REPUBLIC OF SLOVENIA
STATISTICAL OFFICE

MEASURING ECONOMIC AND SOCIAL INEQUALITY OF HOUSEHOLDS IN NATIONAL ACCOUNTS

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Ljubljana, 3. July 2018

CONTENT

INTRODUCTION

The Statistical Office of the Republic of Slovenia (SURS) joined the OECD-Eurostat EG-DNA Expert Group on Disparities of National Accounts in 2011. Within the group SURS was active in implementing the study on income, consumption and savings inequality of households. For it SURS prepared two collections of results; in 2012 for the reporting year 2008 and in 2015 for reporting year 2012. Results were based on guidelines and other recommendations by the expert group.

This study presents updated results for 2012 and results for 2015. Additionally, the analysis includes dwellings property as an important part of total household assets. For most distributional results a time comparison between 2012 and 2015 was prepared. International comparison was made for adjusted disposable income for 2012, since the necessary data for 2015 are not available.

The structure of the study is: at the beginning a brief presentation of the reasons for the study, followed by the description of sources and the method. The central part of the study presents the analysis of distribution results referring to inequality of households in view of their income, consumption, saving and dwellings property compared to the average of households and to the ratio between richest and poorest households.

The methodology is still in the final development phase, so the published results are of experimental nature.

1. REASONS FOR THE STUDY

Gross domestic product (GDP) is not the optimal indicator of economic activity for measuring economic well-being of the population. Much better indicators are the ones measuring several key dimensions for households, i.e. income, consumption and wealth. Using them we assess households more comprehensively, which enables more realistic picture of their economic situation.

First ideas regarding new indicators for measuring well-being and progress that go beyond GDP go back to before the onset of the economic and financial crisis. On the initiative of the French President Sarkozy, the so-called Stiglitz-Fitoussi commission was established in 2008, the purpose of which was to study the measurement of well-being in the broadest sense: economic, social and environmental. The commission report gave several recommendations and guidelines for further work in this area. The most important is to provide information on how different goods are distributed in the society and what is the way to the final objective of a more just distribution in the society.

During and immediately after the economic and financial crisis in Europe attention was focused on its consequences, not only for the economy but also for households. This means that additional information would be welcome about how individual income and consumption are distributed within the household sector, i.e. between individual groups of households, which would give a clearer picture of what is happening within the sector.

Statistics answered the mentioned challenge with a sponsorship group on measuring progress, well-being and sustainable development. One of the areas pointed out by this group is the aspect of households and distribution of their income, consumption and wealth. This led to the formation of a special expert group for measuring disparities in national accounts - EG DNA. The group, which started to work in 2011, includes over 50 experts working in statistical offices or international institutions (OECD, Eurostat and the European Central Bank).

The task of this group is gradual development of internationally comparable methodology consistent with national accounts concepts, which should through using the existing microdata sources enable the implementation of a study on distribution of income, consumption, savings and wealth by different groups of households. Distribution results should be published as experimental during the development of the methodology and as official results after the methodology is set up.

2. SOURCES AND METHOD OF CALCULATING DISTRIBUTIONAL RESULTS

2.1. SOURCES

For preparing distributional results, we linked micro (individual) and macro (aggregate) data. Further on we briefly describe macro and micro data.

Macro data are aggregate national accounts data for the household sector, i.e. values of different income and consumption transactions entering the calculation of above-mentioned components of income, consumption and savings, and value of dwellings property (for this study the term national accounts aggregates is used). They are consistent with the 2010 European System of Accounts (ESA 2010) and the 2008 System of National Accounts (SNA 2008). The advantage of using aggregate data for preparing distribution results is that they are used for calculating different balance categories, some of them being important economic indicators (e.g. GDP). These data are also internationally harmonised and comparable.

For implementing the study it was necessary to provide aggregate data for 33 categories of the income component, 26 categories for the consumption component, 3 categories representing social transfers in kind and appearing in the calculation of both income and consumption components, and the category of net value of dwellings (depreciation is deducted), which relates to the dwellings property component. The categories of all components are at current prices and refer to reference years 2012 and 2015 as published in the latest release of annual non-financial sector accounts on 29 September 2017.

Microdata are individual data reflecting the economic, social and demographic situation of individuals and households. The main data source for the income component and for socio-demographic characteristics is the Survey on Living Conditions (EU-SILC)[1], for the consumption component the Household Budget Survey (HBS)[2] and for the dwellings component the Statistical Real Estate Register (SREN)[3]. Data from these three sources refer to the same reference period, i.e. 2012 or 2015.

Because different microdata sources are used, the recommendation is that the sources be as closely linked as possible so that they refer to the same reference period and that as related households as possible (if not the same) are linked. To this end the data on household consumption from the HBS and the data on value of owner`s dwellings from the SREN were applied to the sample of households from the EU-SILC. The HBS sample does not include the same households as the EU-SILC (SREN includes all the owners of dwellings and consequently all households), so we linked as closely related households as possible by individual socio-demographic criteria. Thus we linked them by household type (number and status of household members: adult, child), their income situation (income quintile) and housing status (ownership status).

Microdata were used in the calculation for distributing national accounts aggregates by individual groups of households.

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[1] The main purpose of the EU-SILC is to provide data for calculating the at-risk-of-poverty and social exclusion indicators. The data are collected with the survey and then completed with data from registers and administrative sources. The sample covers 12,500 households but because some of them refused to cooperate and some of them could not be contacted (and some are ineligible), the final sample size is about 9,000 households or about 28,000 persons. For the needs of this study, the EU-SILC was used to obtain demographic data on household members, data on their employment and education status, data on household type in view of household members and data on housing status. These data are linked to data on income (mostly from income tax return: e.g. on wages and other income from employment, income from activity, rental income, etc.) and other sources, e.g. Pension and Disability Insurance Institute, social work centres, etc. More on the EU-SILC at: http://www.stat.si/statweb/File/DocSysFile/8830/EU-SILC_2016.pdf

[2] The HBS is used to obtain data necessary primarily for other statistical survey. For the needs of this study, the HBS was used to obtain data on household consumption by groups of goods and services. The sample for the HBS covered 7,000 households in 2012 and 7,500 households in 2015, but because some households refused to cooperate and some of them could not be contacted (and some are ineligible), the final sample size is about 3,700 households or about 11,000 persons. More on the HBS at: http://www.stat.si/statweb/File/DocSysFile/9364/APG2015_SPK.pdf

[3] SREN is the Statistical Real Estate Register set up on the basis of data from the Real Estate Register (REN) kept by the Surveying and Mapping Authority of the Republic of Slovenia (GURS), Real Estate Office. The sources of data for REN are numerous public records (land cadastre, cadastre of buildings, land register, property sales register) and many other data. REN has data on all real estate (flats, houses and land) in the Republic of Slovenia. REN data are regularly maintained. SURS obtains REN data from GURS quarterly and uses them for comparing data obtained with the housing survey. Flats, houses and plots in REN are valued according to various models by type and purpose of real estate.

2.2. METHOD OF CALCULATING DISTRIBUTIONAL RESULTS

The methodology used for preparing distributional results for households follows guidelines and recommendations of the EG-DNA (except for dwellings property results for which no methodology has been prepared) and is based on standard steps:

Step 1: Adjustment of national accounts aggregates' (categories') values, meaning:
- Elimination of NPISH – not necessary in our case
- Elimination of the population not covered in micro sources – institutional households (homes for the elderly)
- Elimination of the consumption of non-residents in the country

Step 2: Determination of appropriate variables from microdata sources for linking with national accounts variables (categories)

Step 3: Imputation for those national accounts categories that are not in micro sources, followed by scaling or aligning of categories' values in micro sources and imputed values to the values of national accounts categories (already adjusted from the first step)

Step 4: Clustering households by:
- Income quintiles
- Household type
- Main source of income
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Step 5: Calculation of relevant inequality indicators:
- Ratio to the average
- Minimum – maximum ratio
- Inequality index – not used for our study

In line with guidelines and recommendations, distributional results are prepared only for private households in the country and to this end it is necessary to eliminate some populations such as NPISH, institutional households and expenditure of non-residents in the home country as follows from **Step 1** above. Because national accounts in Slovenia already have separate presentation of the household sector and the NPISH sector, which is not the case in all countries, this elimination was not necessary. It was, however, necessary to eliminate institutional households (homes for the elderly, hospitals) in some income categories and consumption of non-residents in Slovenia in some consumption categories. In this way we got so-called adjusted national accounts aggregates.

Step 2 was selection of all necessary categories (variables) from the EU-SILC, the HBS and SREN that suit best the adjusted national accounts aggregates. Additionally, from the EU-SILC socio-demographic characteristics were selected such as number of households, household type, housing status and number of equivalent adult household members (so-called consumption units). The latter is essential for determining equivalent disposable income, which enables classification of households into income quintiles.

Calculation into equivalent adult household members was done in line with recommendations. The so-called OECD modified equivalence scale was used, which gives to the head of household weight 1, every other adult family member weight 0.5 and children under 14 years of age weight 0.3 (e.g. a four-member household with two adults and two children under 14 years of age thus has 2.1 equivalent adult household members). The sources for demographic data for the total population are the Central Population Register and the population census.

Step 3 was imputation of data for all specific national accounts categories for which there were no data in micro sources (either of conceptual or practical nature).

So for financial intermediation services indirectly measured (FISIM) data on interest connected with FISIM were used. Another example is imputed social contributions, for which we used the closely related category of wages. For distribution of social transfers in kind we used another method; we used information on distribution "from outside", so not within income categories as in the previous two cases but among socio-demographic variables that are closely related to social transfers in kind.

After imputations it was necessary to scale or align microdata – including imputed data – with amounts from Step 1, i.e. adjusted national accounts aggregates. Alignment of values was implemented with so-called alignment coefficients.

Step 4 was clustering the households (and thus their incomes, consumption, savings and dwellings property) into household groups. For this study, households were grouped by the following criteria:

- Income quintiles – the basis for calculating is equivalent disposable household income, which is obtained by dividing disposable household income by the number of equivalent adult household members, taking into account household structure; this was followed by classification of households by amount of equivalent disposable income: the first quintile covers 20% of households with the lowest equivalent disposable income and the fifth quintile 20% of households with the highest equivalent disposable income
- Household type – there are eight types of households by the number of household members and their status (whether they are adults or children)
- Main source of income (wages, income from self-employment, property income, transfers)

Step 5 is calculation of inequality indicators based on the data on distribution of income, consumption, saving and dwellings property by criteria from the previous step. Their purpose is to show differences between individual groups of households.

In the study we used the *ratio to average* indicator, which we calculated by dividing the average value for an individual category in a single group of households (e.g. average value of social benefits for the third quintile) by the average value for this category for all households. For more realistic calculation of the average we used the number of equivalent adult household members instead of the number of households. By using this indicator we obtained information on the relative situation of individual groups of households (e.g. first quintile) compared to the average for all households.

Additionally, we used the *maximum – minimum ratio* indicator. The selection of this indicator is the most interesting for comparing income quintiles since in this way we get differences between poorest and richest households for individual categories (e.g. for expenditure for recreation and culture). We calculated the indictor by comparing the average value of individual category for the fifth and first income quintile (e.g. dividing average expenditure for recreation and culture of the fifth quintile by average expenditure for recreation and culture of the first quintile).

The third inequality indicator is the *coefficient of variation,* which is the difference (disparity) from the average expressed in index form. For this study this indicator was not used but we intend to use it in further studies when more data for international and time comparisons are available.

The framework and coverage of the analysis in the coming sections is in line with OECD recommendation for preparing and transmitting results.

3. ANALYSIS OF RESULTS

3.1. ANALYSIS OF CLASSIFYING HOUSEHOLDS

The OECD and Eurostat recommend that countries provide socio-demographic information for households and population (individuals). To this end they prepared a transmission template, which includes the classification of households by socio-demographic criteria and by income quintiles. Some of these criteria refer to the population (age, gender, education, employment status) and some to households (household type, housing status). In our analysis we concentrated on the latter.

Data on the number of households by both criteria (household type and housing status) are microdata, while for dividing the number of households by income quintiles macro data are also needed – disposable income calculated according to the national accounts methodology and its calculation for each household separately into equivalent disposable income (by using data on the number of equivalent adult household members).

Chart 1 shows distribution of the number of households by income quintiles for each household type for 2015 (for 2012 the distribution was almost the same).

Chart 1: Structure of household types by income quintiles, Slovenia, 2015
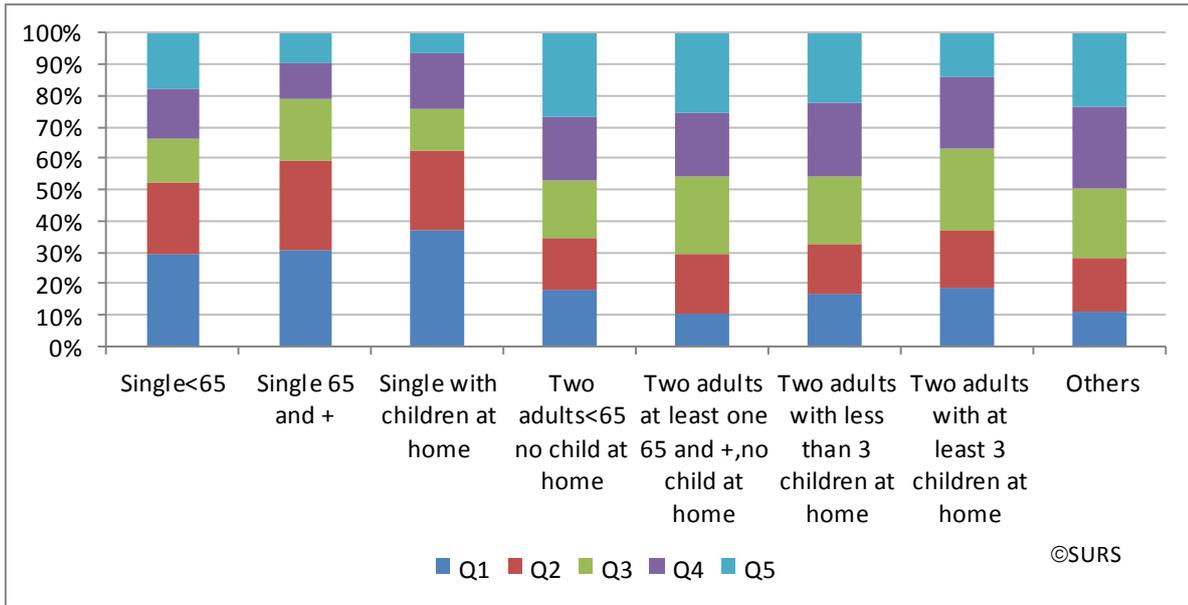
Q = quintile class of disposable income
Source: SURS

As expected, households of the first income quintile are to a larger extent single parent families and single persons both younger and older than 65. On the other hand, a fifth of households with the highest income (fifth quintile) are couples without children. Most of the middle class is couples with children and couples in which at least one person is at least 65 years old.

Chart 2 shows distribution of the number of households by income quintiles for each housing status. Data refer to 2015.

Chart 2: Structure of housing status by income quintiles, Slovenia, 2015
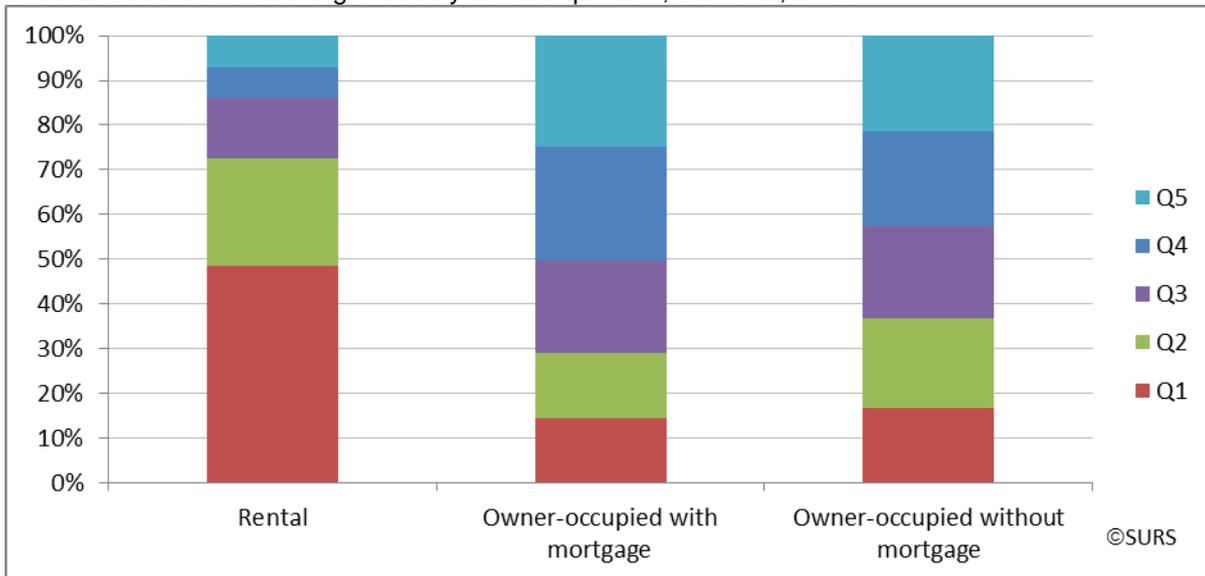
Q = quintile class of disposable income
Source: SURS

Most tenant households are from the lowest income quintile. In a half of cases the group of households with owners with mortgages consists of the two highest income quintiles, which shows more risky behaviour of richer households that can afford mortgages more easily. It is interesting that households, which are owner-occupied without mortgages are mixed in terms of income; the distribution by income quintiles is quite uniform.

The purpose of above presentations is to get some basic information on different groups of households, which will serve as a supplement for analysing inequality of households by income, consumption, savings and dwellings property as described in the coming sections. In doing this the quintile distribution of households is fundamental since it reflects their living standard.

3.2. ANALYSIS OF HOUSEHOLD INCOME INEQUALITY

The standard aggregate used for comparing income inequality for different groups of households is adjusted disposable income, which represents total income of households for actual final consumption and savings. It is calculated by adding primary income (income from work and capital) and net social transfers in money and in kind and other net current transfers and subtracting net social contributions and current taxes on income and wealth. Adjusted disposable income is called adjusted because it includes social transfers in kind, while disposable income does not include transfers in kind.

For graphical presentation of household distribution, the average household has the value of 1 and deviation from this value shows the ratio to the average. The larger the deviation the larger the inequality compared to the average, which is shown in the up or down deviation of the line from the value of 1.

Chart 3 shows adjusted disposable income by income quintiles for both studied years (2012 and 2015). Distributions for both years are about the same, since the blue and the red line are close together. In 2015 only slightly larger equality compared to the average than in 2012 is shown. In both years about 60% of households did not achieve average adjusted disposable household income (first three income quintiles). On the other hand, 20% of the richest households have coefficient values at around 1.6, which means that they have 60% more income than the average for all households.

Chart 3: Relative position of each income quintile compared to the average for adjusted disposable income, Slovenia, 2012 and 2015
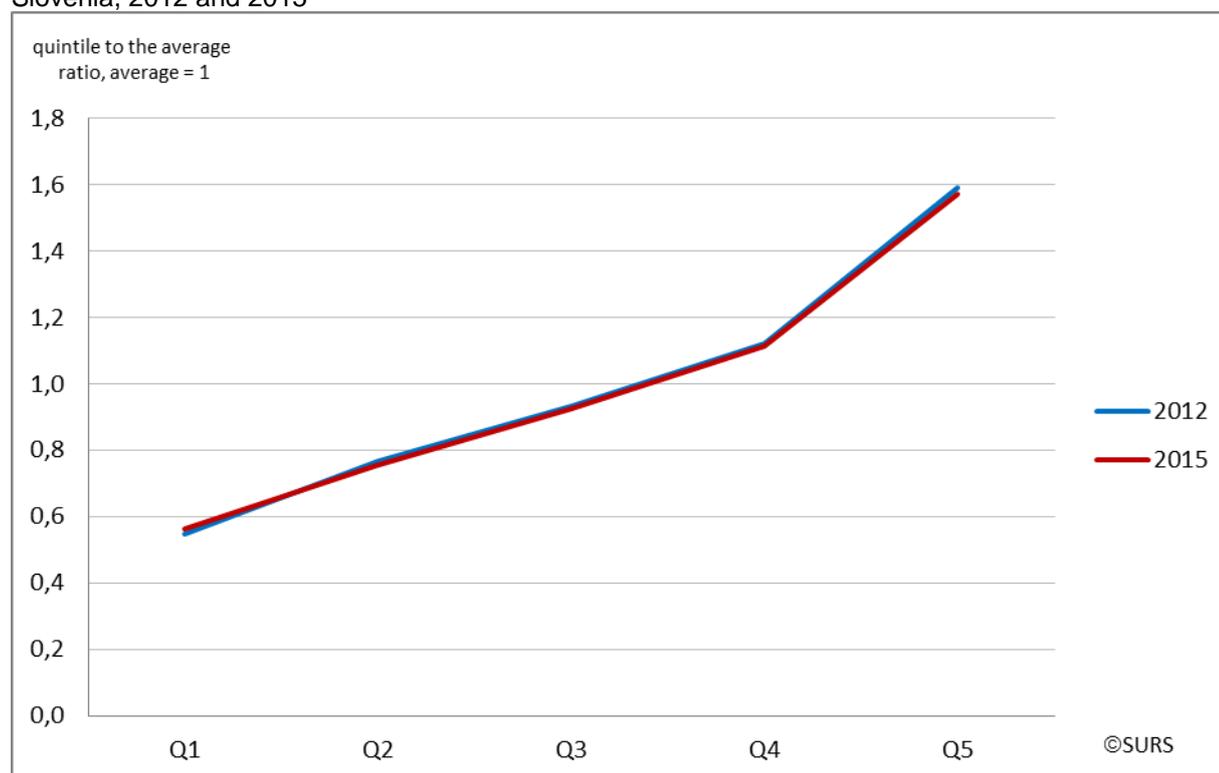

Q = quintile class of disposable income
Source: SURS

We would get a different distribution by income quintiles if the calculation of inequality took into account only disposable or primary income instead of adjusted disposable income. Excluding net current transfers the differences between the poorest and richest become much larger. The effect was calculated with the difference in the results of indicators the *maximum – minimum ratio* for all three aggregates and is shown in Chart 4. First, the chart shows the ratio of the 20% of richest households and 20% of poorest households for three levels:

primary income, disposable income and adjusted disposable income and second, it shows us the differences in the ratios for each year.

Chart 4: Relative position of the 20% highest to the 20% lowest income households for for all three types of income, Slovenia, 2012 and 2015
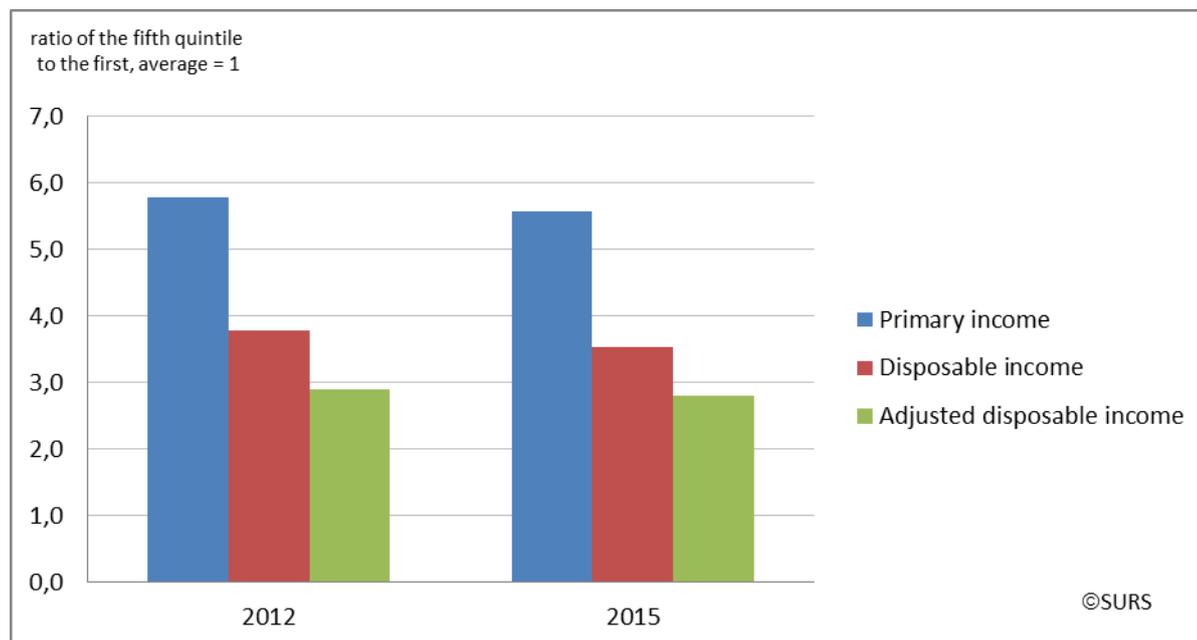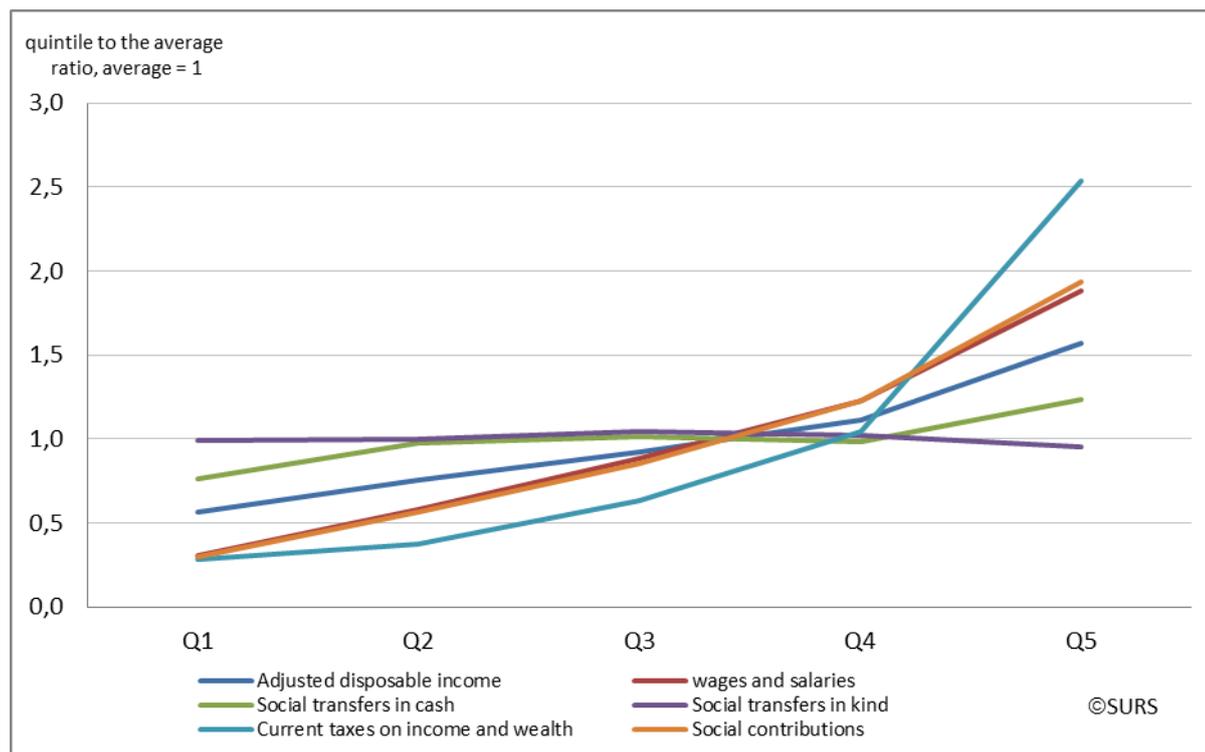

Source: SURS

The blue column explains the ratio between the richest and poorest fifth of households taking into account the primary income aggregate, the red column taking into account the disposable income aggregate and the green column taking into account the adjusted disposable income aggregate. The difference between the blue and red column represents the impact of taxes on income and wealth, social benefits in money (mostly pensions) and social contributions. The impact of social transfers in kind is shown in the difference between the red and green column. The only noticeable difference between the two years is that social transfers in kind had a larger impact on reducing the differences in inequality in 2012, i.e. during the crisis (almost a third), than after the crisis in 2015 (over a quarter).

Further on you can see inequality by income quintiles for income categories for 2015.

Chart 5: Relative position of each income quintile compared to the average, by income categories, Slovenia, 2015

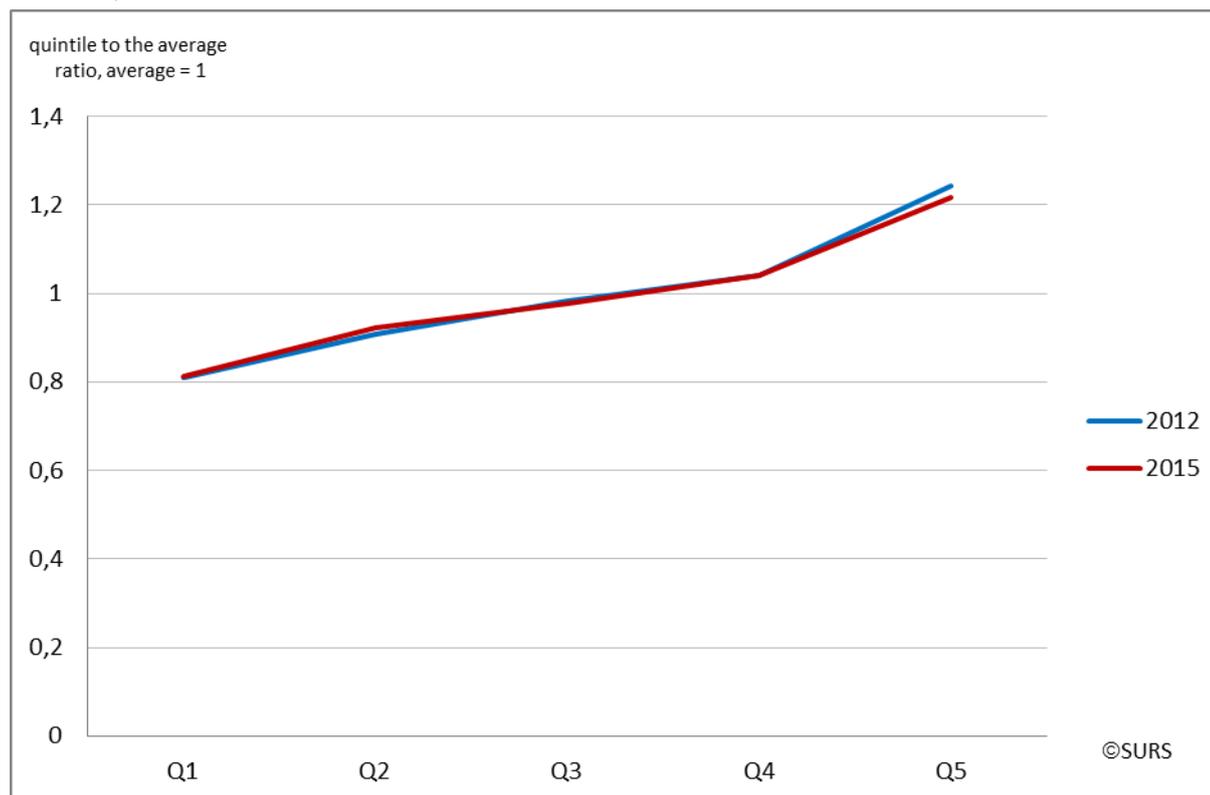Q = quintile class of disposable income
Source: SURS

Wages with social contributions represent the largest share in the structure of adjusted disposable income. The distribution curve of wages and social contributions to the largest extent determines the distribution curve of adjusted disposable income. Chart 5 shows that about 60% of households receive wages lower than the average, since the curve of wages and social contributions for the first three quintiles is below the value of 1, i.e. below the average, while 20% of the richest households receive wages that are about 90% higher than the average (the curve value for the fifth quintile average is 1.9). Social transfers in kind slightly decline in the highest income quintile, which leads to more equal distribution of adjusted disposable income by quintiles. The decline in differences is also the result of taxes; their curve goes steeply up in the highest income quintile and exceeds by 2.5 times the average for all households. The tax on income and wealth is a category that is subtracted in the calculation of adjusted disposable income. The greatest steepness of its curve in the fifth quintile leads to lower adjusted disposable income for this group of households and more equal distribution by income quintiles.

3.3. ANALYSIS OF HOUSEHOLD CONSUMPTION INEQUALITY

Further on results of consumption inequality by different income groups of households are presented. Actual household final consumption is a standard aggregate used for this purpose. In addition to household final consumption expenditure it includes social transfers in kind received by households from government units or non-profit institutions. Household final consumption expenditure (national concept) covers all purchases by resident households in Slovenia or abroad. The purpose is to satisfy various needs. Households thus have expenditure for food, beverages, clothing, footwear and many services such as housing, health, transport, education, insurance, etc. Expenditure is classified according to COICOP – by purpose.

Usually, graphical distribution of adjusted disposable income reflects in the distribution of actual household final consumption but consumption inequality is smaller than income inequality. This is also true for Slovenia for both years (compare Charts 3 and 6).

Chart 6: Relative position of each income quintile compared to the average for actual final consumption, Slovenia, 2012 and 2015


Q = quintile class of disposable income
Source: SURS

Compared to the distribution of adjusted disposable income, the distribution of actual final consumption is thus closer to the average (i.e. value 1). While for adjusted disposable income the movement by income groups are between 60% below and above the average, in actual final consumption they are between 20% below and above the average. Both for income and consumption there are no significant differences between the two years. Distribution equality is only slightly greater in 2015.

In addition to the relative position of individual income quintiles towards the average, the analysis tried to find out the relative position of the fifth quintile towards the first quintile for which the *minimum – minimum ratio* was used. For actual final consumption and household final consumption expenditure the results of this indicator are shown in Chart 7. As mentioned, the categories differ for social transfers in kind, which reduce the difference between the quintiles. Social transfers in kind are largely given to households in lower income quintiles. A comparison between the two years shows that the effect of social transfers in kind in 2015 was slightly smaller, since the difference between the blue and red column for 2015 is slightly smaller.

Chart 7: Relative position of the fifth towards the first quintile for final consumption expenditure and actual final consumption, Slovenia, 2012 and 2015
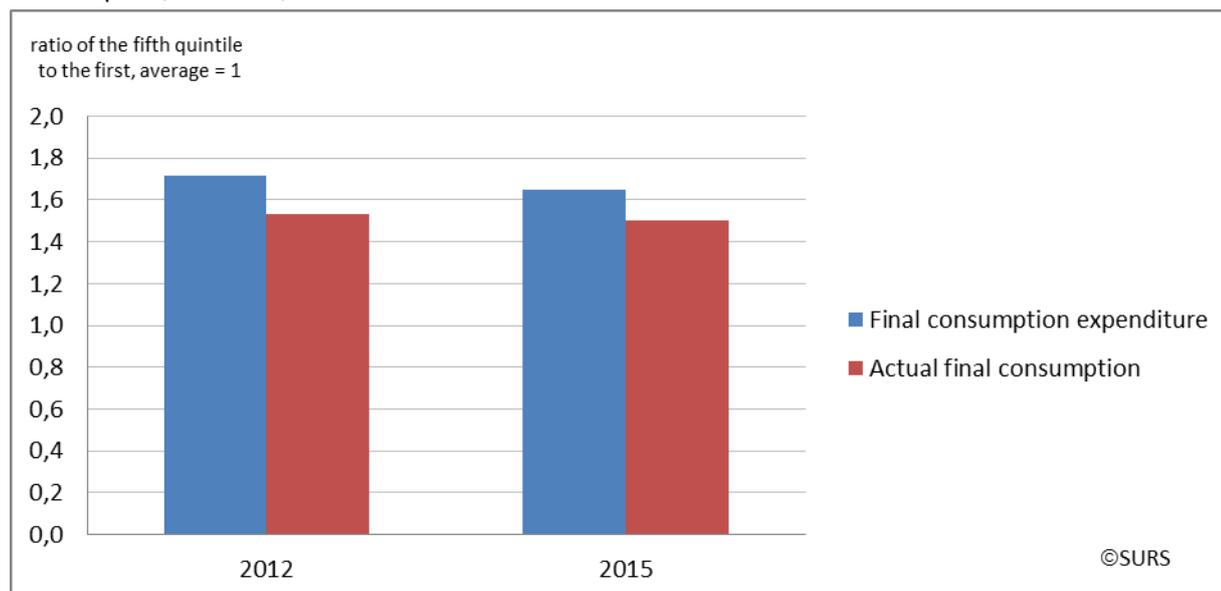
Source: SURS

As for income, in consumption, too, we wanted to find out which consumption category of actual final consumption contributes the most to (in)equality. Chart 8 shows the distribution of individual expenditure by income quintiles. The presentation is based on data for 2015 (the difference between 2015 and 2012 is not essential). As expected, expenditure for restaurants and hotels and expenditure for recreation and culture show larger disparity (inequality) by income quintiles, since these are luxury goods and services that households from higher income quintiles can afford more easily. Expenditure for restaurants and hotels is in the highest quintile 56% higher and in the first quintile 48% lower than the average for all households. The middle class is around the average. On the other hand, expenditure for food and beverages and for housing shows more equal distribution by income quintiles. Unfortunately, the curve of expenditure for health shows too large inequality.

Chart 8: Relative position of each income quintile compared to the average, by consumption categories, Slovenia, 2015
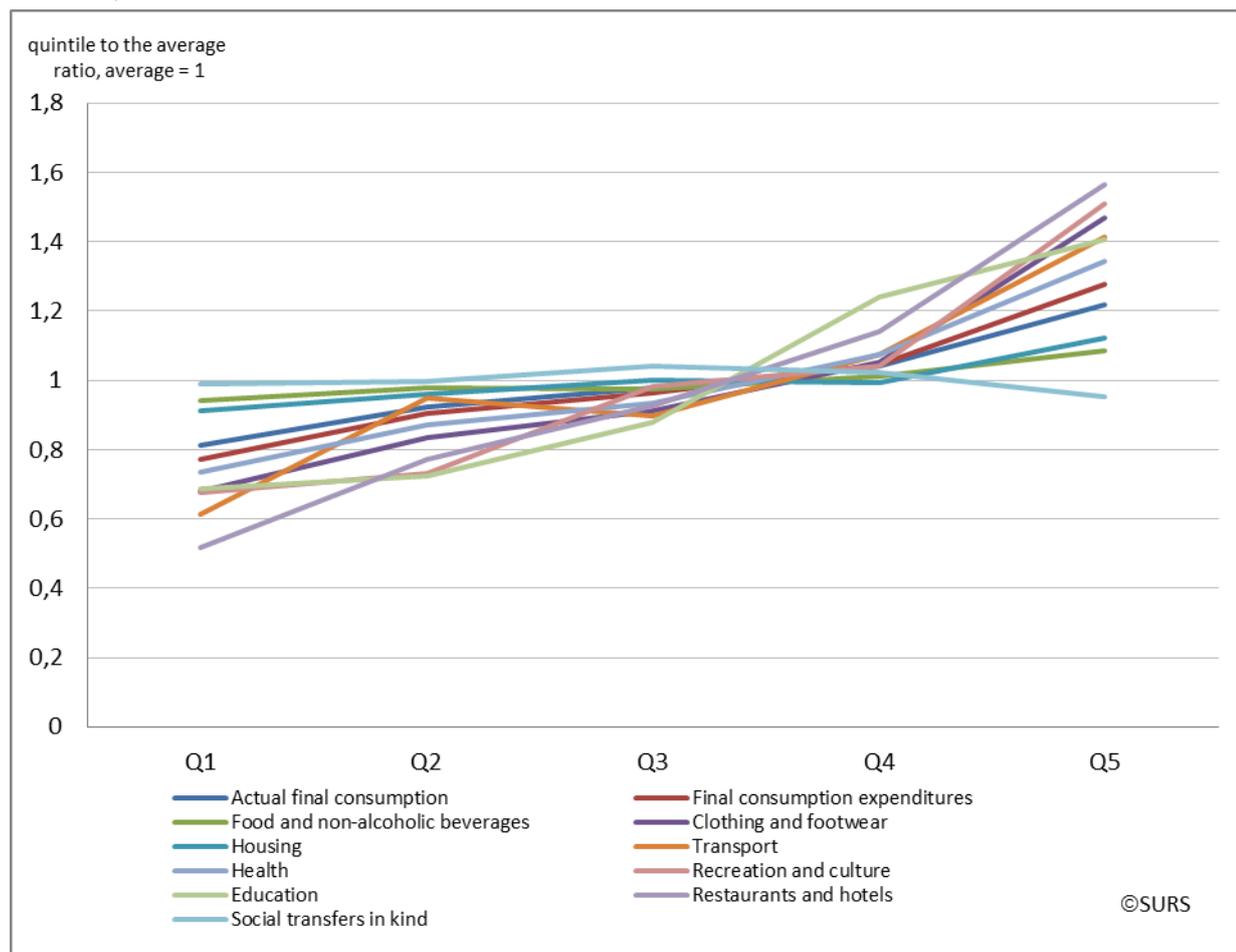
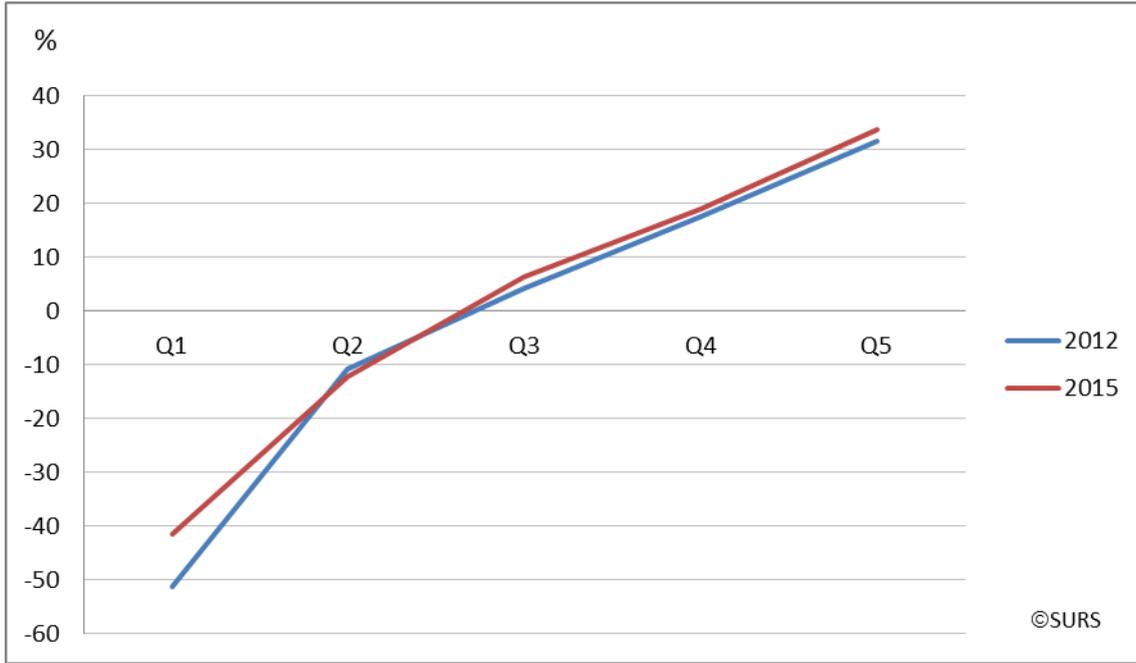Q = quintile class of disposable income
Source: SURS

3.4. ANALYSIS OF HOUSEHOLD SAVINGS INEQUALITY

Some of the income is not spent by the households but saved for later purchases. What share of disposable income is saved is indicated by the household saving rate, which is calculated as a ratio between gross savings and disposable income increased by the correction of the change in pension entitlements.

The household savings (borrowing) rates by income quintiles for both years are shown in Chart 9. In both years about 40% of households (first and second income quintile) were borrowing, which can be seen from the negative saving rate for these two groups of households. A fifth of the richest households managed to save about a third of disposable income. The largest difference in the saving rate between 2012 and 2015 was detected in the fifth, third and above all first income quintile; during the crisis (in 2012) households from this group borrowed more than half of disposable income; in 2015 they borrowed 10 percentage points less, i.e. 40%.

Chart 9: Saving as a percentage of disposable income by income quintiles, Slovenia, 2012 and 2015

Q = quintile class of disposable income
Source: SURS

Further on we wanted to find out what share of disposable income is saved by individual household types and make a comparison between 2012 and 2015. Of the eight household types, as expected, most was borrowed by single parent households and most was saved by couples without children with at least one household member aged 65 years or more, which is related to the structure of the number of households by household types by income quintiles in Chart 1. The savings (borrowing) rate for these two household types was much higher during the crisis; borrowing by single parent households was almost 11 percentage points larger and savings by couples without children (at least one person is 65 years old or older) by about 9 percentage points larger. In households with at least three children borrowing in 2012 (the saving rate was negative at −3.4%) turned into savings in 2015 at the rate of 10.6%. This household type had the largest difference in the saving rate between the two years. Here too we can refer to Chart 1 on the structure of household types by income quintiles showing that in 2015 in the structure of the number of households with at least three children the number of those from higher income quintiles increased.

Chart 10: Saving as a percentage of disposable income by household types, Slovenia, 2012 and 2015
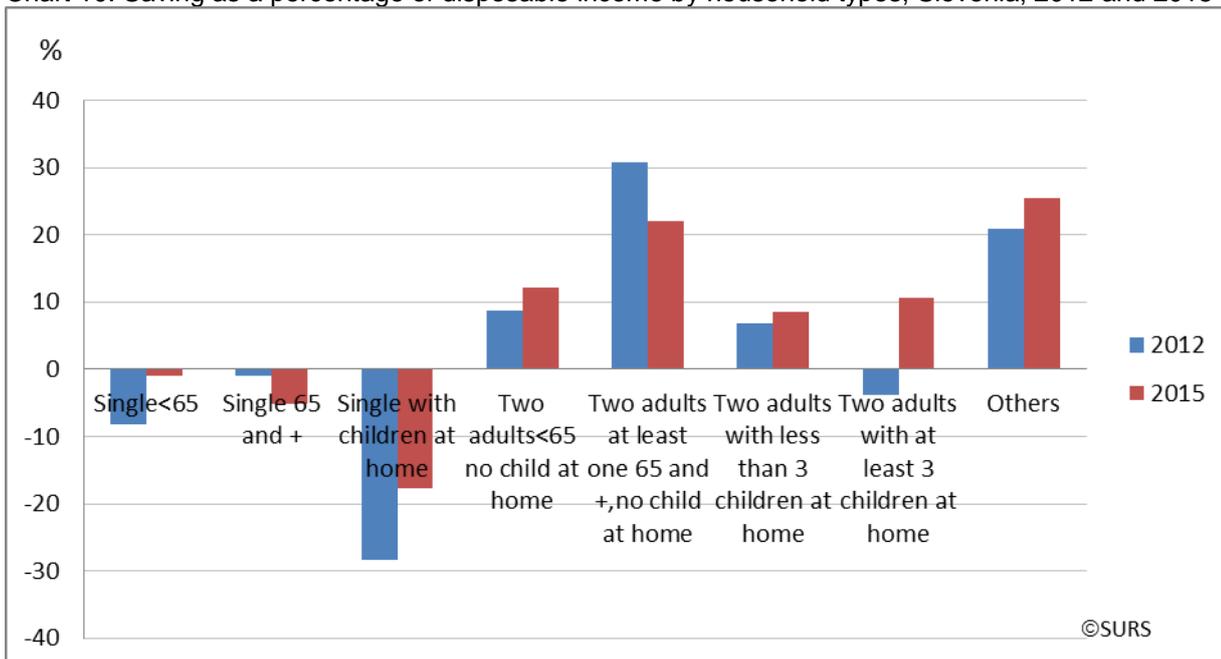
Source: SURS

3.5. ANALYSIS OF HOUSEHOLD DWELLINGS PROPERTY INEQUALITY

The last set of analyses attempts to present the distribution of dwellings property between households by comparing 2012 and 2015. Dwellings property includes all dwellings, irrespective of the unit and purpose, i.e. including holiday homes. The dwellings aggregate refers to net value of dwellings (depreciation is deducted) at the end of 2012 and 2015. The analysis does not take into account mortgages, because at the moment we do not have micro and macro data on liabilities referring to mortgages. In this way we would get pure dwellings proprerty. In view of Chart 2 showing the number of households owning dwellings with mortgages (half of them are in the highest two income quintiles), we can infer that the distribution of such dwellings property by income quintiles would be slightly more equal than shown in Chart 11

Chart 11: Relative position of each income quintile compared to the average for dwellings property, Slovenia, 2012 and 2015
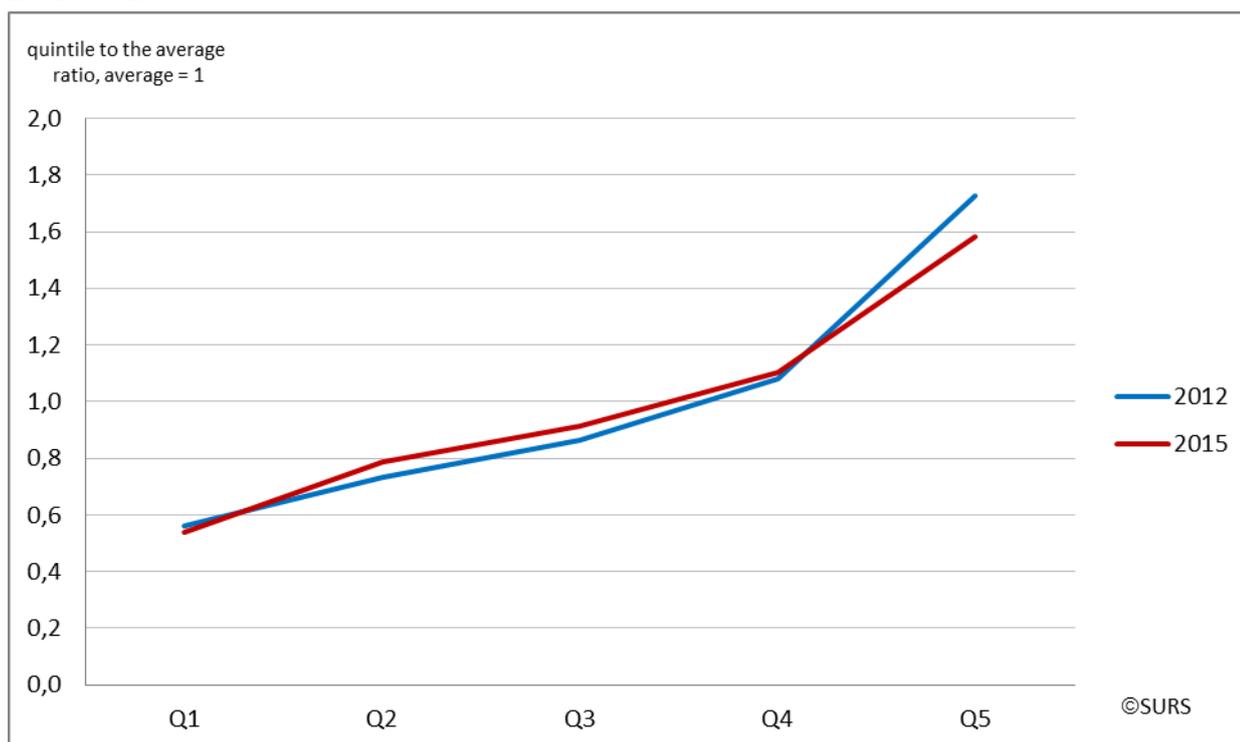

Q = quintile class of disposable income
Source: SURS

Nevertheless, we get a rough picture of the distribution of dwellings property from the above chart. The distribution curves for household dwellings property are quite similar to adjusted disposable income and actual individual consumption curves (Charts 3 and 6). This indicates the connection of income, consumption and dwellings property. However, differences in the distribution of dwellings property by income quintiles are slightly larger, which is also characteristic of other countries. The highest income quintile in 2012 had assets in the form dwellings that was more than 73% and in 2015 less, about 58%, above the average for all households.

And finally, we will show the distribution inequality by the main source of income criterion, comparing inequality by two components at the same time: adjusted disposable income and dwellings property. Chart 12 shows the relative position of each group of households compared to the average for adjusted disposable income and dwellings property.

Chart 12: Relative position of groups of households by the main source of income compared to the average for adjusted disposable income and dwellings property for 2015
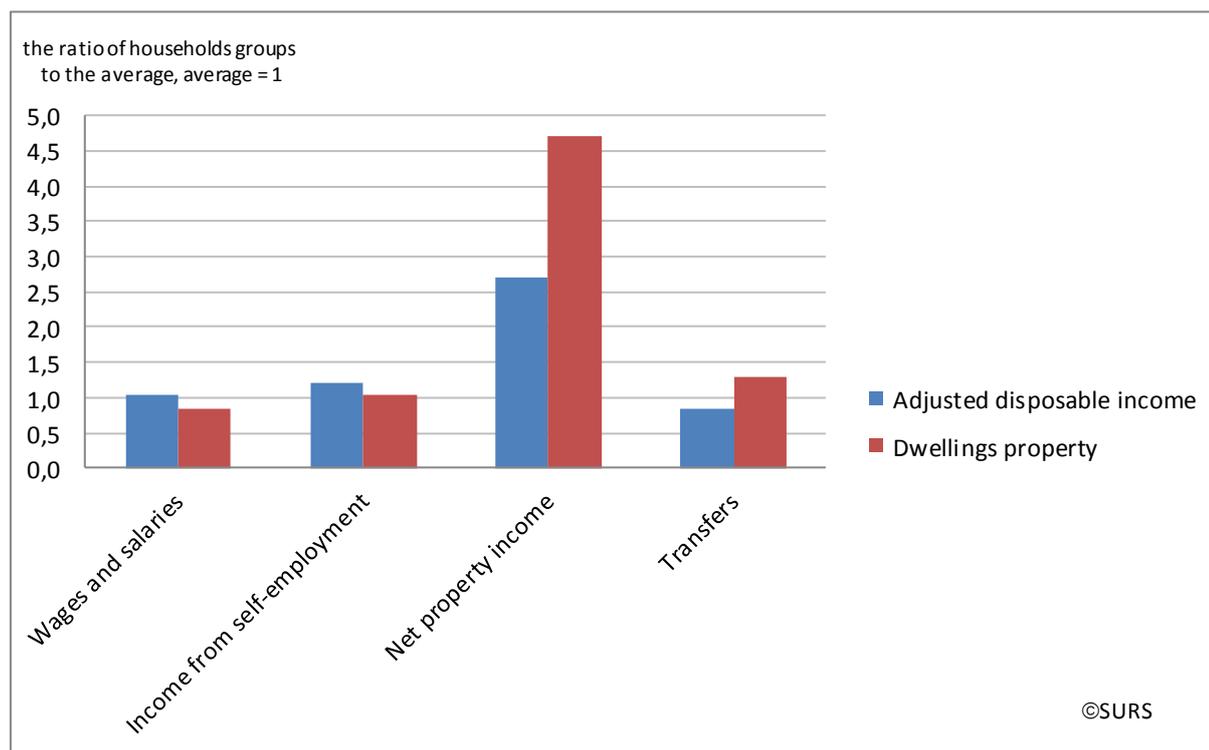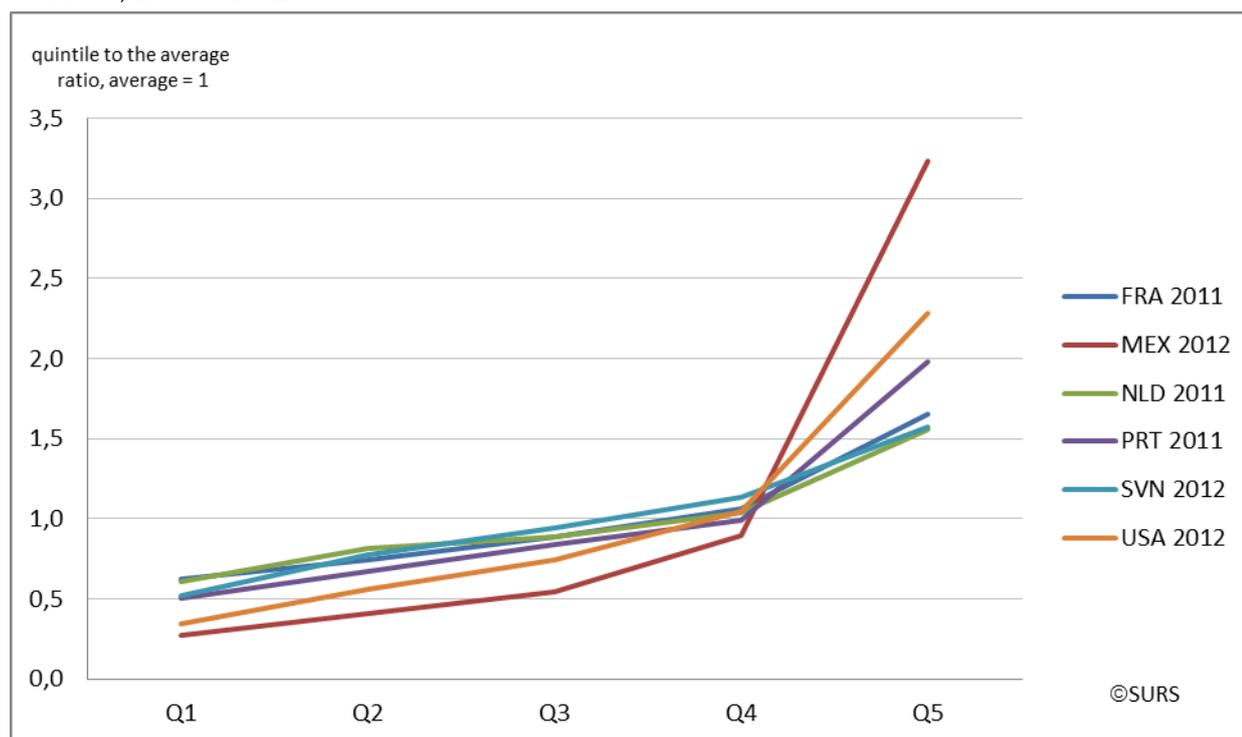

Source: SURS

The comparison of blue columns shows that the richest are households whose main income is property income (e.g. rents on land, dividends, interest) and the poorest are households whose primary source of income is current social transfers, i.e. mostly retired persons, unemployed persons and others. Red columns show that, as expected, households with the greatest dwellings property are the ones whose main income is property income, but second placed are those receiving social transfers, which as in terms of income the poorest group of households. Even though we compared the dwellings property without subtracting mortgages, we would probably arrive at the same conclusion if we subtracted them, since households with transfers are mostly retired persons who do not have mortgages on dwellings. Mortgages are more common in the types covering younger people, who to a larger extent take out and repay mortgage loans.

We can conclude that for a comprehensive analysis of the distribution of all three components between groups of households different presentations by different criteria must be prepared and compared. For more correct and better conclusions it is good to have data for several reference periods and additionally data on other assets and liabilities (both financial and non-financial). Also, updated results of other countries will be useful, which will enable the international comparison for 2015.

The last chart in this analysis shows international comparison of the inequality of adjusted disposable income by income quintiles compared to the average for households in 2011 and 2012.

Chart 13: Relative position of each income quintile compared to the average for adjusted disposable income, by countries, 2011 in 2012

Q = quintile class of disposable income
Source: SURS

The Chart shows that among countries that participated in the study in 2012 (2011) Slovenia had one of the most equal income distributions by income quintiles. France had about the same differences, while the Netherlands had smaller differences. Mexico is the country with the highest differences; the poorest fifth of households had only a quarter of the average adjusted disposable income and the richest fifth had adjusted disposable income that exceeded the average for all households in the country by 3.2 times.

4. FUTURE PLANS

The EG-DNA expert group will continue its work in 2018–2019. In this period it will strive to expand the international and time comparison of distributional results according to the uniform methodology and strive for the following goals:

1. Complete and within two years publish the final version of the »Handbook on compiling distributional results on household income, consumption and savings consistent with national accounts«, which should become the official methodology for preparing distribution results and calculating inequality indicators
2. Include in the group as many countries as possible
3. Update current country calculations and include for more reference periods
4. Gradually include assets into the calculations

For the new round of calculations, Slovenia will provide better distribution results in line with current methodology which will be based on updated data and include assets in the form of land into the analysis.

5. SOURCES AND LITERATURE

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