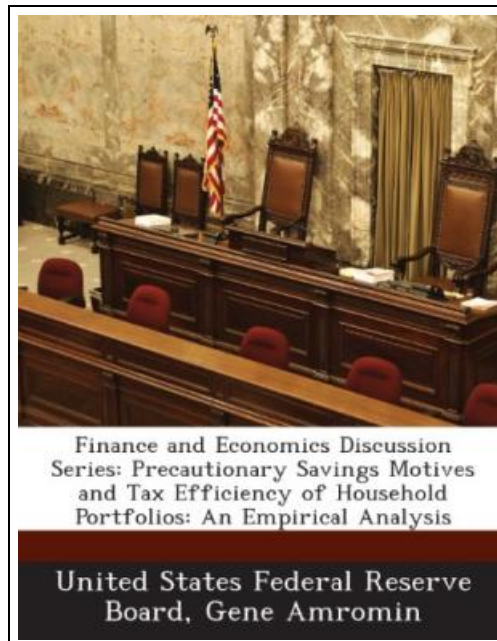


Finance and Economics Discussion Series: Precautionary Savings Motives and Tax Efficiency of Household Portfolios: An Empirical Analysis



Filesize: 6.52 MB

Reviews


These types of publication is the greatest publication available. It really is filled with knowledge and wisdom Once you begin to read the book, it is extremely difficult to leave it before concluding.

(Prof. Lenna Beatty III)

FINANCE AND ECONOMICS DISCUSSION SERIES: PRECAUTIONARY SAVINGS MOTIVES AND TAX EFFICIENCY OF HOUSEHOLD PORTFOLIOS: AN EMPIRICAL ANALYSIS

[DOWNLOAD](#)

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Tax efficiency is the dominant consideration in theoretical portfolio models that allow for both taxable and tax-deferred accounts (TDAs). Investors are advised to locate higher-tax assets in their tax-deferred accounts, which in the United States commonly translates into holding bonds inside TDAs and holding equities outside. Yet, observed portfolio allocations are not tax efficient. This paper empirically evaluates the predictions of a recent model designed to bridge the existing gap by explicitly incorporating uninsurable labor income risk and limited accessibility of TDA assets in household decisions [Amromin, 2003]. Together, these elements create tension between household's desire to maintain tax efficient allocations and its concern over the need to make costly TDA withdrawals in the event of bad income draws. This leads some borrowing-constrained households facing labor income risk and TDA access penalties to forgo tax efficiency in favor of allocations that provide more liquidity in bad income states--an outcome labeled as precautionary portfolio choice. The empirical results based on household-level portfolio data from the Survey of Consumer Finances provide evidence that both the choice of whether to hold a tax efficient portfolio and the degree of portfolio tax inefficiency are related to the presence and severity of precautionary motives.

 [Read Finance and Economics Discussion Series: Precautionary Savings Motives and Tax Efficiency of Household Portfolios: An Empirical Analysis Online](#)

 [Download PDF Finance and Economics Discussion Series: Precautionary Savings Motives and Tax Efficiency of Household Portfolios: An Empirical Analysis](#)

Relevant PDFs

**Weebies Family Halloween Night English Language: English Language British Full Colour**

Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book *****
Print on Demand *****.Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and...

[Save ePub »](#)

**Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English]**

Createspace, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book *****
Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to...

[Save ePub »](#)

**Children s Educational Book Junior Leonardo Da Vinci : An Introduction to the Art, Science and Inventions of This Great Genius Age 7 8 9 10 Year-Olds. [British English]**

Createspace, United States, 2013. Paperback. Book Condition: New. 248 x 170 mm. Language: English . Brand New Book *****
Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to...

[Save ePub »](#)

**Passive Income: Ultimate 8 Ways to Make 0-k a Month in 60 Days**

Createspace, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book *****
Print on Demand *****.PASSIVE INCOME ULTIMATE 8 WAYS to MAKE 0-K a MONTH in 60 DAYS...

[Save ePub »](#)

**A Smarter Way to Learn JavaScript: The New Approach That Uses Technology to Cut Your Effort in Half**

Createspace, United States, 2014. Paperback. Book Condition: New. 251 x 178 mm. Language: English . Brand New Book *****
Print on Demand *****.The ultimate learn-by-doing approachWritten for beginners, useful for experienced developers who want to...

[Save ePub »](#)

**Welcome to Bordertown: New Stories and Poems of the Borderlands**

BRILLIANCE AUDIO, United States, 2015. CD-Audio. Book Condition: New. Unabridged. 170 x 135 mm. Language: English . Brand New. Audie Award Finalist: Best Short Story Collection Bordertown: a city on the Border between the human

[Read eBook »](#)

**Plants vs. Zombies game book - to play the stickers 2 (puzzle game swept the world. most played together)(Chinese Edition)**

paperback. Book Condition: New. Ship out in 2 business day, And Fast shipping, Free Tracking number will be provided after the shipment.Paperback. Pub Date: Unknown Pages: 28 in Publisher: China Children Press List Price: 13.00

[Read eBook »](#)

**Your Pregnancy for the Father to Be Everything You Need to Know about Pregnancy Childbirth and Getting Ready for Your New Baby by Judith Schuler and Glade B Curtis 2003 Paperback**

Book Condition: Brand New. Book Condition: Brand New.

[Read eBook »](#)

**My Life as an Experiment: One Man s Humble Quest to Improve Himself by Living as a Woman, Becoming George Washington, Telling No Lies, and Other Radical Tests**

SIMON SCHUSTER, United States, 2010. Paperback. Book Condition: New. Reprint. 212 x 138 mm. Language: English . Brand New Book. One man. Ten extraordinary quests. Bestselling author and human guinea pig A. J. Jacobs puts

[Read eBook »](#)

**Childrens Educational Book Junior Vincent van Gogh A Kids Introduction to the Artist and his Paintings. Age 7 8 9 10 year-olds SMART READS for . - Expand Inspire Young Minds Volume 1**

CreateSpace Independent Publishing Platform. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. Dimensions: 9.8in. x 6.7in. x 0.2in.Van Gogh for Kids 9. 754. 99-PaperbackABOUT SMART READS for Kids...

[Read eBook »](#)