

Table 1

Percentage of Households with Liquid Assets Greater than One Month of Income

<i>Age Group</i>	<i>Simulated Data</i>		<i>Survey of Consumer Finances</i>		
	<i>Exponential</i>	<i>Hyperbolic</i>	<i>Definition 1</i>	<i>Definition 2</i>	<i>Definition 3</i>
ALL AGES	0.73	0.40	0.37	0.43	0.52
20-29	0.52	0.34	0.18	0.19	0.26
30-39	0.72	0.39	0.21	0.24	0.36
40-49	0.72	0.38	0.26	0.31	0.42
50-59	0.76	0.43	0.35	0.41	0.50
60-69	0.91	0.42	0.58	0.68	0.76
70+	0.77	0.46	0.62	0.71	0.78

Sources: Authors' simulations and 1995 SCF.

Notes: The table reports the fraction of households who hold more than a month's income in liquid wealth. Definition 1 includes cash, checking and savings accounts. Definition 2 includes definition 1 plus money market accounts. Definition 3 includes definition 2 plus call accounts, CDs, bonds, stocks and mutual funds.