

LIVABLE LIVES INITIATIVE

Measuring the Extent of Economic Hardship across the American Life Course

Abstract: One of the underlying premises behind the notion of “livable lives” is the importance of economic security. Understanding the extent of economic security/insecurity across the life course is an important first step toward building policies to advance a livable life agenda. This project seeks to measure the extent and magnitude of economic hardship across the lives of Americans by using 40 years of longitudinal data from the Panel Study of Income Dynamics (PSID) data set. We focus on five components of economic hardship – unemployment; drops in household income; use of a social safety net program; poverty; and having a work disability. A series of life tables will be constructed in order to reveal the prevalence and severity of these events (both individually and combined into an overall measure) between the ages of 25 and 64.

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