

Racial Differences in Stock Ownership

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Portfolio composition has a significant influence on wealth accumulation. The purpose of this study is to investigate the racial differences in portfolio composition, specifically, the ownership of stocks. Using the 2014 Health and Retirement Study survey data, this study examines the relationship between stock ownership and races. The results of this study show that Blacks invest less heavily in stocks than Whites. However, the difference is not caused by the race itself, but the differences of wealth, education, health insurance and children.

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