ELSA Derived Variables

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Overview of Derived Variables

What are they?

What information do they contain?

Where to find more information?

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Which files are we talking about?

Data files	
Wave_X_financial_derived_variables	• Contains only information relating to financial variables • One observation per ELSA respondent
Wave_X_IFS_derived variables	• Contains other derived variables that are commonly used by IFS (and other) researchers • One observation per ELSA respondent

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The ELSA questionnaire

Includes hundreds of questions regarding respondents' economic situation (earnings, benefits, pensions, assets, debts, etc...)

... spread over several different modules:
    Work and Pensions (WP)
    Income and Assets (IA)
    Housing (HO)

Lots of flexibility offered to respondent in the way that they answer the questions
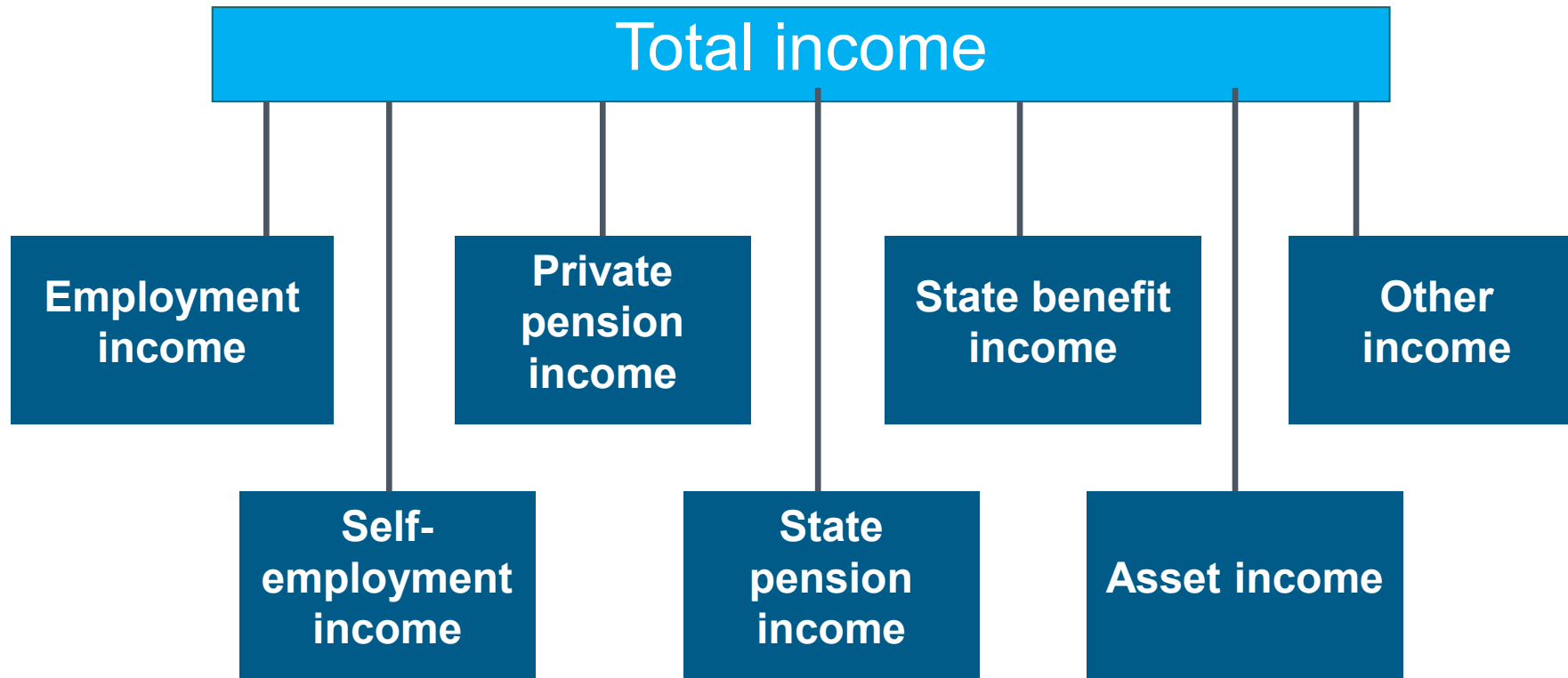
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What are the financial derived variables?

- We've combed through ELSA's many financial questions and

- transformed income flows into **uniform periods** (weekly)

- imputed amounts where we have incomplete or missing values

- converted amounts so they relate to a meaningful unit of observation

- added components together into economically meaningful **aggregates** (employment income, benefit income etc.)
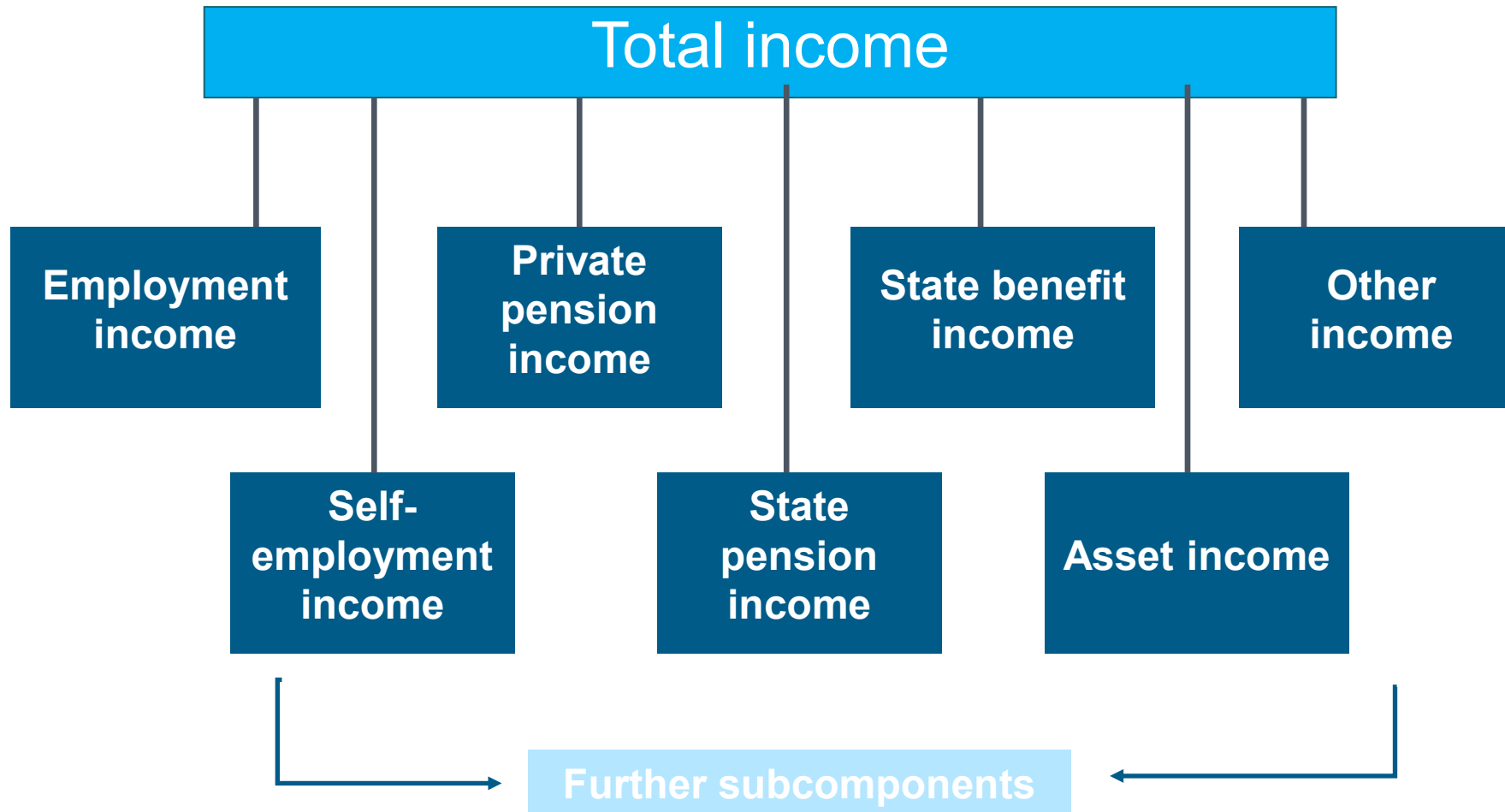
- ...so that you don't have to.

What's included in the financial derived variables?

Total income

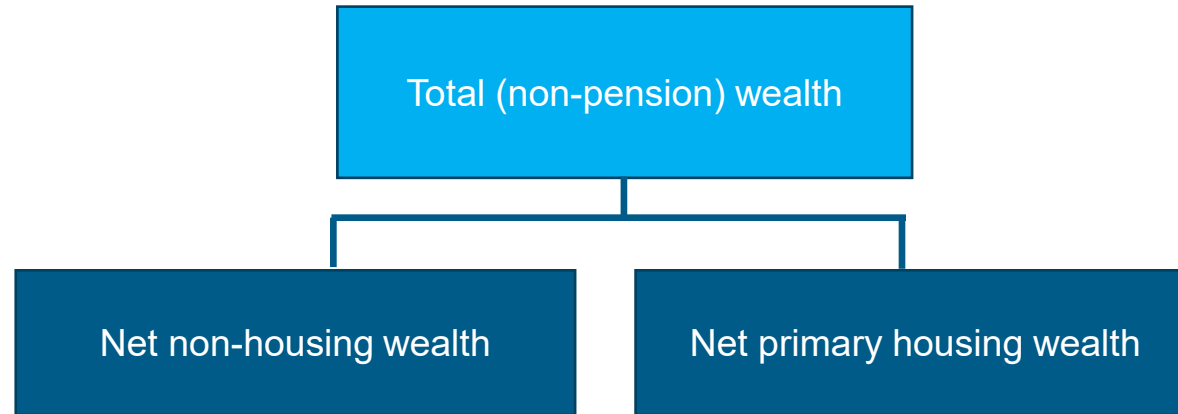# What's included in the financial derived variables?

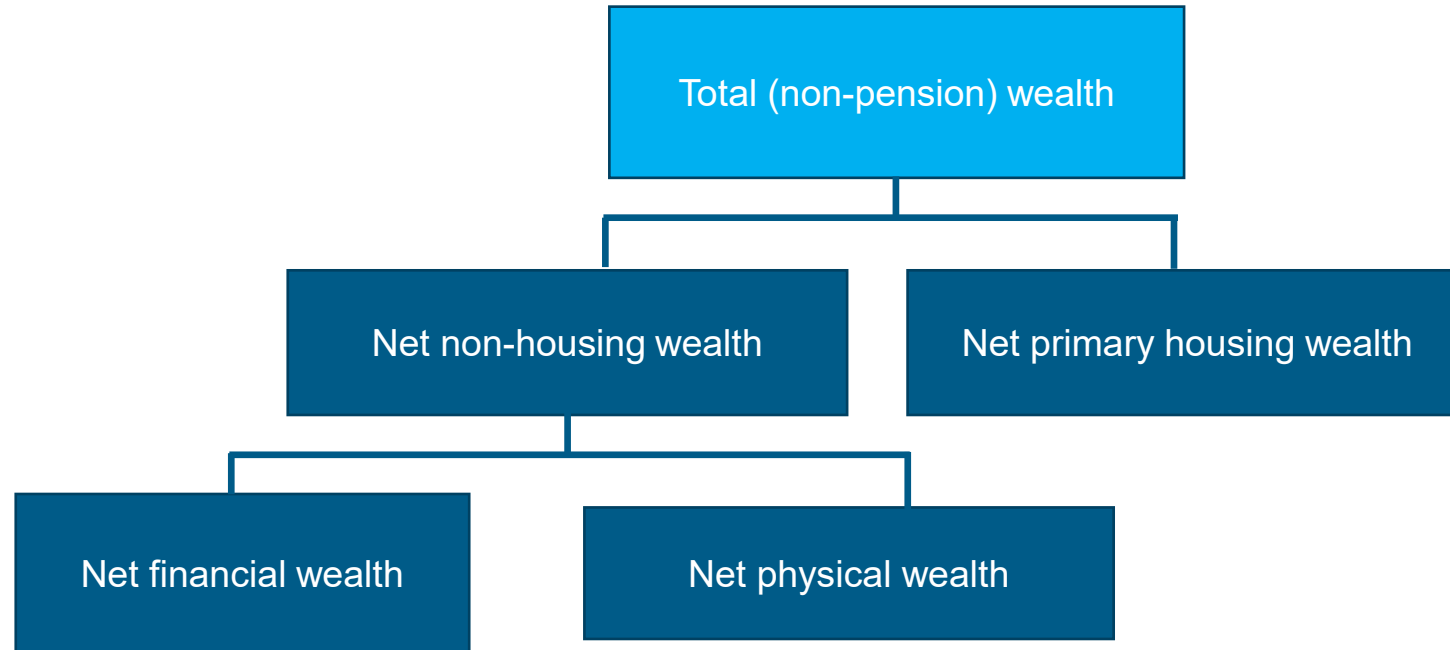# What's included in the financial derived variables?

Total (non-pension) wealth

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What's included in the financial derived variables?
Summary measures of wealth

Total (non-pension) wealth

Net non-housing wealth

Net primary housing wealth

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What's included in the financial derived variables?
Summary measures of wealth

Total (non-pension) wealth
- Net non-housing wealth
  - Net financial wealth
  - Net physical wealth
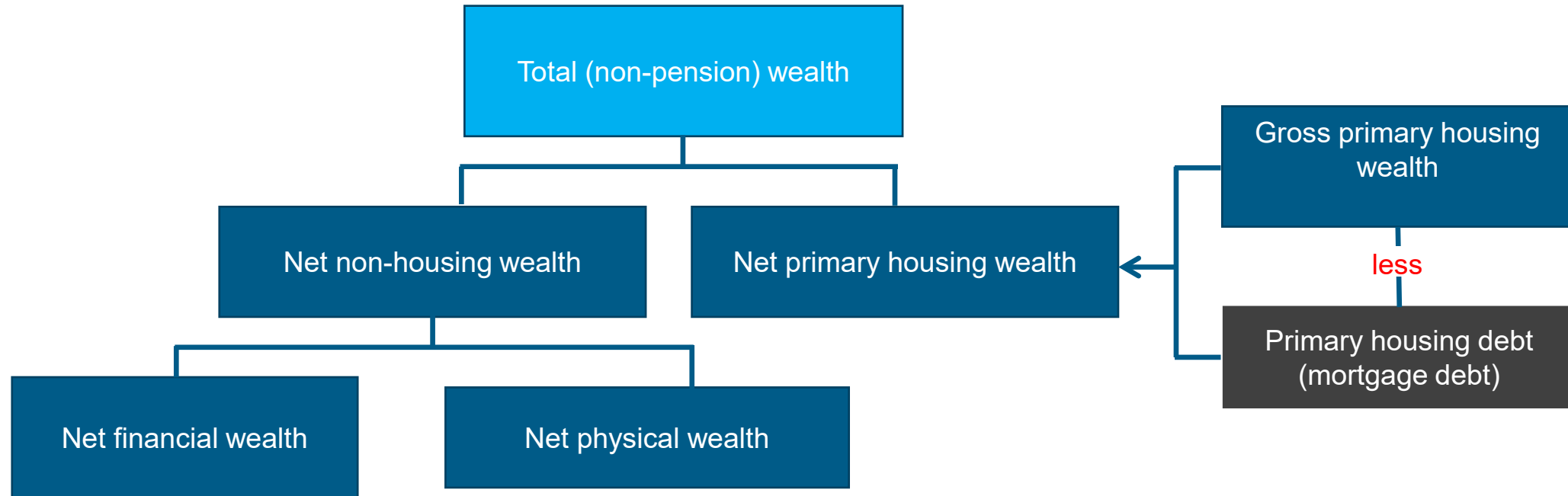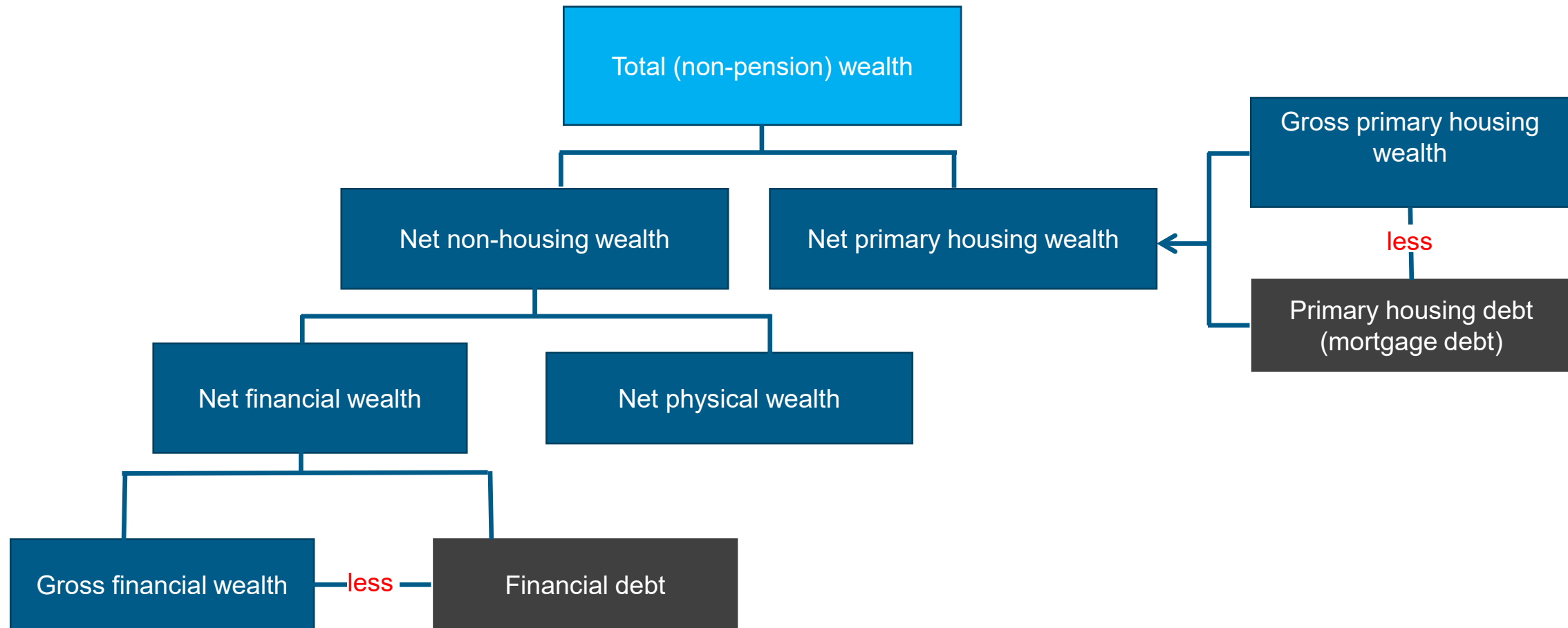- Net primary housing wealth

What's included in the financial derived variables?
Summary measures of wealth

What's included in the financial derived variables?
Summary measures of wealth

Important things to remember

- All income flows are measured weekly

- There are equivalised and unequivalised measures of aggregate income.

  - This means adjusted for benefit unit size

- ..but not wealth

- The unit of observation is the individual but measures of income/wealth (generally) relate to the benefit unit.

Non-financial derived variables

- Purpose: centralise the derivation of some of the more complex variables and reduce duplication of effort across the research community

- Includes additional identifiers, children variables, family type, labour market participation, summary pension variables, summary health, expectations, expenditure

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Much more information in the documentation

- More detail on :
  - How the variables were imputed
  - How the variables were derived
  - How the naming conventions work

- More detail on the way the data are collected
  - E.g unfolding brackets
  - Unit of data collection

- Some FAQs

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Documentation files

Documentation	
User_Guide_Financial_Derived Variables.pdf	Basic user guide
User_Guide_IFS_Derived_Variables.pdf	Basic user guide
IFS_derived_variables_description.xlsx	Detailed information on how each non-financial derived variables is created

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Financial_Derived_Variables_Relationships.xlsx	Detailed information about the source variables for each financial variables (one tab for each wave)
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IFS_derived_variables_description.xlsx	Detailed information on how each non-financial derived variables is created
Financial_Derived_variables_and Imputation_procedures.pdf	A more in-depth description of the way that we impute missing data

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Data linkage

Data linkages

- ELSA data have been linked to NHS data however…
- Onward sharing has not yet been agreed except for COVID related research
  - ELSA data linked to NHS data for COVID related research can be accessed via the UK LLC https://ukllc.ac.uk/apply/
  - The LLC is a Trusted Research Environment
  - Environmental linkages also available in the LLC
- Funding has been agreed to expand the LLC to non-COVID related research and to expand data linkages to non-health data including:
  - DWP benefits data
  - HMRC data (employment, earnings)
  - Education records (less relevant for ELSA)
- Also hoping to have DWP benefits data available in the ONS SRS

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Thank you!

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