# National Household Datasets for Financial Research: National Longitudinal Surveys

Michael S. Finke

Sandra J. Huston

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<table>
<thead>
<tr>
<th>Dataset</th>
<th>National Longitudinal Surveys (NLS) of Labor Market Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Panel?</td>
<td>Yes. Seven cohorts of data available. 3 cohorts still continuing, 4 cohorts completed.</td>
</tr>
<tr>
<td>Sampling unit</td>
<td>Household and individual data available.</td>
</tr>
<tr>
<td>Sampling frame</td>
<td>The NLS represent specific population groups based on their year of birth, rather than the entire population across all age groups. (Data collected annually, except for NLS79 cohorts—data collected annually from 1979-1994, then switched to biennial collection).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Survey group</th>
<th>Age Cohort</th>
<th>Original Sample Size</th>
<th>Birth year cohort</th>
<th>Initial yr./Last yr.</th>
<th>Number of Surveys</th>
<th>Status of Cohort</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Older Men</td>
<td>Mature Women</td>
<td>Young Men</td>
<td>Young Women</td>
<td>NLSY79 Birth-14</td>
<td>NLSY79 15 and older</td>
</tr>
<tr>
<td></td>
<td>45-59</td>
<td>30-44</td>
<td>14-24</td>
<td>14-24</td>
<td>12,686</td>
<td>8,984</td>
</tr>
<tr>
<td></td>
<td>5,020</td>
<td>5,083</td>
<td>5,225</td>
<td>5,159</td>
<td></td>
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<td></td>
<td>13</td>
<td>21</td>
<td>12</td>
<td>22</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>2,092</td>
<td>2,237</td>
<td>3,398</td>
<td>2,859</td>
<td>7,654</td>
<td>7,418</td>
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<td>Continue</td>
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</tr>
</tbody>
</table>

Sponsor: Bureau of Labor Statistics
(Data managed by Center for Human Resource Research at the Ohio State University)

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Primary objective of sponsor: "The National Longitudinal Surveys (NLS) are a set of surveys designed to gather information at multiple points in time on the labor market activities and other significant life events of several groups of men and women. For more than four decades, NLS data have served as an important tool for economists, sociologists, and other researchers."


Strengths of NLSY97, NLSY79 data variables related to household finances:
- **NLSY97** – Assets (market value of residence, property improvements, value of stocks, mutual funds, retirement accounts, checking/saving accounts, certificates of deposit/bonds/bills, real estate, business, vehicles, household furnishings, other assets, loans, debts, college loans) and income (wages/salary, child support, interest/dividend payments, trusts/annuities/inheritances, rental properties, parental transfers, other sources, occupation, number of jobs, training, work experience, education, etc.) – asked annually from 1997-2007
- **NSLY79 Young Adults** (Age 15 and over) – detailed income and job market experience in all survey years, HH asset and debt in selected years.

NLS Original Cohorts:
- **NLS Men and Women** (4 cohorts) includes data on each respondent’s work and non-work experiences, training investments, school, family income and assets, health, and geographic residence.
  
  Sample design of original cohorts allows for intrahousehold comparisons using members from different cohorts—half of the mature women’s cohort and a third of them men as well as three-quarters of both young men and women cohorts shared a household with another cohort member.

  This allows for intergeneration studies such as income and time transfers, economic linkages among family members, and the examination of how family stability affects socioeconomic success.

Advantages of NLS data:
- Most comprehensive data source on specific age cohorts linking life events to economic variation.
  
  NLSY79 currently capturing respondents during peak earning years.

  NLSY97 currently capturing entrance into full-time labor market, investing, and first-home purchasing.

  NLS Women cohorts have supplementary data specific to age, stage of life or labor market attachment including household responsibilities, child care arrangements, retirement plans, financial impact of aging parents and inheritances, and a wealth of retirement and pension data for the mature women cohort, including extensive pension plan information including characteristics of each pension provider and each plan.

How to obtain data:
- Use of the Web Investigator: http://www.nlsinfo.org/web-investigator/
  Includes downloading specified variables, custom weights, documentation. Can access as guest or registered user (allows for temporary storage of
| Current data releases | downloaded data sets)  
Can download data in SAS, SPSS, or ASCII formats  
Must use respondent ID to merge separately downloaded data sets.  
NLSY79 Child/Young Adult (1986-2006) – revised 2009-01-18  
Original Cohort-Older Men 1966-1990 (completed)  
Original Cohort-Mature Women 1967-2003 (completed)  
Original Cohort-Young Men 1966-1981 (completed)  
Original Cohort-Young Women 1968-2003 (completed) |
| NLS Bibliography | [http://nlsbibliography.org/](http://nlsbibliography.org/) -- Searchable data base of submitted publications based on NLS data. E.g.:  