

Summary

The work of Picketty and the one of Zucman (2019) allowed to refine the estimates on the evolution of wealth inequalities, confirmed in France between 2010 and 2021 by INSEE data. These inequalities are based on both income dynamics and savings, on inheritance transfers -this has been the subject of many studies (Kennickel, 2003) – but also on differences in the return on assets. This last point has so far been relatively neglected by the economic literature. Yet another part of this literature analyses the consequences of a lack of financial literacy on economic behaviour and well-being of households. The aim of this PhD thesis is to analyze this chain of causalities by showing how financial literacy deficits generate allocation errors in wealth that ultimately leads to widening wealth inequalities. From a modelling based on life cycle theory, Lusardi et al. (2017) estimate that between 30% and 40% of wealth inequalities at retirement could be explained by culture household finance.

See the French version for more details