

## **Can Parental Wealth Explain the Black-White Mobility Gap?**

**Liana Fox**, *Columbia University*

Utilizing longitudinal data from the Panel Study of Income Dynamics (PSID), this article examines the relationship between parental wealth and intergenerational income mobility for black and white families. I find that total parental wealth promotes upward mobility for low-income white families, but does not protect against downward mobility for white families from the top half of the income distribution. Conversely, I find that total parental wealth does not assist low-income black families while home ownership and equity may have negative associations with the likelihood of upward mobility for these families. However, for black families from the top half of the income distribution home equity is protective against downward mobility suggesting a heterogeneous relationship between home ownership and mobility for black families.