ProfNet TextService

-Prüfbericht-

Münster, den 05.05.2024

ProfNet TextService - Zusammenfassung

Autor	Dr. Sarah Wagenknecht
Titel	The Limits of Choice. Saving D ...
Typ	Dissertation
Abgabetermin	31.12.2013
Hochschule	TU Chemnitz
Fachbereich	Fakultät für Wirtschaftswissenschaften
Studiengang	Promotion
Fachrichtung	VWL
Erstgutachter	Prof. Dr. Fritz Helmedag
Zweitgutachter	
Prüfdatum	05.05.2024 12:13:23

Dateigröße	593.702	Abbildungsverzeichnis	X
Seiten	323	Abkürzungsverzeichnis	X
Absätze	733	Anhang	
Sätze	4.467	Eidesstattliche Erklärung	
Wörter	83.537	Inhaltsverzeichnis	X
Zeichen	460.828	Literaturverzeichnis	X
Abbildungen	45	Quellenverzeichnis	
Tabellen	0	Stichwortverzeichnis	
Fußnoten	67	Sperrvermerk	
Literatur	288	Symbolverzeichnis	
Wörter (netto)	76.557	Tabellenverzeichnis	
		Vorwort	

Analysetyp	Indizien
Ähnlichkeitsplagiat	1
Bauernopfer-Absatz	1
Bauernopfer-Satz	7
Bauernopfer-Wort	1
Zitat-Veränderung	6
Zitierungsfehler	6

Anteil Fremdtexte (netto): 0 % (197 von 76.557 Wörtern)

Phrase-allgemein	730
Phrase-fachspezifisch	305
Phrase-Redewendung	1
Zitat-Fremdtext-ohne Quelle	2
Zitat-Fremdtext-vollständig	9
Zitat-im Text-ohne Quelle	14
Zitat-im Text-vollständig	9

Anteil Fremdtexte (brutto): 7 % (5.803 von 83.537 Wörtern)

22% Gesamtplagiatswahrscheinlichkeit

Alle Ergebnisse dieses Reports werden von der Software automatisch berechnet, so dass alle Angaben jeweils den Stand der Software-Entwicklung wiedergeben.

ProfNet TextService - Ergebnisse Textanalyse (Indizien/alle Analysen)

Kriterium	Dimension	Prüfdokument	Erstgutachter	Fachbereich	Hochschule	Fachrichtung	Beiträge (wissens.)	Seminararbeiten	Bachelorarbeiten	Diplomarbeiten	Masterarbeiten	Dissertationen	Habilitationen	alle
Dokumente	Anzahl	1	1	2	4	482	6951	1326	9343	10174	2572	49590	1432	1806117
Abbildungen	Anzahl (Durchschnitt)	45	45	23	22	4	1	2	9	9	7	7	3	1
Absätze	Anzahl (Durchschnitt)	733	733	804	534	395	140	115	216	339	306	564	474	21
Fußnoten	Anzahl (Durchschnitt)	67	67	243	127	109	15	36	57	64	59	121	96	5
Literatur	Anzahl (Durchschnitt)	288	288	144	73	3	1	2	1	1	1	3	2	1
Sätze	Anzahl (Durchschnitt)	4467	4467	3882	2614	1657	453	480	940	1456	1403	2534	2030	90
Seiten	Anzahl (Durchschnitt)	323	323	249	167	112	23	31	70	102	95	167	116	6
Tabellen	Anzahl (Durchschnitt)	0	0	0	6	4	1	1	3	4	4	5	2	1
Wörter	Anzahl (Durchschnitt)	83537	83537	68060	44031	28426	7977	7457	14636	22418	22671	40788	32843	1438
Zeichen	Anzahl (Durchschnitt)	460828	460828	419367	279693	191553	48817	49317	97175	149485	147807	272661	222519	9583
Zitate (wörtl.)	Anzahl (Durchschnitt)	64	64	256	136	158	47	61	96	155	166	238	200	9

Die statistischen Ergebnisse der Textanalyse des Prüfdokumentes werden mit den Ergebnissen aller analysieren Texte verglichen.

ProfNet TextService - Ergebnisse Textvergleich (Indizien/netto/alle Vergleiche)

Kriterium	Dimension	Prüfdokument	Erstgutachter	Fachbereich	Hochschule	Fachrichtung	Beiträge (wissens.)	Seminararbeiten	Bachelorarbeiten	Diplomarbeiten	Masterarbeiten	Dissertationen	Habilitationen	alle
Dokumente	Anzahl	1	1	2	4	240	332	297	6698	7615	1887	39141	1078	147897
Ähnlichkeitsplagiat	Anzahl (Durchschnitt)	1	1	1	3	3	4	1	9	2	10	5	4	4
Bauernopfer - Absatz	Anzahl (Durchschnitt)	1	1	4	2	4	1	1	1	2	2	4	2	2
Bauernopfer - Satz	Anzahl (Durchschnitt)	7	7	5	5	29	8	4	13	14	14	35	26	20
Bauernopfer - Zitat	Anzahl (Durchschnitt)	0	0	0	0	1	1	1	1	1	1	1	1	1
Eigenplagiat	Anzahl (Durchschnitt)	0	0	0	0	1	5	1	1	1	1	1	3	2
Mischpl.-eine	Anzahl (Durchschnitt)	0	0	1	1	1	1	1	1	1	1	1	1	1
Mischpl.-mehrere	Anzahl (Durchschnitt)	0	0	1	2	3	2	1	1	2	2	3	3	2
Teilplagiat	Anzahl (Durchschnitt)	0	0	2	6	10	5	3	4	6	6	11	9	7
Zitatveränderung	Anzahl (Durchschnitt)	6	6	13	9	4	1	1	2	3	3	4	5	3
Zitierungsfehler	Anzahl (Durchschnitt)	6	6	7	4	8	1	4	11	5	6	11	11	7

● **22%** Gesamtplagiatswahrscheinlichkeit

Die Textvergleichsergebnisse des Prüfdokumentes werden mit allen analysierten Texten verglichen. Die Plagiatswahrscheinlichkeit wird grob vom Programm automatisch berechnet.

Textstelle (Prüfdokument) S. 35

in the German statistics. FOF saving by households exactly corresponds to their net acquisition of financial assets plus net investment in tangible assets minus net increase in liabilities of the personal sector. Financial assets include foreign deposits, checkable deposits and currency, time and savings deposits, money market fund shares, open market papers, U.S. saving bonds, other treasury securities, agencybacked and GSE-backed securities, municipal securities, corporate and foreign bonds, corporate equities, mutual fund shares as well as net contributions to life insurances and pension funds. Tangible assets mainly correspond to residential investment. Additionally, they cover consumer durables such as automobiles and investment as well

37% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

the Year Ended December 31, 2001 (Billions of U.S. Dollars) Assets Households2,3 12,576.70 Nonprofit Organizations 1,204.00 Real Estate 13,780.70 Equipment and Software Owned by Nonprofit Organizations4 120.10 Consumer Durable Goods4 2,829.70 Tangible Assets 16,730.60 Foreign Deposits 53.50 Checkable Deposits and Currency 349.10 Time and Savings Deposits 3,250.60 Money Market Fund Shares 1,174.30 Deposits 4,827.60 Open Market Paper 53.30 U.S. Government Securities 844.00 Municipal Securities 596.70 Corporate and Foreign Bonds 763.80 Mortgages 112.20 Credit Market Instruments 2,370.00 Corporate Equities2 6,076.60 Mutual Funds Shares2 2,955.20 Security Credit 454.30 Life Insurance

Fund Accounts," December 2010. www.federalreserve.gov Total Assets $5,052.5 100.0% Checkable deposits and currency 55.7 1.1 Money market fund shares 25.7 0.5 Credit market instruments 3,118.6 61.7 Open market paper 36.3 0.7 Treasury securities 161.8 3.2 Agency- and GSE-backed securities 360.7 7.1 Municipal securities 76.7 1.5 Corporate and foreign bonds 2,004.2 39.7 Policy loans and advances 160.9 3.2 Mortgages 318.0 6.3 Corporate equities 1,321.8 26.2 Mutual fund shares 144.1 2.8 Miscellaneous assets 386.6 7.7 Total Liabilities $4,712.5 93.3% Other loans and advances 45.3 0.9 Life insurance reserves 1,252.2 24.8 Pension Fund Reserves $2,410.6 47.7% Taxes

- **1** Tuttle, M.H./Gauger, Jean: Wealth e..., 2003, S. 3
- **2** Mishkin, Frederic/Eakins, Stanley (..., 2011, S. 558

and has been strongly criticised, among others by Atkinson & Brandolini (2001) . The authors argue that rather different types of figures are mixed up in the World Bank data set. The University- of Texas' Inequality Project (UTIP) has produced an alternative global inequality data set, based on the Industrial Statistics database published annually by the UN Industrial Development Organisation (UNIDO). These data do not measure income inequality in general, but the dispersion of wages in the manufacturing sector.

changes of such speed and magnitudes are unlikely, except when they coincide with moments of major social upheaval. The University of Texas Inequality Project (UTIP) has produced an alternative global inequality data set, based on the Industrial Statistics database published annually by the United Nations Industrial Development Organization (UNIDO). This data set has approximately 3,200 observations over 36

• **3** Galbraith, James K./Kum, Hyunsub: E..., 2003, S. 3

● **10%** Einzelplagiatswahrscheinlichkeit

TextService
Prüfbericht
258497
05.05.2024
6

to 1991 Sabelhaus & Groen (2000) find hardly any indicator of sizeable income mobility. Computing permanent income as the average (growth adjusted) annual income of a household over the ten year period covered by the data, they conclude that, "...a family whose permanent income places it in the bottom decile ... has a 69.6 % chance of being in the bottom annual decile... It has a 23.8% chance of being in the second annual decile..., a 4.2% chance of being in the third annual decile"[3] and a much smaller chance of being in any of the fourth through tenth annual deciles. They summarise, "...that families decile rankings are relatively stable, particularly among the very 73 poor and very rich. About 70% of the permanent poor are annual poor, and about 70% of the permanent rich are annual rich. Almost all income variability is restricted to plus or minus one decile. There is almost no overlap between the extremes of the permanent and annual income distribution. ..".[4] The assumption of a strong persistency in the income position is confirmed by available income-mobility tables in other countries. Of course, to accept this general proposition does not mean to deny any change in relative

3 Sabelhaus, Groen (2000)

4 Sabelhaus, Green (2000)

19% Einzelplagiatswahrscheinlichkeit

chance of being in the bottom annual decile (less than $6,420). It has a 23.[8] % chance of being in the second annual decile (between $7,660 and $11,750), a 4.2% chance of being in the third annual decile, and a much smaller chance of being in any of the fourth through tenth annual deciles. A similar decomposition for annual income groups can be read off the rows of table 3. Again, a family whose annual income places them in the bottom decile

bottom permanent [3] income group) + (0.171) X (average consumption in the [3] second permanent income group) + (0.067) X (average [3] consumption in the third permanent income group), and so [3] on.8 [3] Table 3 suggests that families' decile rankings are relatively stable, particularly among the very poor and very rich. [3] Assuming income is measured without error, one would [3] conclude that about 70% of the permanent poor are annual [3] poor, and about 70% of the permanent rich are annual rich. [3] Almost all income variability is is restricted to plus or minus [3] one decile. There is virtually no overlap between the [3] extremes of the permanent and annual income distributions, [3] although it is much more likely for a permanent-rich person [3] to have a bad year and show up in the lower annual deciles [3] than for a

- **4** Sabelhaus, John/Groen, Jeffrey A.: ..., 2000, S. 0
- **4** Sabelhaus, John/Groen, Jeffrey A.: ..., 2000, S.

Textstelle (Prüfdokument) S. 76

responsible for lower average saving. In any case, to assume that saving efforts cease as a 76 consequence of prospering wealth holdings clearly conflicts empirical evidence at the microeconomic level. Percentage of families holding any financial asset Median value of holdings for families holding financial assets (thousands of 2001 dollars) All families Percentile of income Less than 20 Percentile of net Less than 25 Table 1. Financial Wealth Holdings, Source: SCF 2001|1 Although the richest save over-proporrionally, extremely high levels of wealth are hardly accumulated by a single household alone. Most literature

18% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

Other managed characteristics accountsb assetsc Percentage of families holding assets All families 21.3 17.7 52.2 6.6 Percentile of income [20] 3.8 3.6 13.2 2.2 [20] 39.91 11.2 9.5 33.3 3.3 [40] 59.9 16.4 15.7 52.8 5.4 [60] 79.9 26.2 20.6 75.7 8.5 [80] 89.9 37.0 29.0 83.7 10.7 [90] 100 60.6 48.8 88.3 16.7 Race or ethnicity of respondents White 24.5 20.9 56.9 8.2 nonHispanic Nonwhite or 11.0 7.2 37.3 1.8 Hispanic Median value of holdings for families holding assets (thousands of 2001 dollars) All families 20.0 35.0 29.0 70.0 Percentile of income the nature of the economic base , then it is fair to say that the notion of the small investor , as it was understood

- **5** Power, Michael: Enterprise risk man..., 2006, S. 0

Textstelle (Prüfdokument) S. 76

third is the result of saving. Atkinson (1971) and Oulton (1976) analyse how much of British wealth inequality could be explained by Life-cycle-saving. Their answer: very little. After taking into account the inequality in earning profiles and realized rates of 1 SCF 2001 77 return, Oulton concludes: "The results indicate that none of these factors, neither singly nor in combination are capable of accounting for a substantial proportion of actual wealth inequality."[7] Other authors (e.g. Modigliani (1988)) provide lower estimates for the role of intergenerational transfers; however, these studies account for wealth accumulation out of revenues from inherited or transferred fortune as part of life -cycle saving, not as

7 Oulton (1976)

11% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

much of observed British inequality of wealth may be explained by this theory. The answer is, very little. After taking into account inequality in ageearnings profiles and realized rates of return, Oulton concludes, "results indicate that none of these factors, either singly or in combination, are capable of accounting for a substantial proportion of actual wealth inequality" (1976, p. 99). Section I presents a theoretical framework for considering the importance of intergenerational transfers to aggregate capital accumulation. Section II discusses the procedure to estimate the stock of life-

- **6** Kotlikoff, Laurence J./Summers, Law..., 1981, S. 708

Textstelle (Prüfdokument) S. 81

the same data sets, studies have drawn completely divergent conclusions. Most of them differ considerably in the derivation of what is considered to be the predictable component of income growth. As Browning & Lusardi (1996) emphasise, only very few studies present measures of fit for the auxiliary equation used to predict income growth; those who do report very low R-squares.[1] Authors who took special care to increase the predictive power of their estimation find stronger evidence of excess sensitivity. However, if relative income is in reality

1 (Browning/Lusardi 1996)

17% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

of low power rather than a nonrejection of the orthogonality conditions. There is also other evidence that many tests of excess sensitivity may have low power. Very few studies present measures of fit for the auxiliary equation used to predict income growth but those that do (Altonji and Siow 1987; Lusardi 1996; and Attanasio and Guglielmo Weber 1995) report very low R2's. In the three cases where authors take

- **7** Browning, Martin/Lusardi, Annamaria..., 1996, S. 1834

Textstelle (Prüfdokument) S. 83

the degree of uncertainty about the development of income in the future appears to have an impact on current saving decisions. The major problem of economic research exploring the role of uncertainty, however, is to identify an observable and exogenous source of risk that varies sufficiently across the population to analyse this effect. Similar to the case of income expectations, measures of uncertainty used in the regressions differ widely across studies. Consequently, the results diverge as well. Carroll (1994) finds "...that consumption responds strongly to uncertainty in future income" and therefore " consumers with greater income uncertainty, ceteris paribus, have lower current consumption."|11 The author estimates that one standard deviation increase in uncertainty decreases consumption by 3 to 5 percent. Skinner (1988) and Kuehlwein (1991), in contrast, using CEX and PSID data, find no evidence of a precautionary motive at all. Guiso, Jappelli,

16% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

of risk have been used. The central problem that faces anyone who wishes to determine the role of precautionary saving in this way is to identify some observable and exogenous source of risk that varies significantly across the population. All three adjectives (observable, exogenous, and variable) are operative here. As regards observability: we obviously need to observe either some measure

by predictable changes in income. On the other hand, further investigation finds that the degree of uncertainty in future income does have an important effect: consumers with greater income uncertainty, ceteris paribus, have lower current consumption. These two results seem contradictory, because the first suggests that consumers ignore the future and the second indicates that they prudently prepare against future contingencies. I

- **7** Browning, Martin/Lusardi, Annamaria..., 1996, S. 1835
- **8** Carroll, Christopher D.: How Does F..., 1994, S. 00

age profile within the same income class. Indeed, no stylized pattern in saving rates over the age profile across income classes is found."[13] Other authors in Poterba (1994) almost unanimously confirm this proposition. Poterba summarises, that "...the country studies provide very little evidence that supports the lifecycle model"[14] . Exploring German data, Fachinger (2001) finds that the variance of income shares spent for different kinds of consumption (including the share of income that is not spent but saved) is significantly smaller within income deciles than within age groups. Moreover, Banks & Blundell (1994), analysing UK data, find the elderly not only continuing to save this is a common finding in all studies included

13 Takayama, Kitamura (1994)

14 Poterba et al. (1994)

the life-cycle hypothesis when tested in other countries (e.g. Canada, Japan, Italy, and the United Kingdom) led James Poterba to summarize this research by stating "country studies provide very little evidence that supports the life-cycle model" [Poterba 1994: 7]. Franco Modigliani countered this conclusion by pointing out that these studies defined income and wealth too narrowly. All the income produced

• **9** Sutch, Richard: Hard Work, Nonemplo..., 2011, S. 82

Textstelle (Prüfdokument) S. 86

is a common finding in all studies included in Poterba et al. (1994) but being in fact the only age group displaying positive saving rates in all income quartiles. Danziger et al. (1983) reach a similar result reporting that "...the elderly spend less than the nonelderly at the same level of income and (with) the very oldest of the elderly having the lowest average propensity to consume."[15] If there is a stylised fact concerning saving during the life-cycle, an increasing propensity to save in higher ages may be noted. 87 1.4.9 Saving Motives Finally, let us consider the saving motives which are explicitly mentioned

15 Danziger et al. (1983)

0% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

with age. Thurow reports positive saving rates for persons in all age groups, while Danziger et.al. report that saving rates increase with age with ". . .the elderly spend(ing) less than the nonelderly at the same level of income and (with) the very oldest of the elderly having the lowest average propensity to consume". A number of questions can be raised about these and other analyses of age wealth profiles including possible selection biases and their failure to take account

- **10** Kotlikoff, Laurence J./Summers, Law..., 1986, S. 4

Textstelle (Prüfdokument) S. 106

evolves as a random walk. It is a walk with trend if time preference and interest rate differ, and a trendless walk if they are equal. In the latter case including appropriate assumptions about the error distribution the stochastic process governing marginal utility is a martingale: this period's expectation of the next period's marginal utility is equal to the current value of marginal utility . If the expectation is fulfilled, consumption remains constant otherwise current consumption, and hence expectations of the next period's consumption, will be adjusted according to modified expectations of life-time wealth. An important special

16% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

of age see equation (8) without the zt variables. If the real interest rate is constant and equal to the rate of time-preference ?, (45) becomes (1.46) The stochastic process governing marginal utility is a martingale; this period's expectation of next period's marginal utility is equal to the current value of marginal utility, as indeed are the current expectations of all future values of

- **11** Deaton, Angus: Understanding Consum..., 1993, S. 26

Textstelle (Prüfdokument) S. 136

and c = 1. The important property of HARA-preferences is a linear relationship between current and future consumption. This can be shown as follows: if marginal utility has the form of equation (2.75), we can write it'(c) = /Q?(c)), where /(.) is a power function and g(.) is an affine (constant slope) function. Therefore, the Euler equation can be written as: (2.76) Rearranging terms gives: (2.77) The function on the right-hand side of this expression is linear in c(t + 1), since the slope of g(.) and of its inverse ,-1(.) is constant. Hence, individual consumption levels in adjoining periods are linked in a linear way. If additionally r(t + 1) and p are assumed to be equal for all individuals, the Euler equation can simply be aggregated by replacing individual consumption by aggregate consumption. The same is true with respect to lifetime-income. c(t) = g 137 rent consumption and life-time income is linear under HARA-preferences.[1]

1 (Bertola, Foellmi & Zweimuller (2006))

50% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

class (3.3) is a linear relationship between current and future consumption that is implied by the intertemporal Euler condition. With HARA preferences (3.3), we can write u?(x) = f (g(x)) where f ( ) is a power function and g( ) is an affine (constant slope) function. Using this in the Euler equation u?(ct) = u?(ct+ 1) (1+ Rt+1) / (1+ ?) , we get f (g(ct)) = f (g(ct+1)) (1+ Rt+1) / (1+ ?) . Applying the inverse function f?1(y) to both sides, g(ct) = f ?1 (1+ Rt+1 1+ ? f (g(ct+1))) . Power

can write g(ct) = f ?1 (1+ Rt+1 1+ ?) f ?1 (f (g(ct+1))) = f ?1 (1+ Rt+1 1+ ?) g(ct+1). or, defining 1/? t+1 ? f?1((1+ Rt+1)/(1+ ?)), g(ct) ? 1 Rearranging and applying the g?1( ) inverse function to both sides we obtain ct+1 = g?1 (? t+1g(ct))) . (3.4) The function on the right-hand side of this expression is linear in c since the slope of g( ), and of its g?1( ) inverse, is constant. To see this, suppose g(c) = a+ bc , so g?1(y) = (y? a) /b: consumption levels at time t + 1 and t are then linked by the relationship ct+1 = (? t+1 (a+ bct)? a) /b, which is linear with slope ? t+1. This

- **12** Bertola, Guiseppe/Foellmi, Reto/Zwe..., 2006, S. 31
- **12** Bertola, Guiseppe/Foellmi, Reto/Zwe..., 2006, S. 32

Textstelle (Prüfdokument) S. 138

ever)? period obviously consists of a long list of goods and services. To actually grasp this situation, one has to reformulate the life-time utility function by replacing the consumption level c(t) with vectors q(t) of a climension large enough to capture all the richness of variety7 and product differentiation that exists in reality. Assuming weak separability, one would get a Life-time felicity- function of following structure: V(ul (q 1), u2 (q2),..., uT(qT)). 139 These consumption vectors, however, can be translated into money values by replacing each one-period utility function u(t)(q(

21% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

general starting-point is to work with the life-cycle utility function (4), but to replace the consumption aggregates ct by vectors qt, with dimension large enough to capture all the richness of variety and product differentiation that exists in reality. I shall confine myself to a restricted version of this, in which there is weak separability between periods, so that life-time utility can be

• **11** Deaton, Angus: Understanding Consum..., 1993, S. 7

close to the survival level, other considerations are incomparably more urgent. Confirming such an assumption, Kraay (2000) finds that in Chinese rural districts the share of food consumption in total consumption, which can be taken as a proxy for the importance of subsistence effects, "...is a robust predictor of saving rates in a panel of provincial saving rates."[1] An even more comprehensive test of a model of saving that takes note of subsistence requirements has been offered by Ogaki, Ostry & Reinhart (1996). The authors consider the hypothesis that consumption in developing countries "may be more related to subsistence considerations (...) than 155 to intertemporal consumption smoothing. If households must first achieve a subsistence consumption level, letting intertemporal considerations guide their decisions only for that portion of their budget left after subsistence has been satisfied, then the intertemporal elasticity of substitution and the interest rate sensitivity of private saving will be close to zero for countries at or near subsistence consumption levels (...)".[1] Moreover, the authors consider the possibility that different parts of consumption may display a differing intertemporal elasticity of substitution, so that consumption smoothing actually does not occur with regard to the level of expenditures as such, but to certain goods and sendees separately. Hence, they argue that a second reason for the low intertemporal elasticity of substitution in developing countries is possibly the relatively high share of

1 (Kraay 2000)

1 Ogaki, Ostry, Reinhart (1996)

23% Einzelplagiatswahrscheinlichkeit

In addition, the declining importance of subsistence consumption offers a promising explanation for China's rising saving rates, as the share of food consumption in total consumption (a proxy for the importance of subsistence effects) is a robust predictor of saving rates in a panel of provincial saving rates. However, these modest empirical successes are tempered by at least two factors. First, the much poorer performance of the model for urban households and the

in the case of low-income coun tries-than to intertemporal consumption smoothing.3 If households must first achieve a subsistence consumption level, letting intertemporal consid erations guide their decisions only for that portion of their budget left after subsistence has been satisfied, then the intertemporal elasticity of substitu tion and the interest-rate sensitivity of private saving will be close to zero for countries at or near subsistence consumption levels, and will

- **13** Kraay, Aart: Household Saving in Ch..., 2000, S. 561
- **14** Ogaki, Masao/Ostry, Jonathan/Reinha..., 1996, S. 39

certain goods and sendees separately. Hence, they argue that a second reason for the low intertemporal elasticity of substitution in developing countries is possibly the relatively high share of necessities in the budget of poor households: "If necessities (for example, food) are less substitutable through time than other goods, then the intertemporal elasticity of substitution will be lower for households with a larger proportion of necessities in their budgets (...) "[2] Stone-Geary preferences replace the usual assumption of homothetic preferences that has been refuted by empirical research. While non-homothetic preferences in general are difficult to check at the macroeconomic level, Stone-Geary preferences are

2 Ogaki, Ostry, Reinhart (1996)

the intertemporal elasticity of substitution may be lower for low-income countries concerns the relative share of necessities in the budgets of relatively poor households. If necessities (for example, food) are less substitutable through time than other goods, then the intertemporal elasticity of substitution will be lower for households with a larger propor tion of necessities in their budgets than for households in which such goods are less important. The implication is that for relatively poor countries,

- **14** Ogaki, Masao/Ostry, Jonathan/Reinha..., 1996, S. 40

Textstelle (Prüfdokument) S. 155

model can be tested referring to mean values of consumption and saving in the respective countries. Estimating the parameters of an intertemporal utility function with subsistence consumption employing annual time-series data for thirteen countries, Ogaki, Ostry & Reinhart (1996) conclude, "that a model, in which the intertemporal elasticity of substitution is an increasing function of the gap between permanent income and the subsistence consumption level cannot be rejected"[3] . 156 3.1.3 Necessities in Developed Countries In the debate about saving and consumption in developed countries, subsistence needs are typically not regarded to be crucial since subsistence in a biological sense of naked survival is not a major concern.

3 Ogaki, Ostry, Reinhart (1996)

10% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

assumption that intertemporal considerations only play a role in consumption behavior once a "subsistence" level of consumption has been achieved (in the spirit of Stone-Geary preferences), Ogaki, Ostry and Reinhart argue that the intertemporal elasticity of substitution, and therefore the interest sensitivity of saving, would be close to zero for poorer consumers, and higher for richer ones. The

what follows, we take a particularly simple approach motivated by a Stone-Geary preference specification (as described, for example. by Rebelo (1 992)). We adopt a specification in which the intertemporal elasticity of substitution is an increasing function of the gap between permanent income and the subsistence level of consumption, namely, a. = a(t -l) I (1 ' Y; (8) where u; denotes the intertemporal elasticity of substitution in country i; "' is a constant that reAects subsistence consumption, and yf'is a measure of permanent

- **15** Schmidt-Hebbel, K./Serven, L.: Savi..., 1997, S. 61
- **14** Ogaki, Masao/Ostry, Jonathan/Reinha..., 1996, S. 50

momentary utility as a positive function of the difference between 157 actual consumption and a basic level of consumption does not appear to be unjustified in the case of developed countries either. Ravn, Schmitt-Grohe & Uribe (2008) suggest that "subsistence points might be appropriately modelled as an increasing function of long-run measures of output."|6 Indeed, it seems to be adequate not to assume a fixed subsistence level as in the Rebelo model considered above. Instead, those expenditures that are devoted to satisfying basic needs according to the common standard of living, will most likely increase with this standard. A telephone or a car was still a luxury in the mid twentieth century, but is hardly avoidable for most households today. The same has occurred with

norms. A luxury in a poor society, such as tab water, inside plumbing, and health care are considered necessities in developed countries. Thus, it is conceivable that subsistence points might be appropriately modeled as an increasing function of long-run measures of output. In this case, non-homotheticities in preferences may remain relevant for understanding business cycle fluctuations even for economies traveling along a stable development path. The remainder

- **16** Ravn, Morten O./Schmitt-Grohé, Step..., 2008, S. 2

Textstelle (Prüfdokument) S. 203

classification. The general trends are in fact similar in both statistics. While the expenditure share of food and clothes, but also of furniture and household appliances has been decreasing, the share of shelter (that includes rents, imputed rents for owner occupied housing, water, electricity, and heating) has strongly shifted upwards. The same is true for the portion of expenditure spent on transportation and communication. The share of entertainment and recreation appears to be more or less identical in the national accounts, but slightly rising in the EVS. The share dedicated to eating out and hotel stays (domestic expenses only) somewhat increases in the national data but has been diminishing since 1978 in the

5% Einzelplagiatswahrscheinlichkeit

Textstelle (Originalquellen)

of cars, furniture and any kind of electronic equipment as well as rents. The consumption-flows aggregate includes, in addition to the non-durable aggregate, rents, imputed rents for owner-occupied housing and imputed expenditures on the service of cars owned by the household. We exclude 4 certain expenditures, especially fuel, because they are to a large extent work-

- **17** Beznoska, Martin/Stiener, Viktor: D..., 2012, S. 4

Quellenverzeichnis

1 Tuttle, M.H./Gauger, Jean: Wealth effects and consumption. A multivariate evaluation, 2003
http://www.econ2.jhu.edu/people/ccarroll/papers/COS-WealthEffects-Literature/Papers/TuttleGauger.pdf

2 Mishkin, Frederic/Eakins, Stanley (Hrsg.): Financial Markets and Institutions, 5. edition, 2011
http://faculty.iau-arak.ac.ir/file/download/course/1570101336-financial-markets-and-institutions-5th-ed-a

3 Galbraith, James K./Kum, Hyunsub: Estimating the inequality of household incomes. Filling gaps and fixing problems in Deininger Squire, 2003
http://growth-distribution.ec.unipi.it/fullT/UTIP22-RV31.pdf

4 Sabelhaus, John/Groen, Jeffrey A.: Can Permanent-Income Theory explain Cross-Section Consumption Patterns , Review of Economics and Statistics, August, vol. 82, no. 3, 431-38. , 2000
https://www.econ.umd.edu/sites/www.econ.umd.edu/files/pubs/sabelhaus%20and%20groen%20restat%202000.pdf

5 Power, Michael: Enterprise risk management and the organization of uncertainty in financial institutions, 2006
http://down.cenet.org.cn/upfile/10/200811593931138.pdf

6 Kotlikoff, Laurence J./Summers, Lawrence J.: The Role of Intergenerational Transfers in Aggregate Capital Accumulation, Journal of Political Economy, vol. 89, no. 4, 706-32. , 1981
https://www.journals.uchicago.edu/doi/10.1086/260999

7 Browning, Martin/Lusardi, Annamaria: Household Saving. Micro Theory and Micro Facts, Journal of Economic Literature, vol. 34, no. 4,1797 1855. , 1996
https://www.jstor.org/stable/pdf/2729595.pdf?refreqid=fastly-default%3Ad35bca15fdbb43cab47b7ebc2618fc16&a

8 Carroll, Christopher D.: How Does Future Income Affect Current Consumption , The Quarterly Journal of Economics, vol. 109, no. 1, 111 47. , 1994
https://www.jstor.org/stable/pdf/2118430.pdf?refreqid=fastly-default%3Afc9e2f78d42eaf664c831fe59633647c&a

9 Sutch, Richard: Hard Work, Nonemployment, and the Wealth-Age Profile. Evidence of a Life-Cycle Strategy in the United States during the Nineteenth Century, 2011
http://conference.nber.org/confer/2011/DAEs11/Sutch.pdf

10 Kotlikoff, Laurence J./Summers, Lawrence H.: The Contribution of Intergenerational Transfers to Total Wealth. A Reply, NBER Working Paper no. 1827 (also Reprint no. rl093). , 1986
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=227165

11 Deaton, Angus: Understanding Consumption, Oxford/New York: Oxford University Press. , 1993

12 Bertola, Guiseppe/Foellmi, Reto/Zweimüller, Josef: Income Distribution in Macroeconomic Models , 2006
https://web.p.ebscohost.com/ehost/ebookviewer/ebook/bmxlYmtfXzgwOTY0NV9fQU41?sid=d3911ecb-3106-4edf-9759-

13 Kraay, Aart: Household Saving in China, World Bank Econ Rev 14 (3), 545-570. , 2000
https://www.jstor.org/stable/3990084

Quellenverzeichnis

14 Ogaki, Masao/Ostry, Jonathan/Reinhart, Carmen: Saving Behavior in Low and Middle-Income Developing Countries, IMF Staff Papers, vol. 43, no. 1, 38-71. , 1996
https://www.elibrary.imf.org/view/journals/024/1996/001/article-A002-en.xml

15 Schmidt-Hebbel, K./Serven, L.: Saving across the World, 1997
https://documents1.worldbank.org/curated/en/252071468765261246/pdf/multi-page.pdf

16 Ravn, Morten O./Schmitt-Grohé, Stephanie/Uribe, Martin: The Macroeconomics of Subsistence Points, Macroeconomic Dynamics, vol. 12,136-47. , 2008
https://www.researchgate.net/publication/5009486_The_Macroeconomics_of_Subsistence_Points/link/09e415096e

17 Beznoska, Martin/Stiener, Viktor: Does Consumption Decline at Retirement , 2012
https://core.ac.uk/download/pdf/199430100.pdf

Glossar

- **Ähnlichkeitsfehler** — Indizien auf mangelhafte Zitierung von inhaltlichen Übernahmen.
- **Ampel** — Entsprechend der Gesamtwahrscheinlichkeit wird ein Rating der Schwere durch die Ampelfarbe berechnet: grün (bis 19 %) = wenige Indizien unterhalb der Bagatellschwelle; gelb (20 bis 49 %) - deutliche Indizien enthalten, die eine Plagiatsbegutachtung durch den Prüfer notwendig machen; rot (ab 50 %) = Plagiate liegen mit sehr hoher Wahrscheinlichkeit vor, die eine Täuschungsabsicht dokumentieren. Bei publizierten Dissertationen sollte ein offizielles Verfahren zur Prüfung und/oder zum Entzug des Doktortitels eröffnet werden.
- **Anteil Fremdtexte (brutto)** — Anteil aller durch die Software automatisch gefundenen Bestandteile aus anderen Texten am Prüftext (von mindestens 7 Wörtern) in Prozent und Anzahl der Wörter gemessen. Dabei wird noch keine Interpretation auf Plagiatsindizien oder korrekte Übernahmen (z.B. Zitat, Literaturquelle) vorgenommen.
- **Anzahl Fremdtext (netto)** — Anteil aller durch die Software automatisch gefundenen und als Plagiatsindizien interpretierten Bestandteile aus anderen Texten am Prüftext (von mindestens 7 Wörtern) in Prozent und Anzahl der Wörter gemessen.
- **Bauernopfer** — Fehlende Quellenangabe bei einer inhaltlichen oder wörtlichen Textübernahme, wobei die Originalquelle an anderer Stelle des Textes (außerhalb des Absatzes, des Satzes, des Halbsatzes oder des Wortes) angegeben wird.
- **Compilation** — Zusammensetzen des Textes als "Patchwork" aus verschiedenen nicht oder unzureichend zitierten Quellen.
- **Eigenplagiat** — Inhaltliche oder wörtliche Übernahme eines eigenen Textes des Autors ohne oder mit unzureichender Kennzeichnung des Autors. Auch wenn hier nur eigene Texte und Gedanken übernommen werden, handelt es sich um eine Täuschung. Die Prüfer oder Leser gehen davon aus, dass es sich hier um neue Texte und Gedanken des Autors handelt.
- **Einzelplagiatswahrscheinlichkeit** — Grobe Berechnung der Wahrscheinlichkeit des Vorliegens eines Plagiats des einzelnen Treffers (oder der Treffer) auf einer Seite im Prüfbericht.

Glossar

• Gesamtplagiatswahrscheinlich-keit	Berechnung der Wahrscheinlichkeit des Vorliegens von Plagiaten durch Verknüpfung der Indizienanzahl, des Netto-Fremdtextanteils und der Schwere der einzelnen Plagiatsindizien.
• Ghostwritersuche	Über den statistischen Vergleich der Texte (Stilometrie) wird eine Wahrscheinlichkeit berechnet, ob die Texte von demselben Autor stammen.
• Indizien	Dieser Prüfbericht gibt nur die von der Software automatisch ermittelten Indizien auf eine bestimmte Plagiatsart wieder. Die Feststellung eines Plagiats kann nur durch den Gutachter erfolgen.
• Literaturanalyse	Die im Prüftext enthaltenen Literatureinträge im Literaturverzeichnis werden analysiert: Wird die Quelle im Text zitiert? Handelt es sich um eine wissenschaftliche Quelle? Wie alt sind die Quellen?
• Mischplagiat - eine Quelle	Der Text wird hierbei aus verschiedenen Versatzstücken einer einzigen Quelle zusammengesetzt, also gemischt.
• Mischplagiat - mehrere Quellen	Der Text wird hierbei aus verschiedenen Versatzstücken aus verschiedenen Quellen zusammengesetzt, also gemischt.
• Phrase	Die übernommenen Textstellen stellen allgemeintypische oder fachspezifische Wortkombinationen der deutschen Sprache dar, die viele Autoren üblicherweise verwenden. Solche Übernahmen gelten nicht als Plagiate.
• Plagiat	Übernahme von Leistungen wie Ideen, Daten oder Texten von anderen - ohne vollständige oder ausreichende Angabe der Originalquelle.
• Plagiatsanalyse	Gefundene gleiche Textstellen (= Treffer) werden durch die Software automatisch auf spezifische Plagiatsindizien analysiert.
• Plagiatssuche	Mit Hilfe von Suchmaschinen wird im Internet, in der Nationalbibliothek und im eigenen Dokumentenbestand nach Originalquellen mit gleichen oder ähnlichen Textstellen gesucht. Diese Quellen werden alle vollständig Wort für Wort mit

Glossar

dem Prüftext verglichen. Plagiatsindizien werden für Textstellen ab 7 Wörtern berechnet.

- **Plagiatswahrscheinlichkeit** — Grobe Berechnung der Wahrscheinlichkeit des Vorliegens eines Plagiates auf der Basis der Plagiatsindizien. Die Ampel zeigt drei Ergebnisse an: grün - keine Wahrscheinlichkeit des Vorliegens eines Plagiates und somit keine weitere Überprüfung notwendig, gelb - mögliches Vorliegen eines Plagiates und somit eine weitere Überprüfung empfohlen, rot - hohe Wahrscheinlichkeit des Vorliegens eines Plagiates und somit weitere Überprüfung unbedingt notwendig.
- **Stilometrie** — Texte werden dabei einzeln nach statistischen Kennzahlen (z.B. durchschnitliche Länge der Wörter, Häufigkeit bestimmter Wörter) analysiert. Sind diese Kennzahlen für zwei Texte ähnlich, liegt hier statistisch der gleiche "Stil" und somit mit hoher Sicherheit der selbe Autor vor.
- **Teilplagiat** — Ein Textbestandteil einer Quelle wurde vollständig ohne ausreichende Zitierung kopiert.
- **Textanalyse** — Der einzelne Text wird durch die Software automatisch für sich allein analysiert, z.B nach statistischen Kennzahlen, benutzter Literatur, Rechtschreibfehlern oder Bestandteilen. Je nach Stand der Softwareentwicklung sind die absoluten Ergebnisse (z.B. Erkennung von Abbildungen, Fußnoten, Tabellen, Zitaten) im einzelnen eingeschränkt aussagefähig. Aufgrund der immer für alle Texte durchgeführten Analysen sind die relativen Unterschiede zwischen den Spalten (z.B. Diplomarbeit vs. Dissertation) uneingeschränkt aussagefähig.
- **Textvergleich** — Jeder Text wird mit anderen älteren Texten vollständig verglichen. Gefundene gleiche Texstellen werden in einem weiteren Schritt z.B. auf Plagiatsindizien hin untersucht.
- **Übersetzungsplagiat** — Nutzung eines fremdsprachigen Textes durch Übersetzung.
- **Verschleierung** — Ein Text wird ohne eindeutige Kennzeichnung (i.d.R. durch Anführungszeichen) Wort für Wort übernommen, aber mit Angabe der Quelle in der Fußnote. Dadurch wird der Prüfer getäuscht, der von einer nur inhaltlichen Übernahme ausgehen

muss.

- Vollplagiat — Der gesamte Text wird vollständig ohne Zitierung kopiert.
- Zitat - wörtlich — Übernommener Text wird z.B. mit Anführungszeichen korrekt dargestellt. Dieses wörtliche Zitat darf keine Veränderungen, Ergänzungen oder Auslassungen enthalten. Fehlt für das Zitat nach der Plagiatssuche ein Nachweis in einer Originalquelle, so wird der Treffer als "Zitat-wörtlich-im Text" bezeichnet.
- Zitat - wörtlich - Veränderung — Einzelne Wörter einer korrekt gekennzeichneten wörtlichen Übernahme werden verändert oder weggelassen, ohne dass der Sinn verändert wird. Z.B.: " Unternehmung" wird durch "Unternehmen" ersetzt.
- Zitat - wörtlich - Verdrehung — In dem korrekt gekennzeichneten übernommenen wörtlichen Text wird der Sinn durch Austauschung einzelner Wörter deutlich verändert. Beispiel: " überentwickelten" statt "unterentwickelten".
- Zitierungsfehler — Arbeitsbezeichnung für eine wörtliche Textübernahme, die nur als inhaltliche Textübernahme (Paraphrase) gekennzeichnet wird.