On intergenerational mobility in Italy:
What a difficult future for young

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Abstract

The objective of this paper is to make a description of the economic perspective of young people in Italy. To do this we will analyze two important problems. First of all we analyze the level of public debt and the meaning of this for the present young generations as well for the future generations. Then we investigate the intergenerational mobility. After it, we'll estimate the intergenerational income elasticity for Italy using the TS2SLS estimator methodology. The analysis of the results highlights the particular situation of Italy in which the parental status can strongly influence the economic future of sons.

Keywords: Intergenerational equity, Inequality; Intergenerational mobility; Public policy

1. Introduction

Today the Developed Countries, like the members of the European Union, are heavily prejudiced by numerous factors, like the population aging or the slow birth rates. This kind of empirical evidence influences not only the population growth, but also the Welfare System of each State and as a consequence the dissemination of poverty in the population.

The objective of this paper is to demonstrate that the idea of intergenerational equity should be placed at the base of future reforms in order to maintain the same opportunities between present and future generations and between elderly and young people. In particular, the work doesn't point the attention on the intra-generational equity but deals mostly the intergenerational equity, between different generations living at the same time (young and old, father and son) and between the present generations and future generations.

The intergenerational redistributive policies have two important characterizations: "*First, issuing debt involves the promise of future transfers from yet-unborn generations. Second the promise is made without the consent of the future generations that will bear the burden of the redistribution[1]*". The second characteristic shows that, about the case of the economic and redistributive aspect of equity, the biggest problem is related to the impossibility of creating a negotiation between the generations. The consequences of this impossibility have to be paid, another time, by the future generations because when they

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1 Tabellini G., 1991: p. 263

are asked to pay the debt has already been contracted. An important variable for this argument is the propensity to altruism, or solidarity, between the generations. This particular aspect is based upon the assumption according to which as parents take care for their children, so the present generations take care and consider the protection of future generations. This position loses its effectiveness if we consider that the propensity to altruism is variable in base of the familiar education and it's not linked to economic or normative aspects[2].

The actual rate of aging is worrying because, in few years, the next generations shall have to pay the contributions to a portion of population that's increasing more and more[3]. It is evident that changes in the demographic structure, increasing the ratio of older age groups and classes of working age, can generate generational conflicts, lead to social tensions and undermine the social welfare systems with bad consequences on the life of the European population. The particular economic situation of today makes also difficult for young people to have the possibilities to gain the independence: "*children remain dependent on their families for longer and delay setting up their own households*".[4]

In this paper we will analyse an important problem linked to this situation: the redistribution of income (intergenerational mobility). Our area of study is one of the most problematic countries in Europe: Italy. To examine the evolution of intergenerational mobility in this Country, we will use data from the Survey of Household Income and Wealth (SHIW). For the analysis on the intergenerational transmission of poverty we'll use data from the Intergenerational Module of the EU SILC 2005 Module on Intergenerational transmission of poverty and the EU-SILC 2011 Module on Intergenerational Transmission of Disadvantage.

2. On intergenerational equity

2.1 From Intergenerational transmission of poverty…

The trend of intergenerational mobility has changed following the evolution of the society during the first half of the 20th Century: before of the two world wars the grandparents of those born in 1940s shared many of the same experiences with their children; while for whom born in 1960 changes in work, employment and politics have produced a lot of benefits[5]. The worst situation regards people born in 1980 and 1990 when workers began to leave their job in increasing numbers and at earlier ages: poverty rates amongst the elder declined while younger households and opportunities rose[6]. That's why many researchers talk about intergenerational crisis or intergenerational conflict to underline how the actual situation is producing a very poor future for young generations[7].

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2 Kotlikoff L.J., 2001
3 Bifulco R., D'Aloia A., 2008
4 Saraceno, 2008
5 Higgs, Gilleard, 2010
6 Costa, 1998
7 Emery T., 2012

What emerges today is that the eradication of child and young poverty should to be one of the priorities for all the Welfare System. If young people lives in poor condition with low income there will be long-term consequences: we will have poor adults who in turn raise poor children. The intergenerational transmission of poverty is from poor parents to poor children when the living condition, the endowments and the investments on education of parents are not able to get better the socio economic status of their son[8]. That is the so called generational bargain: "*the basic idea of the inter-generational bargain is a simple one: in all 'communities', from family to globe, there are relationships for the transfer of resources between generations and these relationships carry with them often un-codified 'rights' and obligations*"[9]. Unfortunately it does not depend just on individual motivations (altruistic or solidaristic), but it is also subject to the Welfare System, the economic conjuncture and the functioning of the societal structures and institutions, all of which can drive inequality and what is transferred to next generation.

In his recent study Nolan has shown how Welfare System influences the impact of intergenerational transmission of poverty. Particularly about Italy and Southern European Countries he highlights how the crucial role of family makes the society quite "immobile" and so child born in poor family is designated to be a poor adult[10].

Tab. 1: The Moore Approach to Intergenerational Transmission of Poverty		
What is transmitted	**How is it transmitted**	**Which factor affect transmission**
Financial, Material, Environmental Capital: Cash Land Debt Common Property resources	Insurance, pensions Bequests, dispossession Bride wealth Environmental conservation/degradation Labour bondage	Demographic factors: household structure, broader process of fertility transmission Nature of guardian: education and skill level
Human Capital: Educational qualifications, knowledge, skills, coping/ survival strategies Good mental/physical health Disease, impairment Intelligence?	Socialisation Investment of time/capital in care; education/training; health/nutrition Contagion, mother-to-child transmission Genetic inheritance	Social, cultural, legal and governance related factors: norms Economic Factors: labour market Nature of living space: stigma, sense of community
Social, Cultural, Political Capital: Traditions, institutions, norms of entitlement, value systems Position in community Access to key decision-makers, patrons, organisations 'Cultures of poverty'?	Socialisation and education Kinship Locality Genetic inheritance	

Intergenerational transmission of poverty involves private relations (between parents and sons) and public relations concerning public policies like the investments on

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8 Collard, 1999
9 McGregor, J. A., Copestake, J. G. and Wood, G. 1999
[10] Nolan, 2012

educational system or the norms of entitlement determining access to capital. About the different institutions that can influence the life-cycle of a child one of the most important study is which one made by Moore: he creates a taxonomy that explain what are the "material" and "immaterial" aspects in the intergenerational transmission of poverty and suggests how these aspects are transmitted. In Table 1 we can see the Moore taxonomy. If for the material aspect we can consider the transmission of land or debt, about the immaterial aspect we consider knowledge or skills, or the position in a community[11].

What we can say is that the institutions that concur to influence the intergenerational transmission of poverty are not only the family, but also the market determining the economic health of a society, the community (friends, neighbour) defining the positions of different individuals and of course State[12]. Policy makers have to think not only to the aim of reducing child poverty in the present but also to get better the possibilities for future children and for future society. Investment policies, on the other hand, address family functioning, early childhood and public expenditures, so they deal with long-term investment in children and in their welfare. It's important to focus, for example, on investment on education, addressing not only early child development, but also the limitation toward the access to quality tertiary education or even to the labour market, due to early tracking or unfair and non-meritocratic selection practices. As Solon said, the progressivity of public policy can promote social mobility by compensating in the same degree family background and labour market inequalities[13]. In the next paragraph we will deepen the definition of intergenerational mobility.

2.2 …to Intergenerational Mobility

The investigation on intergenerational mobility, was made first by sociologists. The pioneers have studied intergenerational social mobility on the basis of correlations of parents' and children's "socioeconomic status" score[14]. While in the last decade sociologists have deepen mostly the persistence between parents and children's outcomes[15]. Recently, also many economists have demonstrated the strong presence of intergenerational transmission of economic status. The most reliable reason of this connection is the job of head of household, but many researchers, like sociologist or psychologists, have underlined the role of the "cultural inheritance" and also the environmental and genetic connectedness: the so called influence of Nature and Nurture[16]. But Zimmerman in 1992 has demonstrated that regression estimates by the Nature and Nurture's devotees are not capable of capturing linkage between genetic endowment and economic status[17].

About methodology to evaluate the intergenerational mobility the first step was made by Backer and Tomas in 1979 with their model, used to analyse the distribution of income across families, regions or countries. This first model was based on the utility

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[11] Moore, 2001
[12] Wood, 2000
[13] Solon, 2004
[14] Blau Duncan, 1967; Featherman Hauser, 1978
[15] Lesser E.L., 2000
[16] Solon G, 1992
[17] Zimmerman D. J., 1992

maximization of parents' household and on the centrality of endowments: the future wealth of children is related to all endowments determined none only by capitals or education but also by reputation, ability, race and other genetic characteristics of their family[18].

After this first study, the two most important researchers in their study in 1992 Solon and Zimmerman[19] have built the base of the measurement of the intergenerational mobility as the relationship between the socio-economic status and income of parents and the status and income of their son:

$$y^s = \alpha + y^d\beta + \varepsilon \qquad (3)$$

Where y^s is the vector (in log terms) of the father's permanent incomes while y^d is the vector of son's permanent incomes[20]. The coefficient β indicates the rate of the intergenerational elasticity and his value varies between 0 and 1. If β is high we will have a very strong impact of parental outcomes on children's economic status: high level of intergenerational inequality and less intergenerational mobility[21]. If β is near zero we can say that there is no relation between son's position and his parent's position and that we are in a very mobile society.

A recent alternative to the elasticity β is the intergenerational correlation (ρ), or the correlation between the log earnings of the two individuals (father and son), that is equals to the elasticity only if the standard deviation σ of log earnings is the same for both generations[22]:

$$\rho = (\sigma_1/\sigma_2)\beta \qquad (4)$$

Also if technically there are not many differences between these two measures, the first one, based on the elasticity, is easier to estimate and to be used, because it is not prejudiced by classical measurement error in y_1.

Finally, it's important to underline that to measure intergenerational mobility with the estimation of the elasticity we need to work on datasets that have information about lifetime earnings for both fathers and sons. The best way to have a realistic measure does not consider earnings in just one year for the two generations, but the average of at least 4 or 5 years[23].

About the "preferable value" of the intergenerational mobility we have to consider some different positions. At the beginning, researchers like Becker and Tomes, studying the condition of United States, have projected that the better value of the intergenerational

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[18] Altzinger W., Schnetzer M., 2010
[19] Solon 1992 and Zimmerman 1992
[20] Mocetti S, 2007
[21] Blanden j., Gregg P., Machin S., 2005
[22] Black S.E., Devearux P.J., 2010
[23] Solon G., 1992

elasticity should be 0,2 or less[24]. But after some years, Solon and Zimmerman showed how it is possible to talk about mobile society also if the value of β is bigger: considering the average of income over some years (from 4 to 10) it is possible to have a better estimation of permanent income capacity and the value of intergenerational elasticity could be also 0,4[25]. More recent studies, founded on more recent US data, argue that for the modern society the perfect value of β is around 0,6[26].

Tab. 2: International Comparable Estimates of Intergenerational Mobility[27]					
Country	**Dataset**	**Sons Born**	**Sons Earnings Measure**	**Measure of Parental Status**	**Value of β**
Britain	British Cohort Study	1970	2000 (Age 30)	Parental Income Average 1980-86	0.271
US	Panel Study of Income Dynamics	1954-70	Age 30	Parental income when son were 10-16 (average)	0.289
West Germany	Socio-Economic Panel	1960-73	2000	Parental Income 1984-88 (average)	0.171
Canada	Intergenerational Income Data (from tax register)	1967-70	1998	Parental Income when son aged 16	0.143
Norway	Register Data	1958	1992 and 1999 (average)	Father's earnings 1974	0.139
Denmark	Register Data	1958-60	1998 and 2000	Father's earnings 1980	0.143
Sweden	Register Data	1962	1996 and 1999	Father's earnings 1975	0.143
Finland	Quinquennial Census	1958-60	1995 and 2000 (average)	Father's earnings 1975	0.147

Most of the analyses conducted on intergenerational mobility concern the United States or Northern Europe while in the other Countries of Europe only recently the interest on this kind of argument is gowned. Table 1 shows us a little picture of the situation of US, Canada and the Northern Europe.

We can highlight how for all these Countries the value of β is very little and so we can easily talk about mobile society. In the next chapter we will try to compare the data of Table 2 with data of our Country: Italy.

3. Case Study

The actual situation of Italy is really difficult because of the global financial crisis, the high level of public debt and unemployment and the low level of GDP growth rate. As we can said in the previous page all the institutions (state, market and community) concur to determine the intergenerational transmission of poverty.

To have an evidence of this problematic situation we decide to consider the results of two important questions related to the feeling of young with the economic situation of the family. The first question that we analyse is part of the EU-SILC module on

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[24] Becker G.G., Tomes N., 1986
[25] Solon G., 1992 and Zimmerman, 1992
[26] Mazumder B, 2005
[27] Blanden j., Gregg P., Machin S., 2005

intergenerational transmission of poverty of 2005 and is about the periodicity financial problem of teenagers[28]. If we consider the answer of this question, we can evidence that Italy is placed at the bottom of the classification with Eastern Countries, while the first positions are occupied by the Northern Countries (Tab. 3).

Tab. 3 : Teenage in family with financial problems ordered by (*) Our elaboration from EU-SILC Module 2005			
	Mostly Often	**Occasionally**	**(*)Rarely**
1. Denmark	9,6	14,5	75,9
2. Norway	9,3	15,3	75,4
3. Island	9,9	15,6	74,5
21. Italy	41,4	28,1	30,5
22. Slovenia	43,5	29,6	27,9
23. Slovakia	43,3	32,1	24,6

Five years later a similar question was made to with in the Survey of EU-SILC Module of Intergenerational transmission of disadvantages of 2011. In this case the questioner paid more attention not to the periodicity of the problems, but just to an evaluation (moderately bad, bad, very bad) of the financial situation of the family[29] . For the case of the numerosity of the "very bad" situation Italy occupies the nine position, while for the "bad" at seventeenth place and for the "moderately bad" is at seventh place, worse than Czech Republic and Estonia (tab. 4).

Tab. 4: Teenage in family describing the financial situation of the household. Our elaboration from EU-SILC Module 2011			
	Italy		**EU 27 (Average)**
	Value	**Ranking**	
Very bad	4,3	9°	3,9
Bad	8,2	17°	8,6
Moderately bad	19,6	7°	16,9

Particularly is important to underline how "the working sector" of the father determine for a son the possibility to be or not to be poor: as Nolan has shown in his study in Italy the poverty rate increase from 9,2% for whom was born in a family with a father working in high qualified sector to 25,1% for children born in a family with a father working in elementary sector[30]. The reason of this vulnerability is the crucial role of family as the principal agent of the support system and the very weak labour market. Because of this

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[28] For this variable, information is available from 23 countries (all participating in the 2005 survey, apart from DE, EL and PT). A large majority (21) put a question with the same response items as the required standard variable. There are possibly some marginal variations in the exact wording, but some of these may be simply due to language differences or the translation process, for example using phrases like "most of time", "very often", "always" etc. for the top response category. Here are a few examples of question formulation.

[29] The objective of this variable is to assess the respondent's feeling about the financial situation of the household in which the respondent was living when he/she was around 14 years old.

[30] Nolan, 2012

structural situation the rate of intergenerational mobility is lower than the most developed European Countries.

To have a measure of the intergenerational mobility we apply the classic equation of Solon. Unfortunately Italy has not a complete panel with all the information for at least two generations, like those one used to study the Countries in table 1. To overcome this obstacle we decided to follow a method already applied by several researchers, like Piraino and Mocetti, who have studied the Italian case. Hence, we will use the Survey of Household Income and Wealth (SHIW) and, since this survey is too much undersized to obtain consistent results, we will create two different samples and proceed following the TS2SLS estimator (*two-sample two-stage least squares*).

Since the observation made by Francesconi and Nicoletti[31] about the weakness of the results using undersized panel data set, several Italian researchers – Piraino[32], Mocetti[33], Peragine and Serlenga[34] – had experimented with good result the method of TS2SLS to study Italian panel. The most important studies based on this approach are made by Angrist and Krueger[35] and Arelano and Meghir[36]. This kind of estimation has been already applied to study intergenerational mobility where there were few variables available[37].

So we can start following the TS2SLS procedure.

We have to construct a sample with the information on our pseudo – fathers: income, study level, occupation, geographical area. On this first sample we run a regression:

$$y_t^d = I\delta + A_t^d \gamma + v^d + \kappa_t^d \qquad (5)$$

Where y_t^d is the current incomes of our pseudo-fathers that derives from all our information: $I\delta$ is a matrix with the time-invariant determinants (geographical area, study level, occupation, income)[38], $A_t^d \gamma$ contain the time-variant determinants (age), v^d and κ_t^d are respectively the time –invariant disturbances and the usual disturbances.

The second sample will comprehend the variables set of pseudo-son in relation to which one of pseudo-father. Our regression will be:

$$y_t^s = \alpha + (I\hat{\delta})\beta + A_t^s + \kappa_t^d + \beta v^d + \beta I(\delta - \hat{\delta}) + \varepsilon \qquad (6)$$

[31] Francesconi M, Nicoletti C., 2006
[32] Piraino P., 2006
[33] Mocetti, 2011
[34] Peragine V., Serlenga L., 2008
[35] Angrist, Krueger, 1992
[36] Arellano, Meghir, 1992
[37] It was the case of Sweden (Björklund, Jäntti, 2007), Canada(Fortin N., Lefebvre S., 1998), Ecuador Nepal, Pakistan and Peru (Grawe N.D., 2004), and France (Lefranc A., Trannoy A., 2005).
[38] It's important to underline that we don't consider gender information because in our model we'll not consider the income of the breadwinner but just the income of fathers.

Where $\hat{\delta}$ is the result of the first sample that allows us to replace in the second sample missing fathers' incomes with their best linear predictions[39].

We can synthetize all the disturbances and rewrite:

$$y_t^s = \alpha + (I\hat{\delta})\beta + A_t^s + \varpi_t \qquad (7)$$

The $\hat{\beta}$ that we'll obtain is our intergenerational income elasticity estimates with TS2SLS.

In both sample the matrix with time-invariant characteristics is very important because we know that the geographical area of life can influences the possibility of earnings as well as incomes vary during a life of an individuals. Particularly about this last question Haider and Solon affirmed that the decision of the age to consider for the pseudo-father could generate several measurements errors: the best way to overcome this kind of problem is to consider a mean age of 40 for both pseudo-father (in the first sample) and pseudo-son (in the second sample)[40].

This approach now is usually preferred when researchers have matched information on sons' earnings and fathers' characteristics (such as education and occupation) but no information on fathers' earnings: Fathers' earnings during the child's teenage years are predicted using information on the relationship between earnings and education from other data from that period[41].

The last property that we have to respect is related to the nature of variables: we must be sure that the variables are identically and independently distributed for both the two samples. Automatically it is possible to compare the results only with studies adopting same methodology and same variables. That's what we're gone to do in next chapter.

3.1. Empirical results

To analyze the intergenerational mobility in Italy we proceed with the construction of our samples. For the first sample, which one of the father, we must consider all males between the ages of 35 and 47 years – just to have the optimal average age of 41 – in the temporal range 1986-1991. Remembering equation 5, our variables will be:

- Region (NUTS1)
- Study
- Occupation
- Income

In the second sample we will include all males between the ages of 35 and 47 years from 2004 to 2010.

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[39] Mocetti, 2007
[40] Haider S.J., Solon G., 2006
[41] Blanden, 2013

Tab. 5 Descriptive statistics for selected fathers and sons		
	Pseudo-Fathers (years 1984-1986)	Sons' report of fathers characteristics (years 2008-2010)
Num	3.224	786
Mean Age	41,99	41,22
Mean LogWage	9,78	--
Mean Study	3,11	2,54
Mean worksec	3,98	2,79
Mean Workqual	2,65	3,15

Tab 6: First-stage regression of pseudo-fathers income on four variables			
			N=3203 R2=0.1989
Variables	**coefficient**	**Robust st. error**	**t**
Study	0.106	0.061	1.75
YearsEducation	0.025	0.014	1.72
WorkSect	-0.030	0.004	-7.30
WorkQual	0.034	0.004	8.31
Cons	9.387	0.068	138.55

Let's start with the data analysis doing the first stage regression of our model. As reported in table 5 we consider the level of study, the year of study, the work sector and the work qualification[42] of the pseudo-father sample.

After this, we can use the log wage hat of the pseudo father to analyze the relation between this and the economic and professional status of the son sample. To do that, we go to the second stage of our regression.

Proceeding with the third stage we have to select the pseudo father of our first sample that has similar professional condition to real father of sample 2. After this selection we can compare the "log wage hat" of regression made before and finally have the generational mobility ratio.

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[42] Study : 1= no school 2= elementary school 3=lower secondary school 4= high school 5=bachelor 6=specialization; Work Sec: 1= agriculture 2= industry 3= P.A. 4= commerce, handcraft, services; Work Qual: 1= factory worker 2=employee 3=teacher 4=official 5=executive 6= freelancer 7=entrepreneur 8=self-employee 9=unoccupied

Tab 7: Second-stage regression with instrumental variables (2SLS) : logwagehatpd= studydad worksecdad workqualdad			
			N=766 R2= 0,11
Variables	**coefficient**	**Std. Error**	**t**
logwagehatpd	0,57	2,067	0,27
Study	0,169	0,024	7,03
WorkSec	0,005	0,007	-5,18
WorkQual	-0,038	0,007	-2,86
Areageo	-0,091	0,032	-2,86
Cons.	4,125	20,255	0,20

From this elaboration we have the level of intergenerational mobility in Italy is 0,44. Italy emerges like a Country in which parental status can influence very strongly the economic status of young people. Also if we have different methodology, following the Piraino and Mocetti papers, we can try to make a comparison between this rates and which one reported in table 3 we can suppose that Italy is less mobile than Norway or the other north European Countries.

Tab 7: Summary		
Mocetti (2007)	SHIW (2004 – 1977)	β = 0,50
Piraino (2006)	SHIW (2002 – 1977)	β = 0,47
Our elaboration (2013)	SHIW (2010 – 1984)	β = 0,44

If we make a comparison with our study and the studies made by Piraino and Mocetti (table 8), we can say that in the last decade the rate of β has not relevant change evolving from a minimum level of 0,44 to a maximum level of 0,50.

This situation could be related to a lot of factor: the rigidity of the labor market with a very high level of unemployment, the persistence of the transmission of educational level, the low level of meritocracy, ecc… For us it's important to underline how the international financial situation and the high level of Italian public debt and so the decrease of opportunity for young could aggravate the situation.

Concluding Remarks

In this paper we try to describe the situation of young people in Italy, considering in the firsts paragraphs the intergenerational transmission of poverty, and so the perception of teenage about the financial situation of their family, while in the core of the paper we deepen the intergenerational mobility.

What emerge is that to analyze the Italian situation is not easy because of the lack of data and the difficulty to work on a survey that includes information from two generations of the same family, like we have in the British Cohort Study or the Panel Study of Income Dynamics of US. These differences make difficult also to compare the intergenerational mobility rate of Italy with which one of other Countries.

Anyway we have try to minimize the disparity and to have much more complete description of the Italian case we have compared our results with which one of Mocetti and Piraino that in the last years have made a similar analysis of Italian case. From this comparison we can say is that Italy is a not mobile society and that occur to intervene to prevent the pauperization of young people.

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