

Study of Latent Classes with Welfare indicators obtained from the IV National Survey of Family Budgets 2008-2009 in Venezuela

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The IV National Survey on Family Budgets in Venezuela is a rich source of social and economic information of the households, their study has been focused primarily on exploring different dimensions of wellbeing such as income, consumption patterns, education, employment status, socioeconomic aid, housing and environment in an independent way. However, the purpose of the study is to take advantage of this abundance of indicators to understand the socioeconomic situation of the Venezuelan population to classify and study the different types of social conditions of households through latent class techniques.

Key Words: Latent class, Welfare, Multivariate Classification Methods