

University of Groningen

## Housing, Savings and Bequests Over the Life Cycle

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Propositions for the thesis: Housing, Savings and Bequests Over the Life Cycle, by Eduard Suari-Andreu

1. In contrast to what macroeconomic evidence suggests, saving behaviour of homeowners is not affected by fluctuations in the market value of their main residence (Chapter 2).

2. Individuals do not view housing wealth as a source to finance current expenditures during retirement (Chapters 2 and 3).

3. Older homeowner's top preference is to stay in their residence as long as possible and then pass it on to their children (Chapter 3).

4. Omitting housing and the bequest motive for saving hampers the capacity of the life cycle model to explain wealth holdings of retirees (Chapters 3 and 4).

5. The bequest motive for saving is especially relevant at the top of the wealth distribution (Chapter 4).

6. Receipt of an unexpected inheritance does not strongly condition retirement and labour supply decisions of older individuals (Chapter 5).

7. Inheritances are not large with respect to lifetime income. Specially at the top of the lifetime income distribution.

8. "It is far better to grasp the universe as it really is than to persist in delusion, however satisfying and reassuring." - Carl Sagan