

# US Economic Briefing: Personal Income (BEA) vs. Money Income (Census)

Yardeni Research, Inc.

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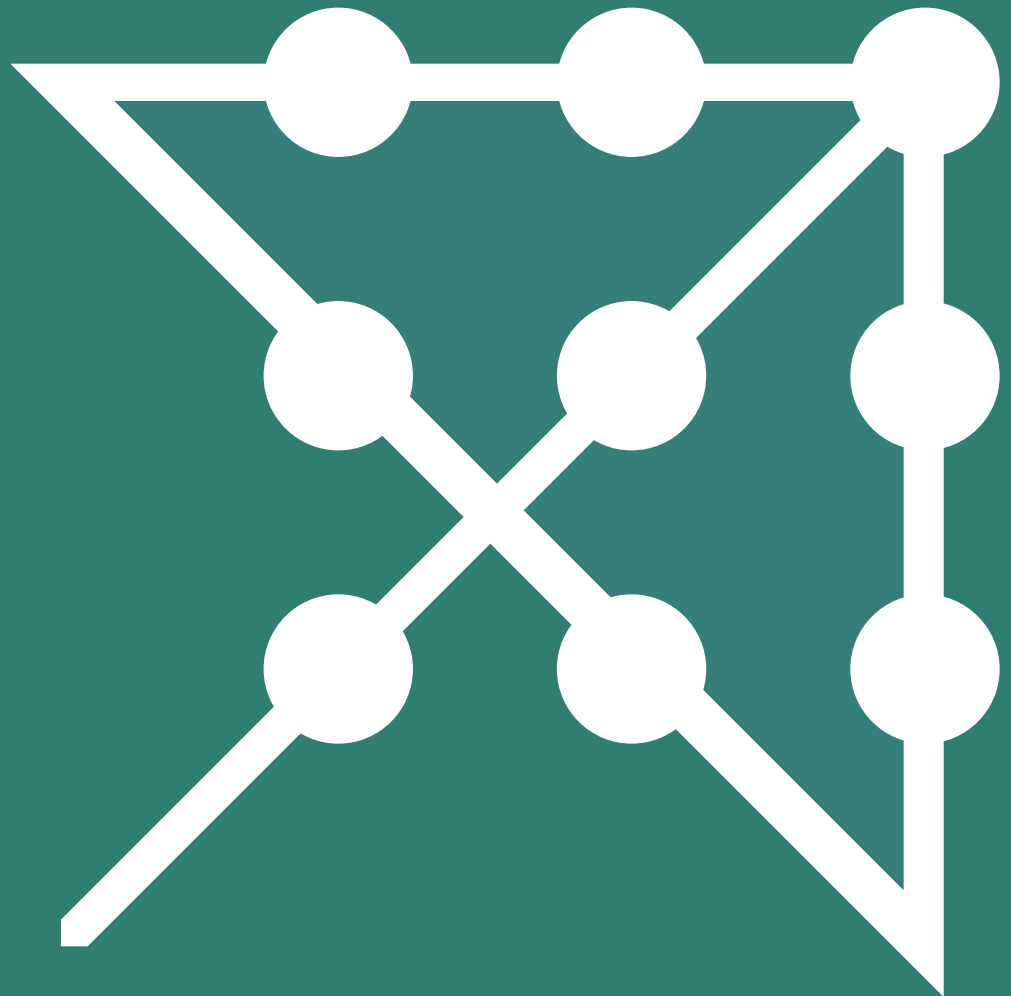
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*thinking outside the box*

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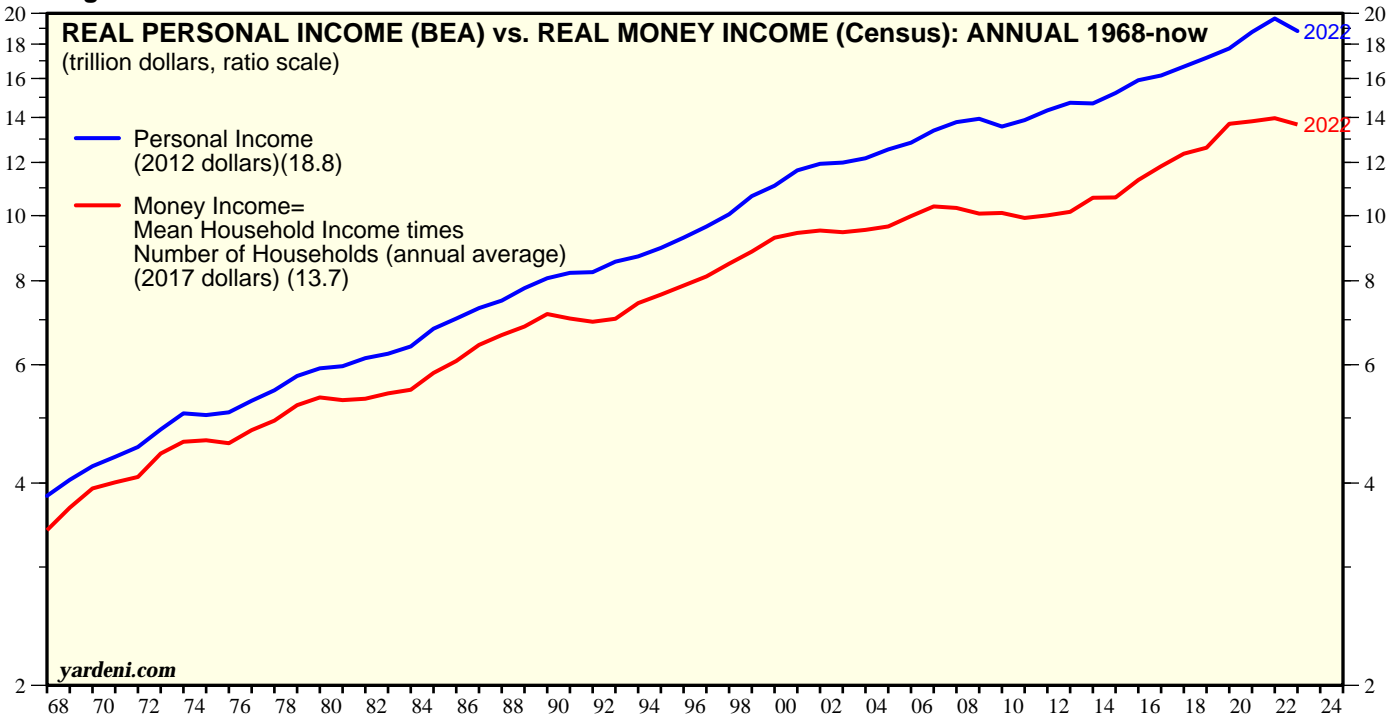
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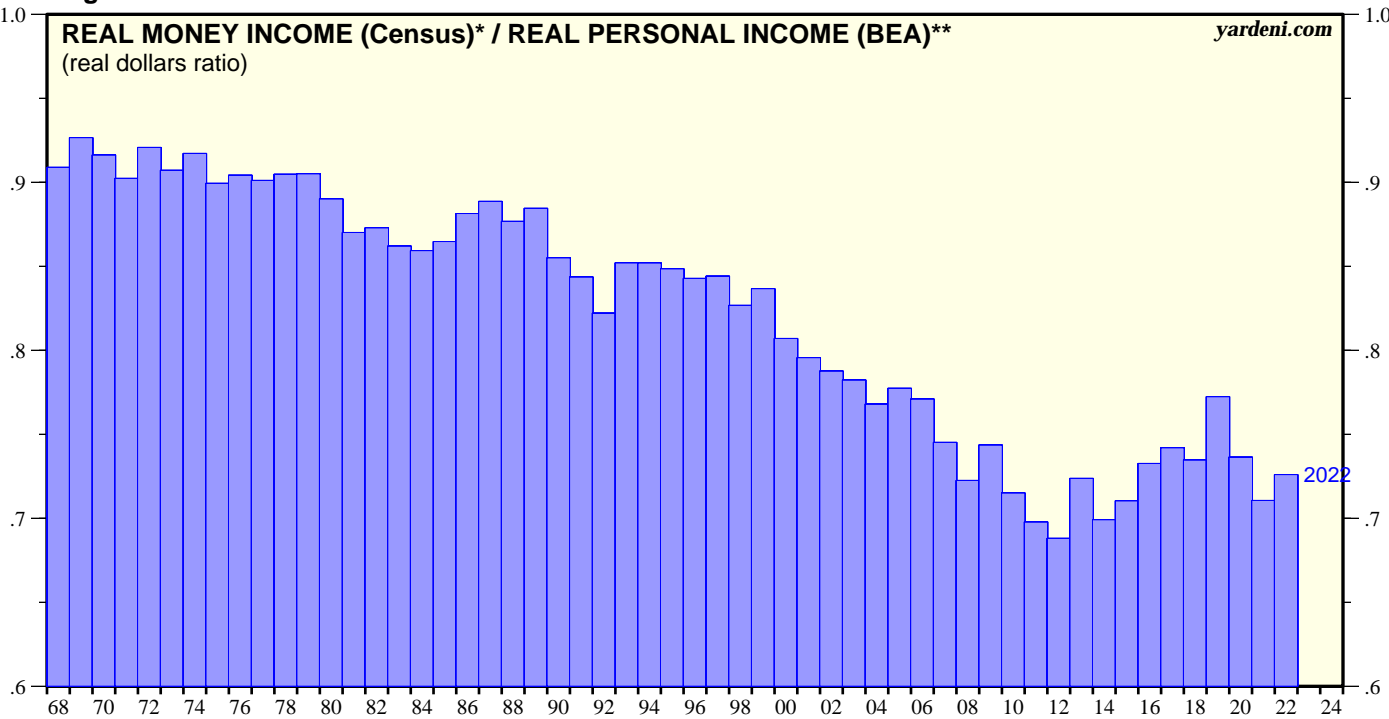
# Personal Income vs. Money Income

Figure 1.



Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.

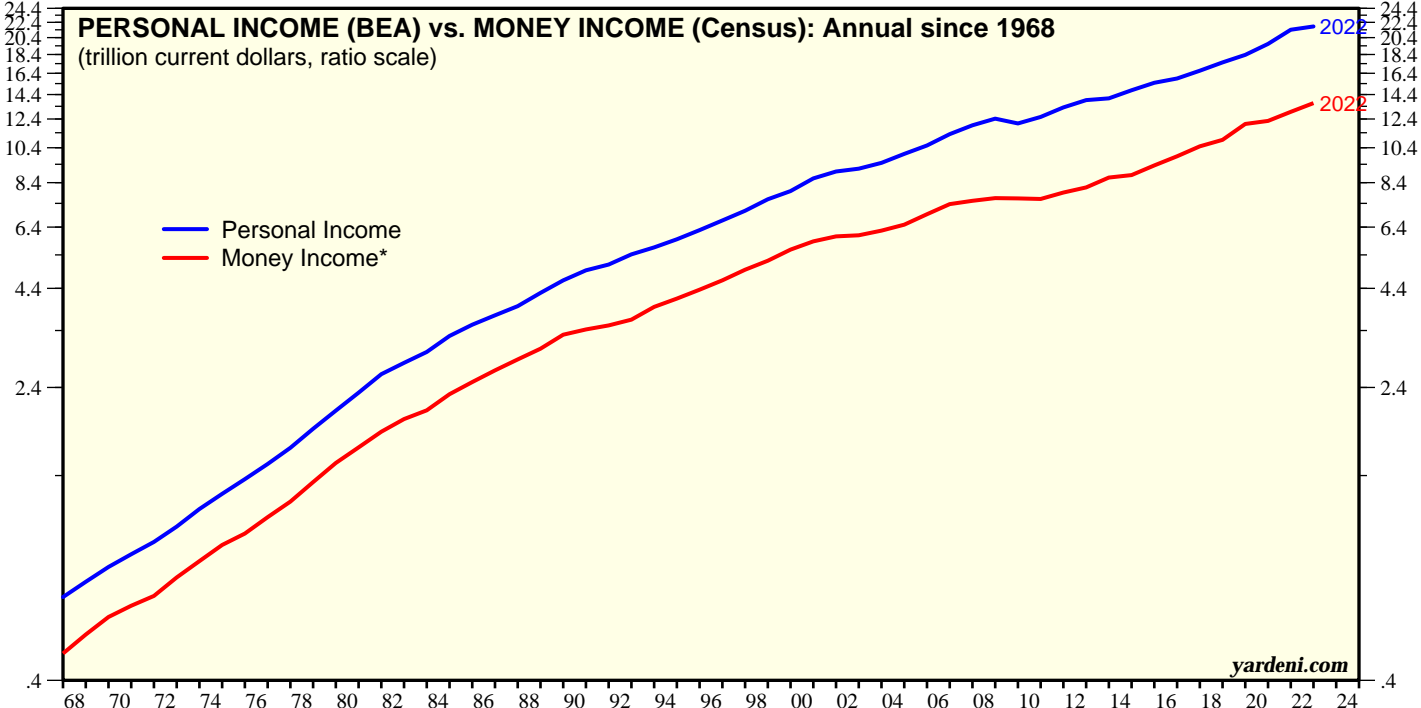
Figure 2.



\* Money Income = Mean Household Income times number of households (annual average) in 2017 dollars.  
 \*\* Personal Income in 2012 dollars.  
 Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.

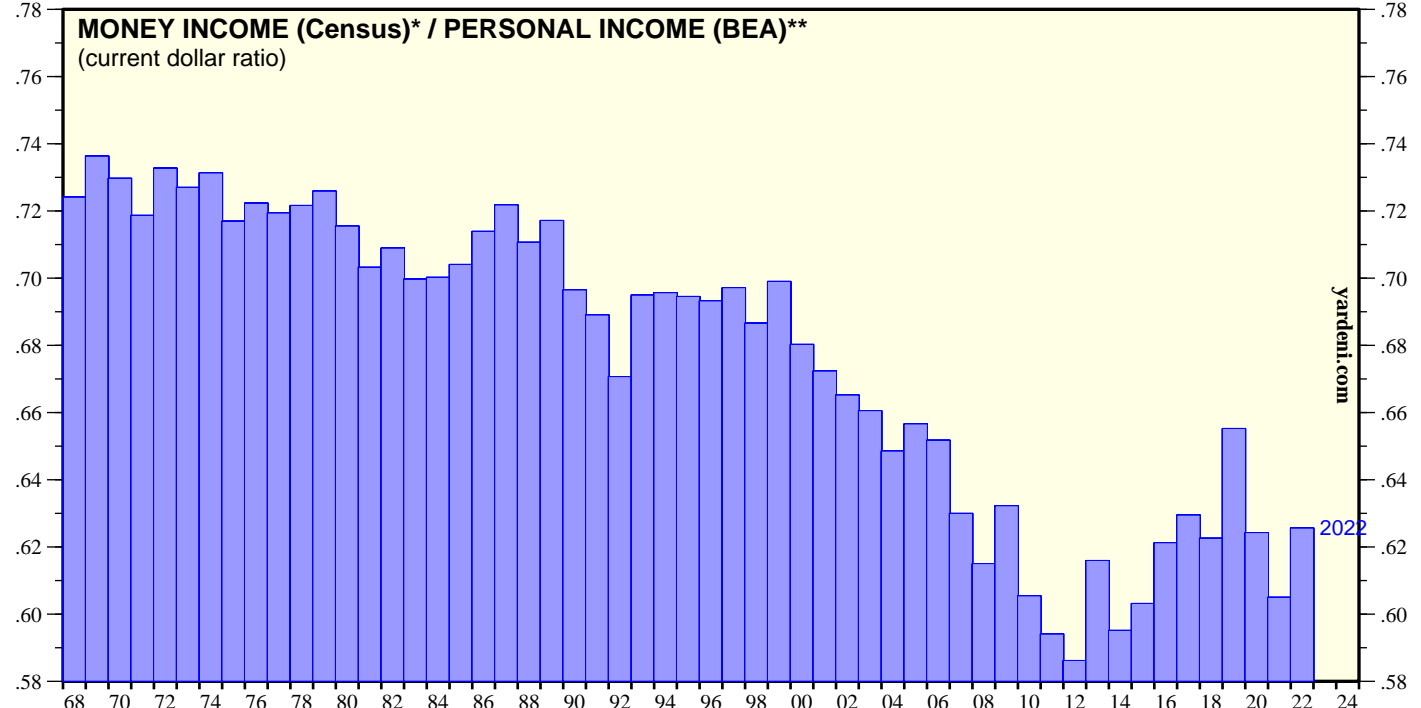
# Personal Income vs. Money Income

Figure 3.



\* Mean nominal household income times number of households (using annual average).  
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.

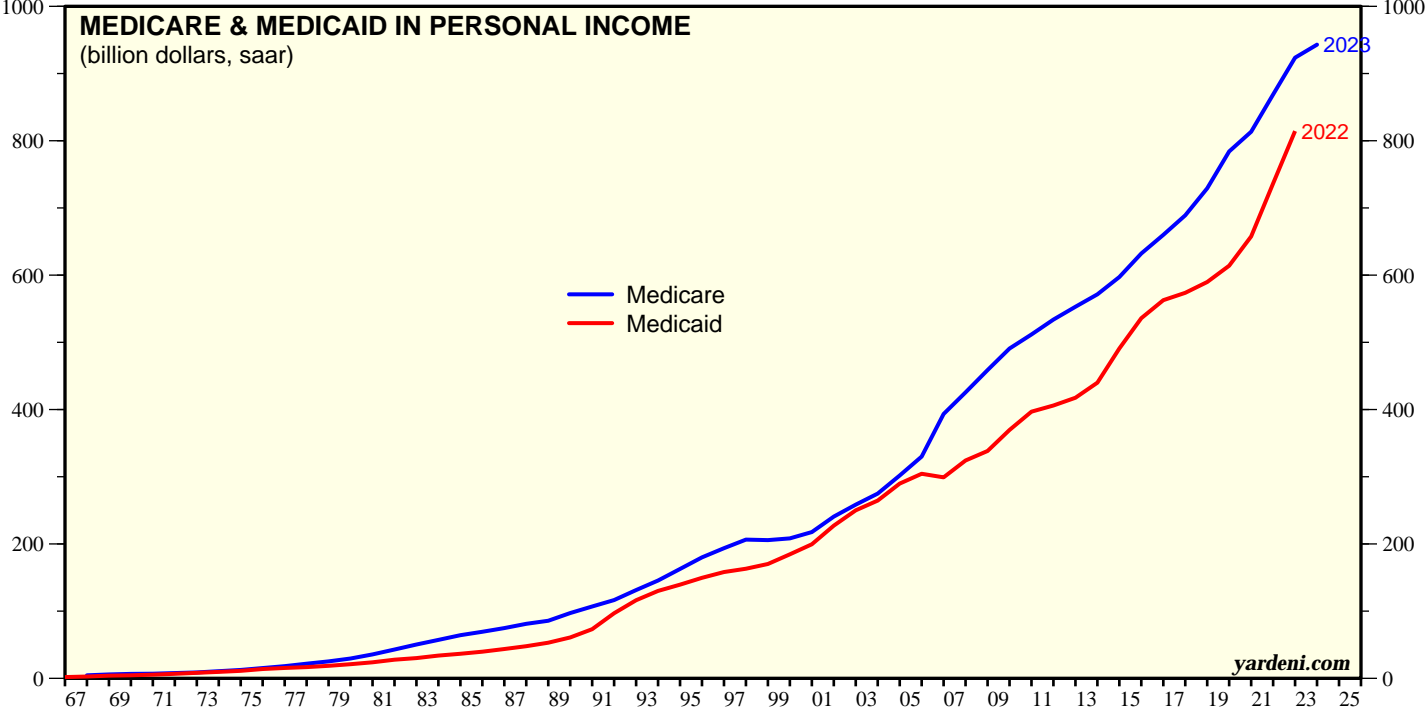
Figure 4.



\* Mean nominal household income times number of households (using annual average).  
\*\* Personal Income in current dollars.  
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.

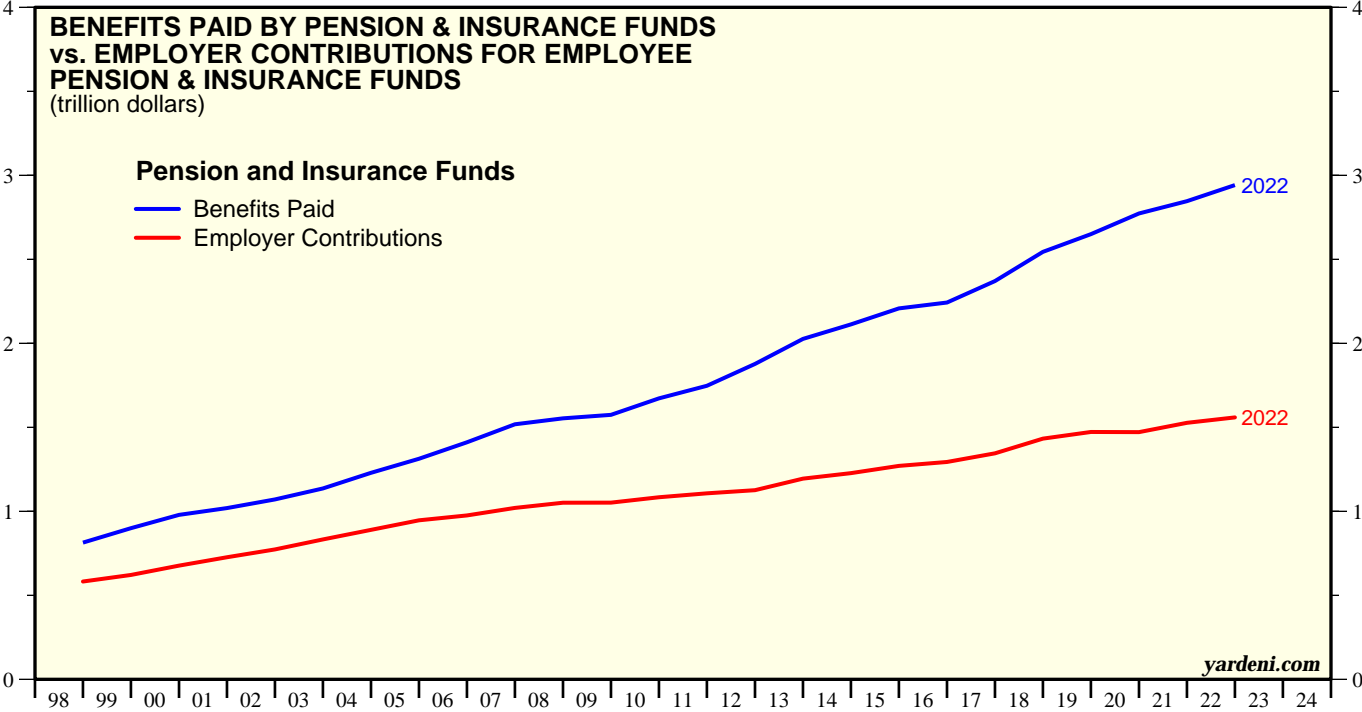
# Personal Income vs. Money Income

Figure 5.



Source: Bureau of Economic Analysis.

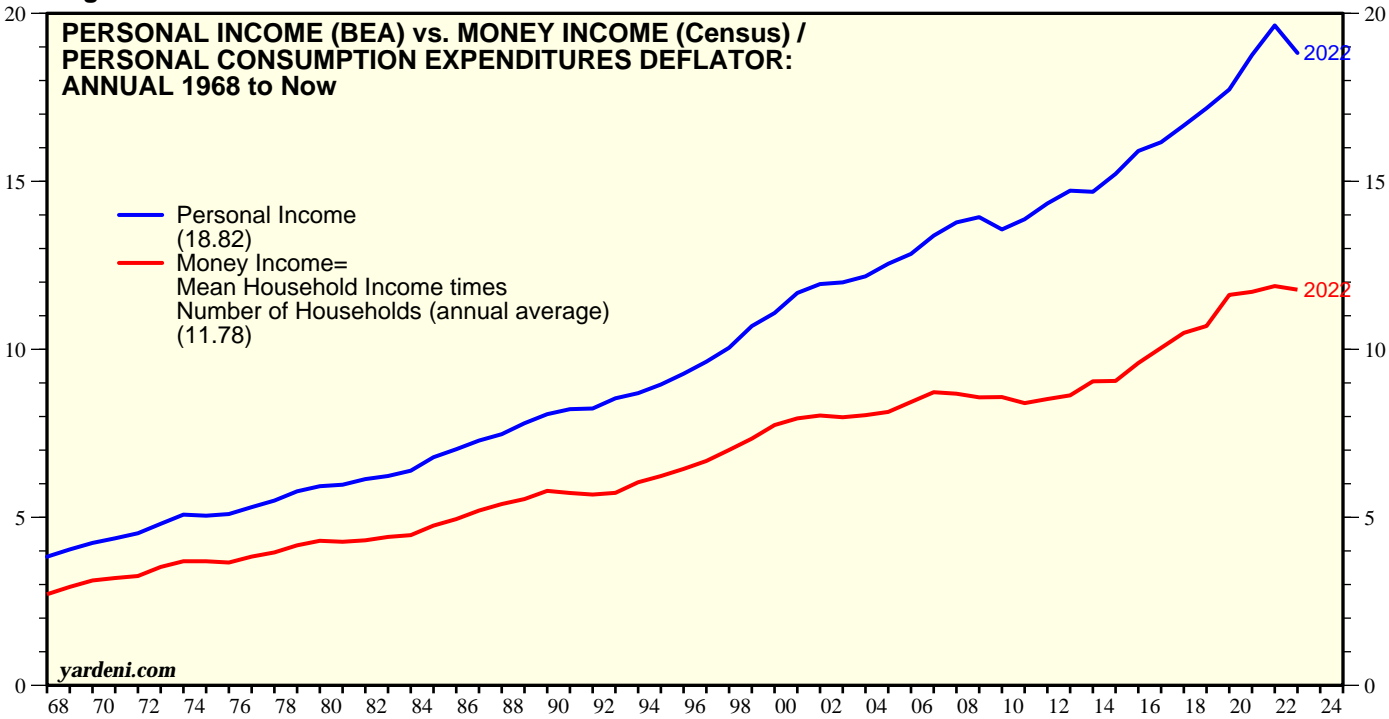
Figure 6.



Source: Bureau of Economic Analysis.

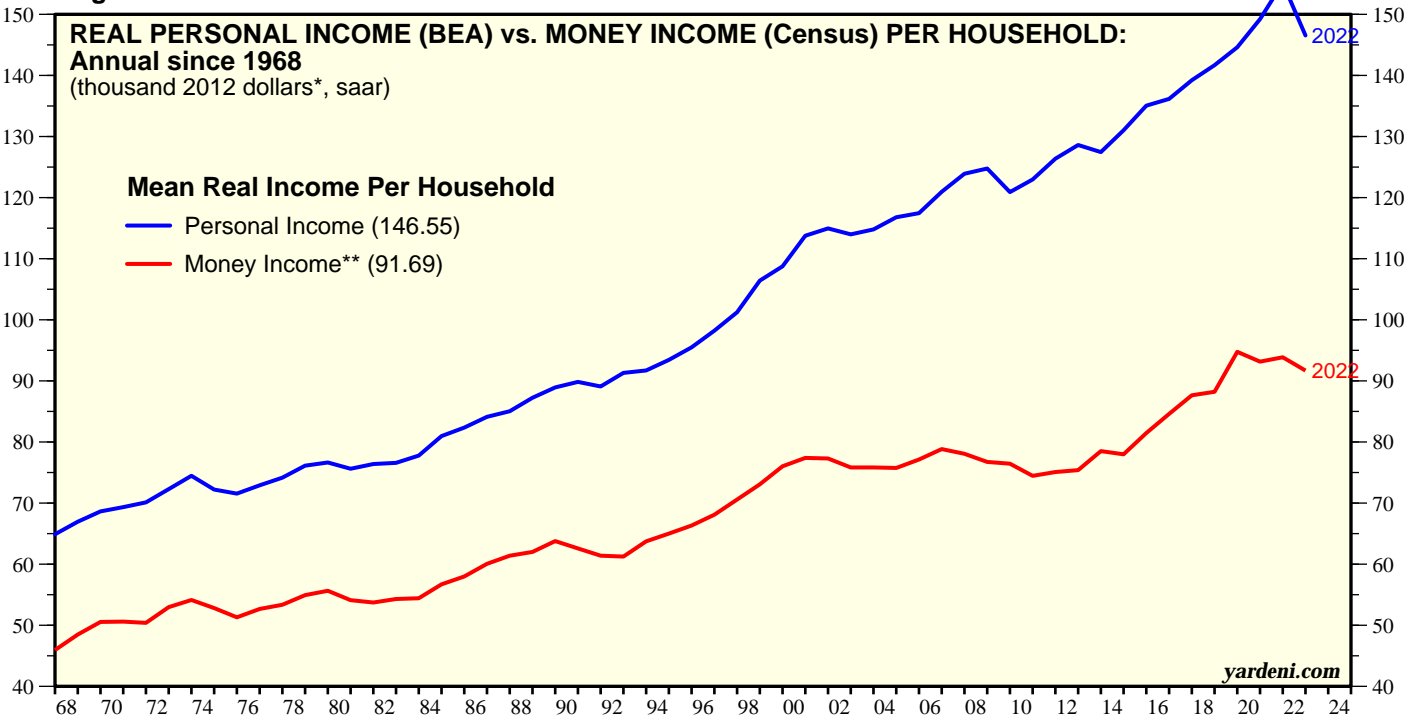
# Personal Income vs. Money Income

Figure 7.



Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.

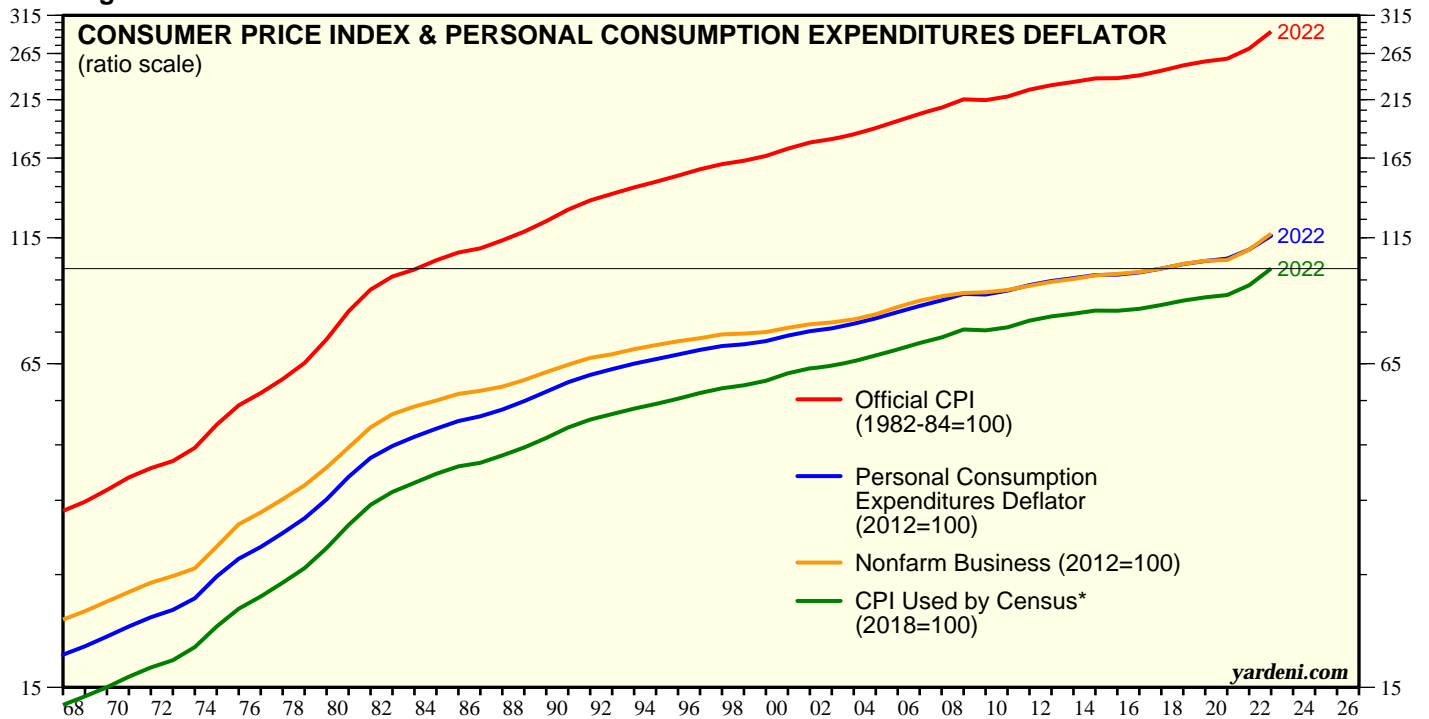
Figure 8.



\* Using Personal Consumption Expenditures Deflator.  
 \*\* Mean household income.

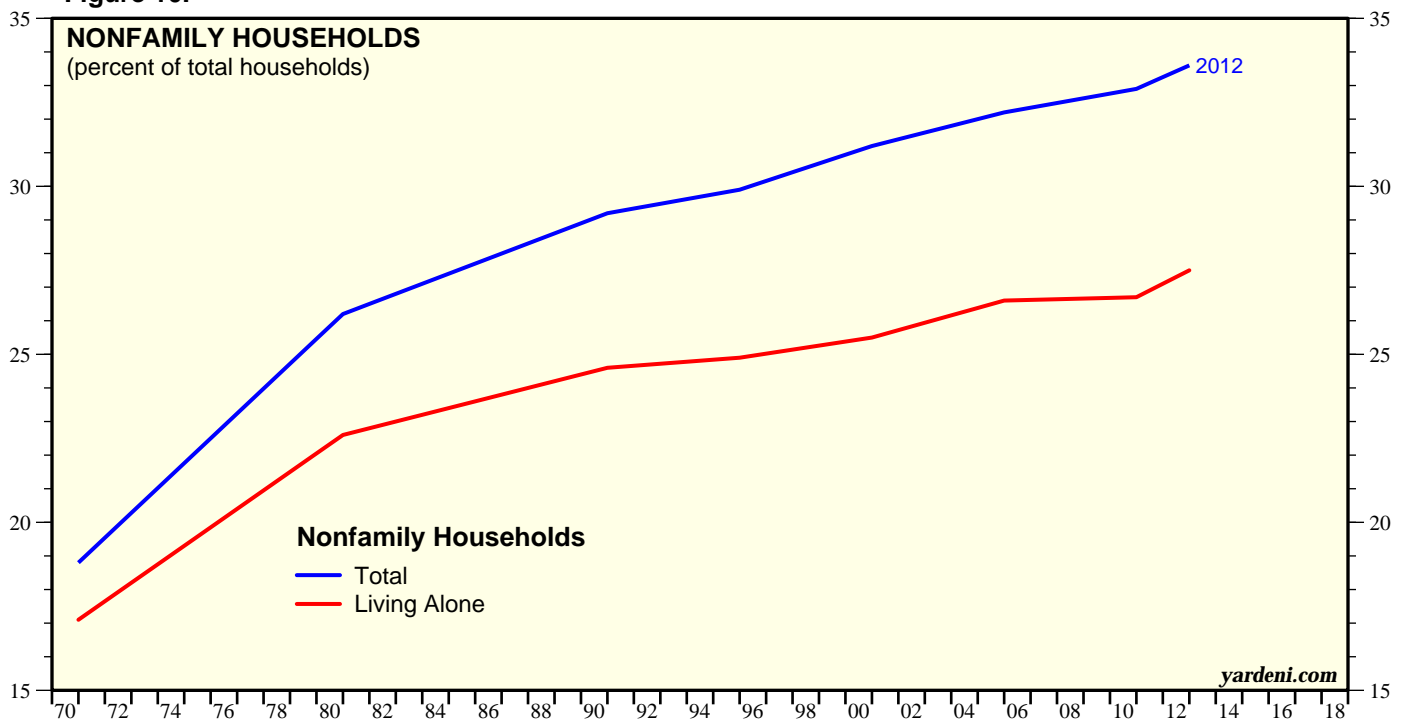
# Personal Consumption Expenditures Deflator vs. CPI

Figure 9.



\* Nominal median HH income / real median HH income.  
Source: US Department of Commerce, Bureau of Economic Analysis and US Department of Labor, Bureau of Labor Statistics.

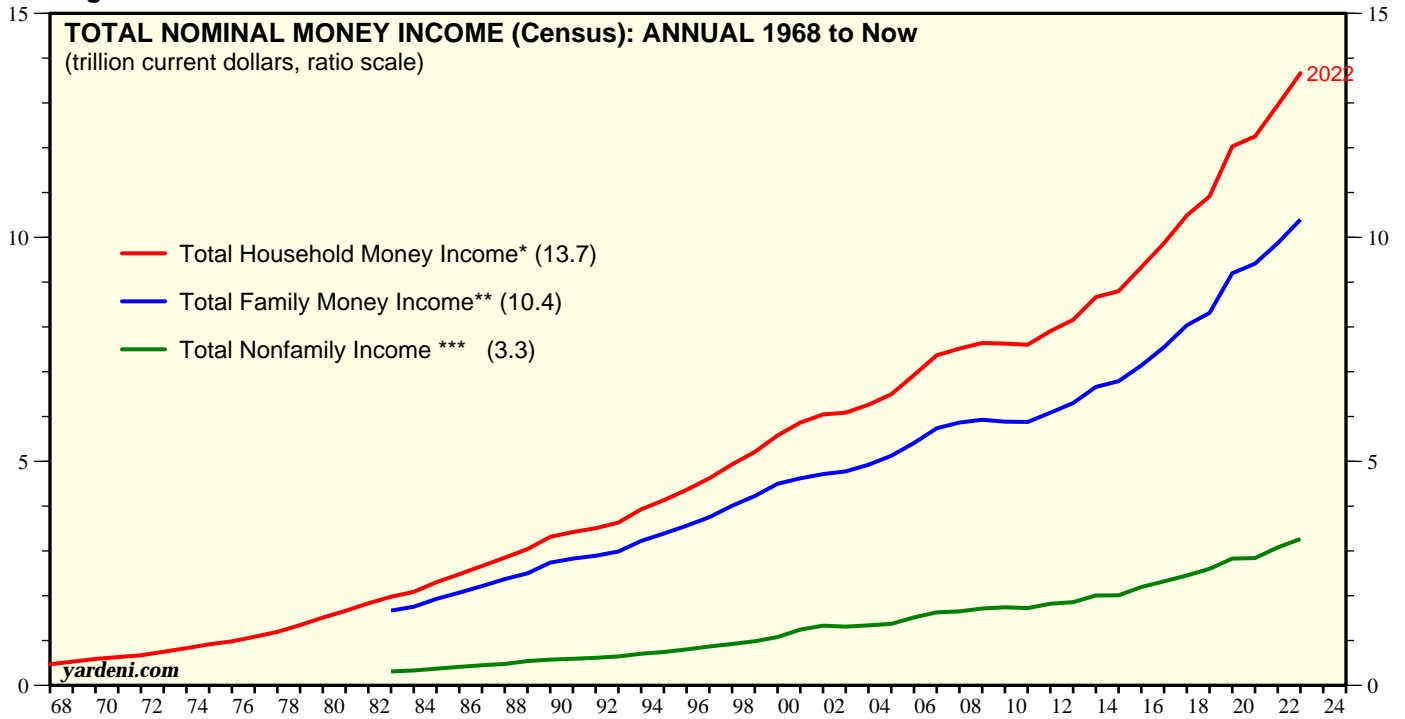
Figure 10.



Source: Census Bureau Current Population Surveys, Annual Social & Economic Supplement.

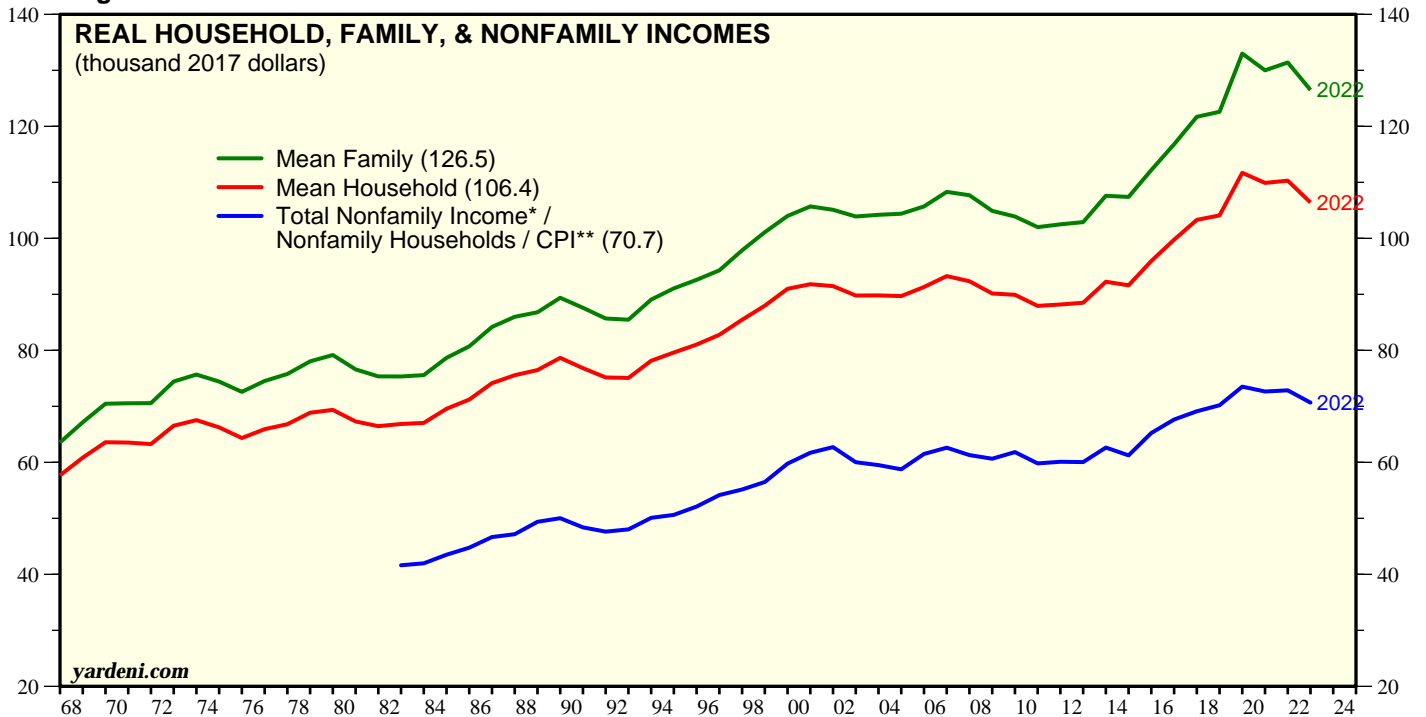
# Money Income

Figure 11.



\* Nominal mean household income times number of households.  
 \*\* Nominal mean family income times number of families.  
 \*\*\* Nominal nonfamily income = total household money income minus total family income.  
 Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.

Figure 12.

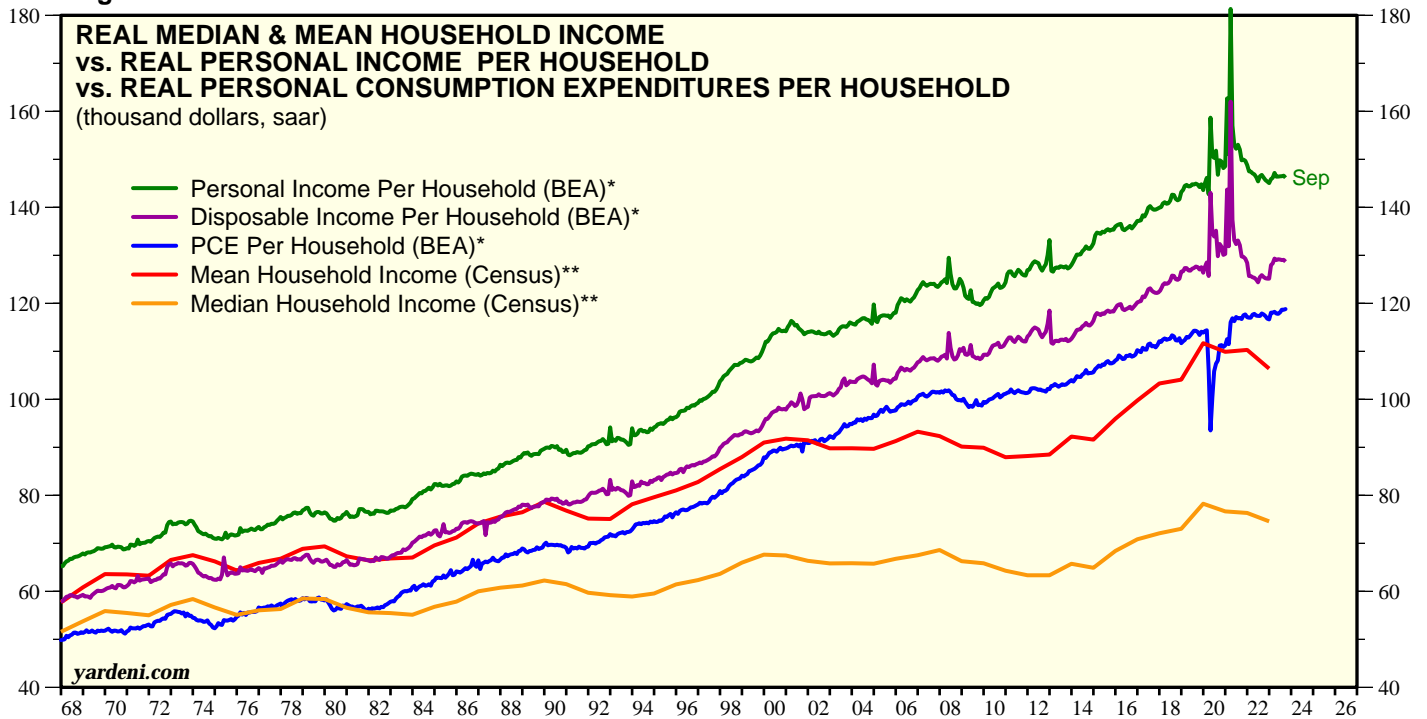


\* Total nominal nonfamily Income = total nominal income of all households minus total nominal family household income.  
 \*\* Nominal mean household income/real mean household income.  
 Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.



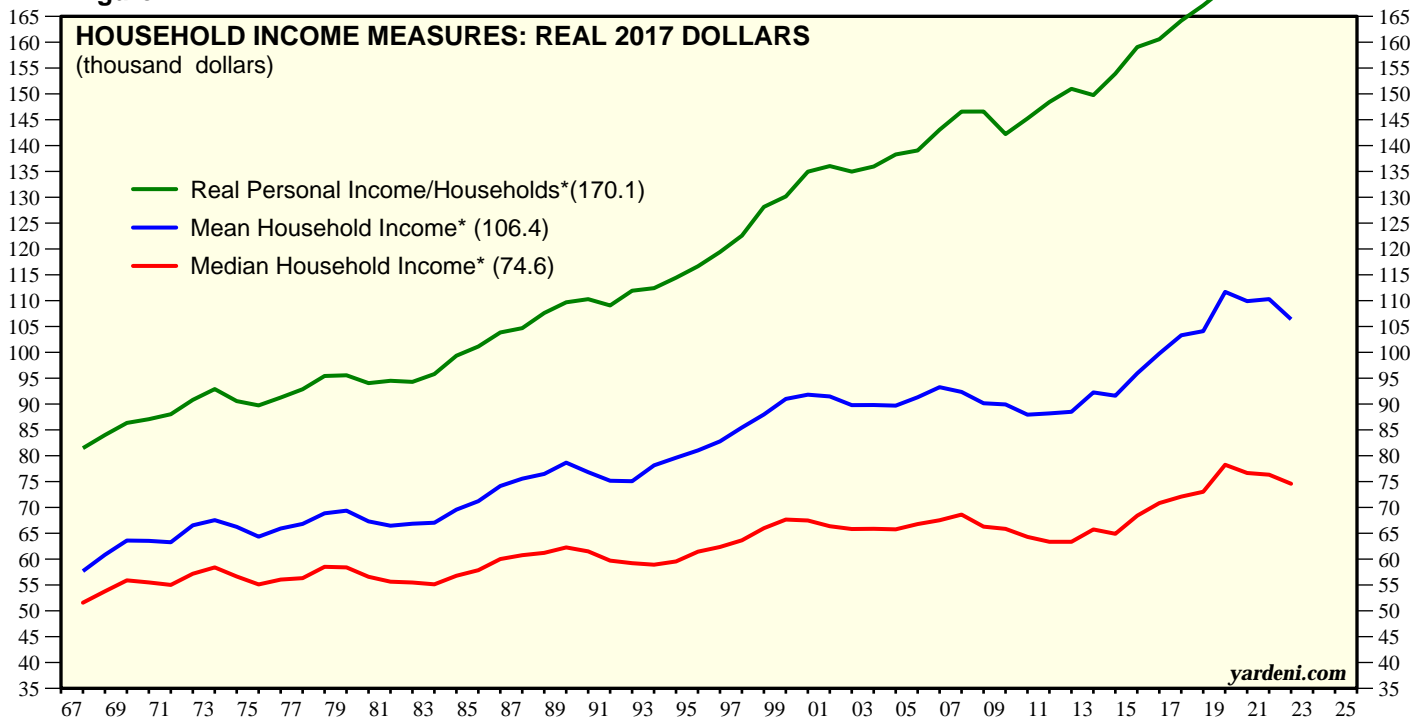
# Money Income

Figure 13.



\* 2009 dollars using PCED. \*\*2015 dollars using CPI.  
Note: Census Bureau compiles pre-tax money income per household including Social Security, but excluding non-cash benefits like Medicaid and Medicare.  
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.

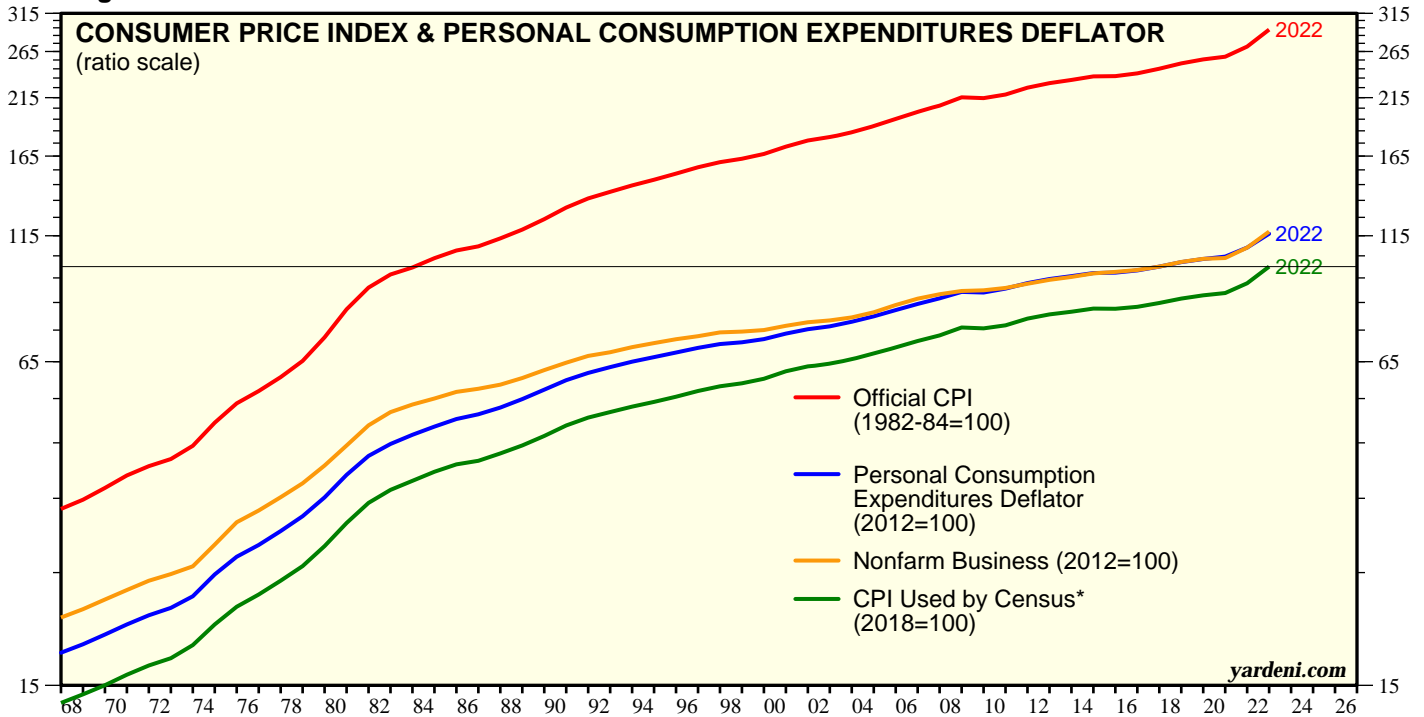
Figure 14.



\* All series deflated using CPI (2014=100).  
Source: Bureau of the Census and Current Population Reports.

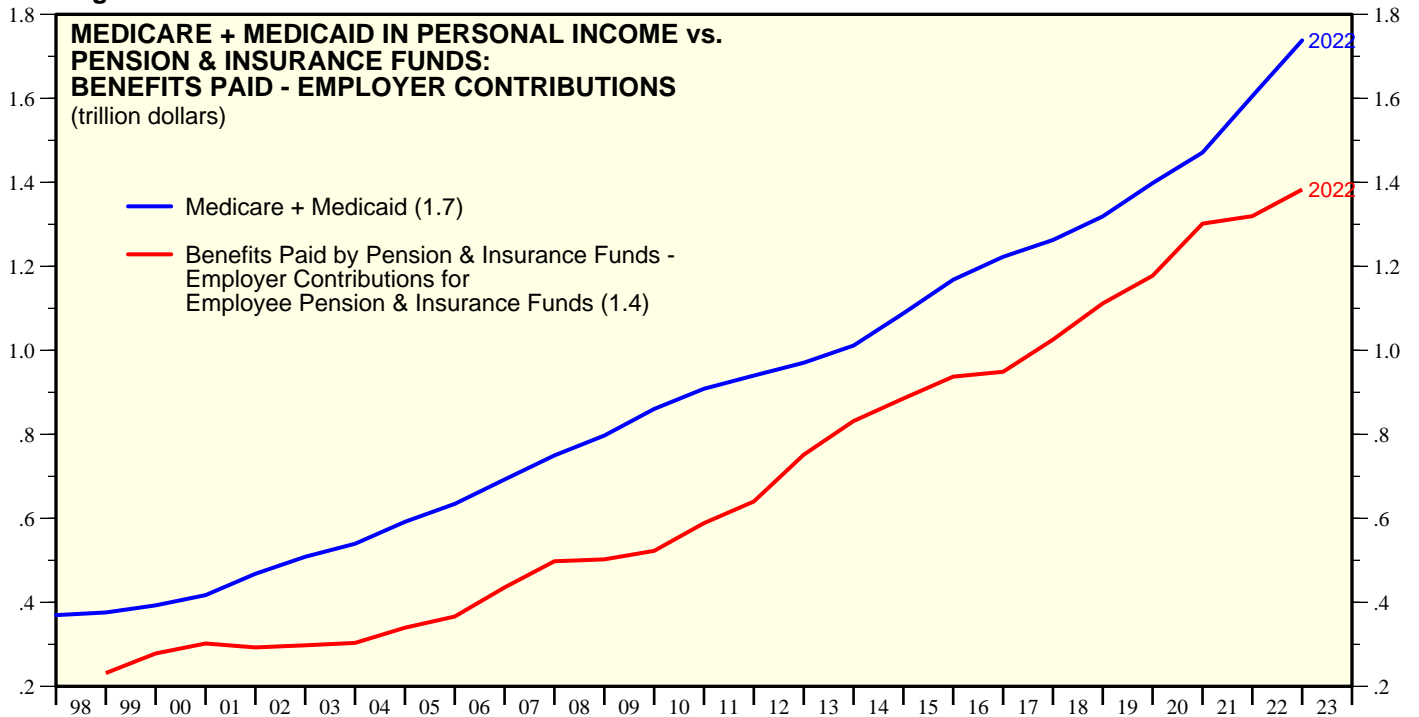
# Benefits

Figure 15.



\* Nominal median HH income / real median HH income.  
Source: US Department of Commerce, Bureau of Economic Analysis and US Department of Labor, Bureau of Labor Statistics.

Figure 16.



Source: Bureau of Economic Analysis.

# Benefits

Figure 17.

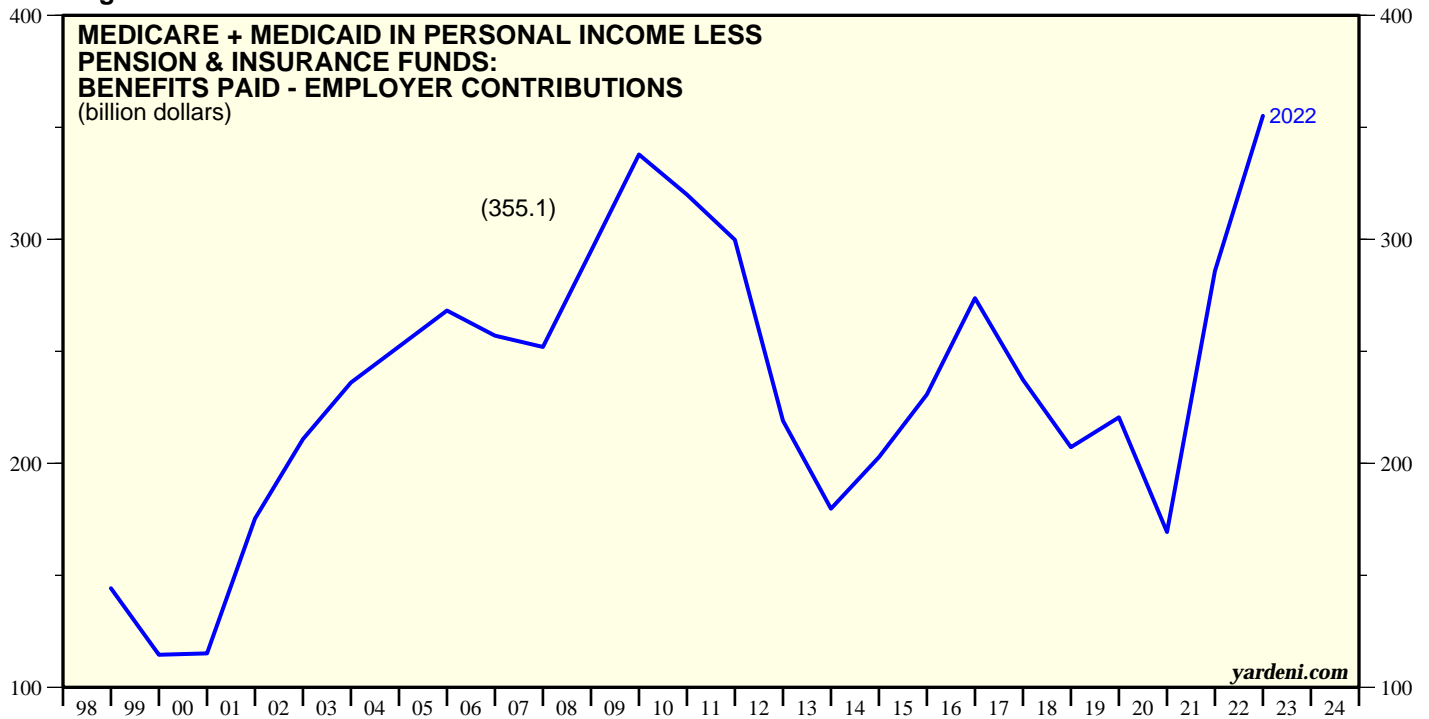
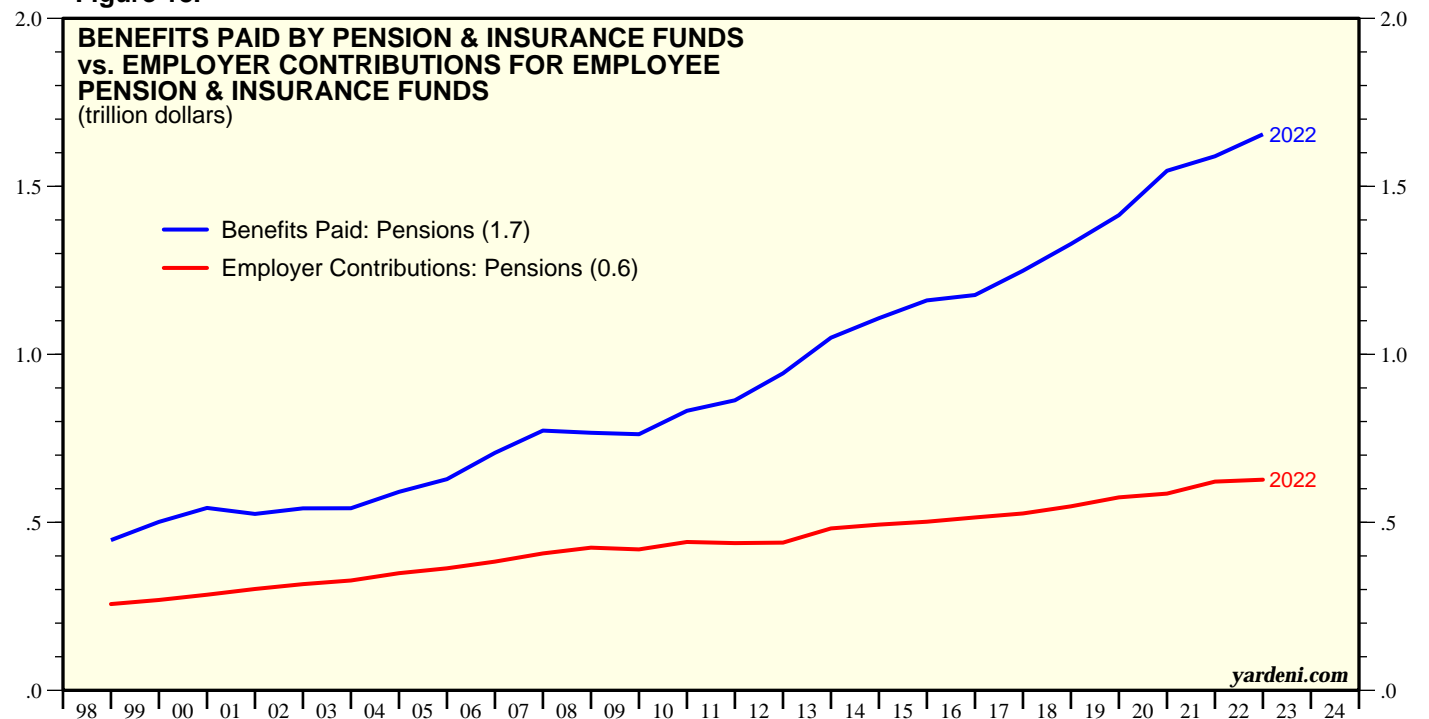
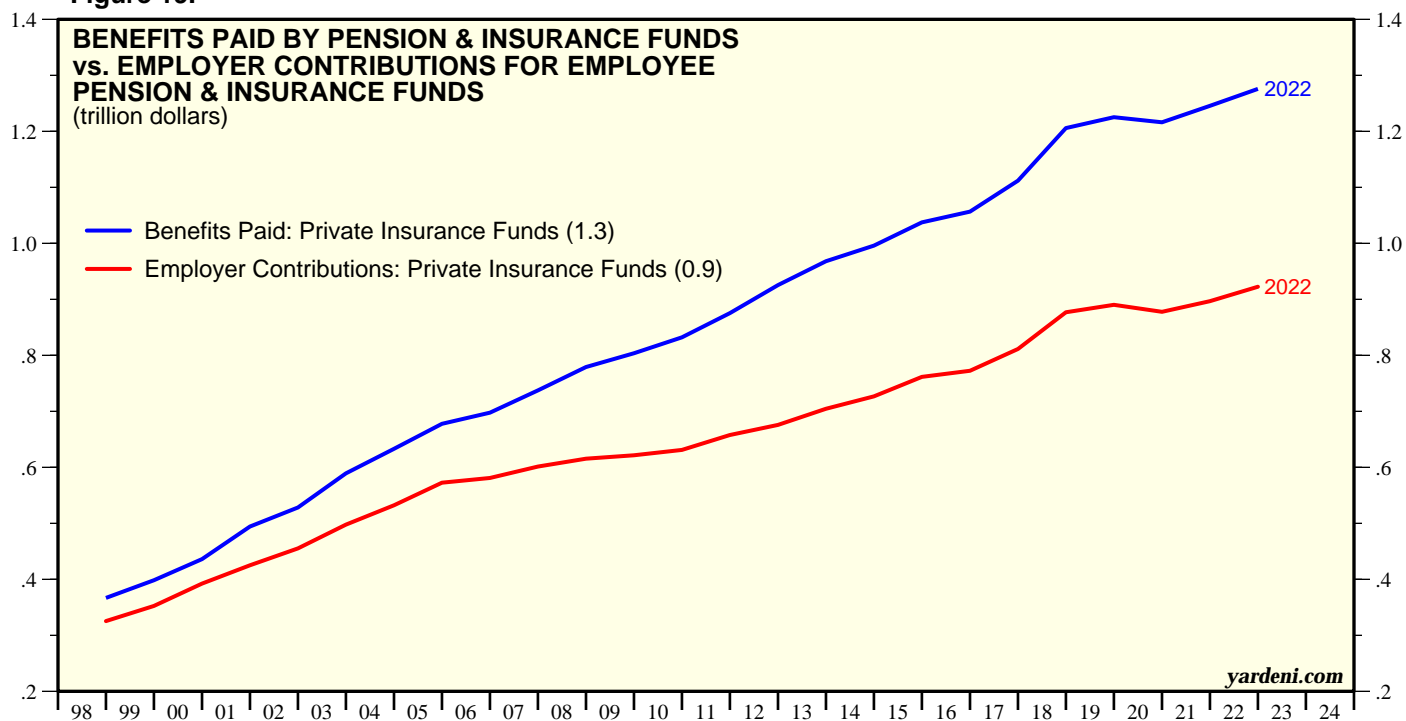


Figure 18.



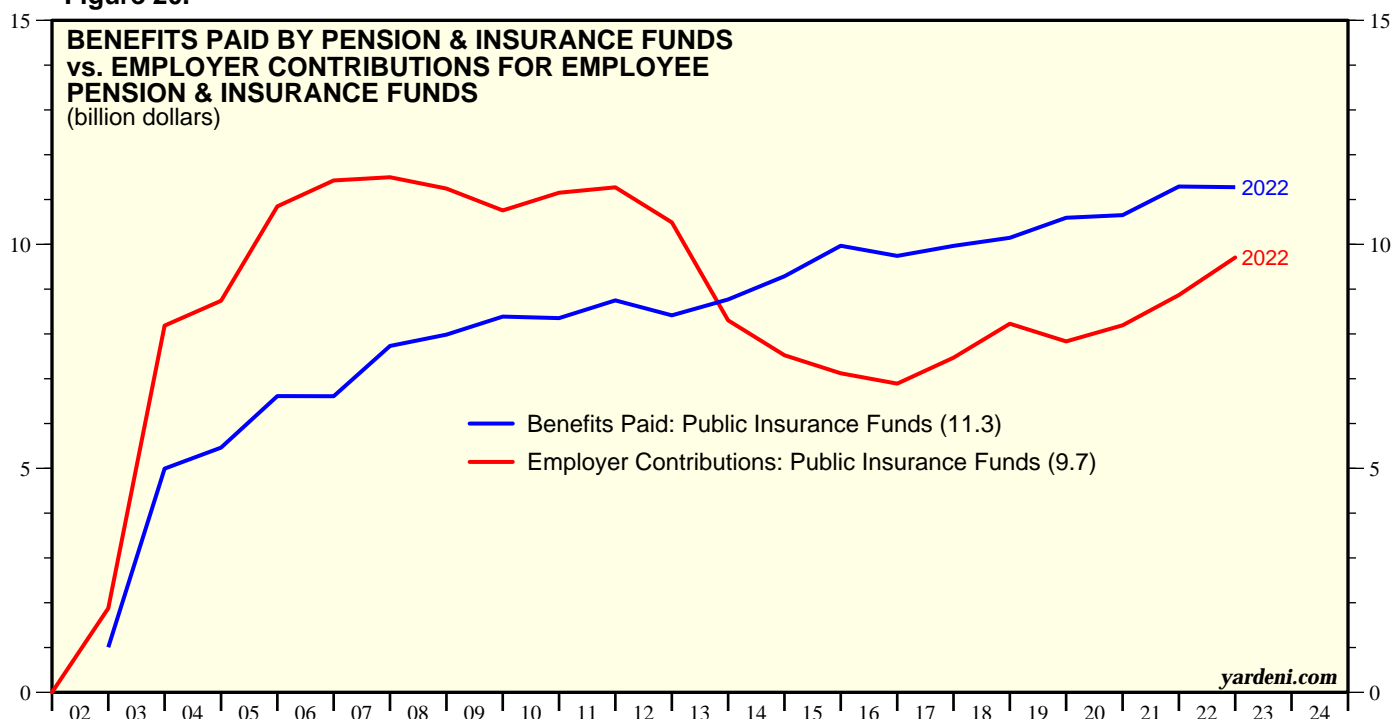
# Benefits

Figure 19.



Source: Bureau of Economic Analysis.

Figure 20.



Source: Bureau of Economic Analysis.

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