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Heavy-tailed distributions and the distribution of wealth: Evidence from rich lists in Canada, 1999-2017

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*Highlights (for review)

Highlights

I estimate the lower bound on the power law distribution as well as the exponent.

I find the power law distribution is a good fit to this data.

I find smaller estimates of the power law exponent and poor fit with the data when the lower bound on the distribution is not estimated.

I find that the power law distribution is more appropriate than a Weibull distribution.

I find that a lognormal distribution fit to the upper tail of the data is also a plausible fit to the data.

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