

Understanding Society User Support - Support #1568

Household income components

07/24/2021 10:30 AM - Matt Barnes

Status:	Resolved	Start date:	07/24/2021
Priority:	Normal	% Done:	100%
Assignee:			
Category:			
Description Hi - In the User Guide it says "At the household level, w_fihhmnnet1_dv is the net household monthly income. It is the sum of net monthly incomes from all household members (including proxies and within household non-respondents, see w_fimnnet_dv). It can be decomposed into the six subcomponents: net labour income (w_fihhmnlabnet_dv), miscellaneous income (w_fihhmnmisc_dv), private benefit income (w_fihhmnprben_dv), investment income (w_fihhmninv_dv), pension income (w_fihhmnpen_dv), and social benefit income (w_fihhmnsben_dv)." Should then the 6 income components (w_fihhmnlabnet_dv, w_fihhmnmisc_dv, w_fihhmnprben_dv, w_fihhmninv_dv, w_fihhmnpen_dv, w_fihhmnsben_dv) sum to equal w_fihhmnnet1_dv? When using the hhresp file, this only seems to happen for about 80% of households (give or take a few £s difference). The difference for some households is large. I ask as I'm trying to analyse changes in total household income over time and to look at which components of income are causing this change. Thanks for your help. - Matt			

History

#1 - 07/30/2021 02:07 PM - Understanding Society User Support Team

- Status changed from New to Feedback
- % Done changed from 0 to 80
- Private changed from Yes to No

Thanks for your question. Our income team has had a deeper a look into the issue and can confirm the variables containing household total net income and components are correct, but we have identified a small coding error in the variable fihhmninv_dv. This will be corrected for the wave 11 data release later this year.

In the meantime, you can simply recalculate fihhmninv_dv as total household net income minus the other components of household income. So: $\text{fihhmninv_dv} = \text{fihhmnnet1_dv} - (\text{fihhmnlabnet_dv} + \text{fihhmnmisc_dv} + \text{fihhmnprben_dv} + \text{fihhmnpen_dv} + \text{fihhmnsben_dv})$

and this will correct the issue.

Hope this helps and thanks very much for your useful question.

Best wishes,
Understanding Society User Support Team

#2 - 10/12/2021 02:51 PM - Understanding Society User Support Team

- Status changed from Feedback to Resolved
- % Done changed from 80 to 100