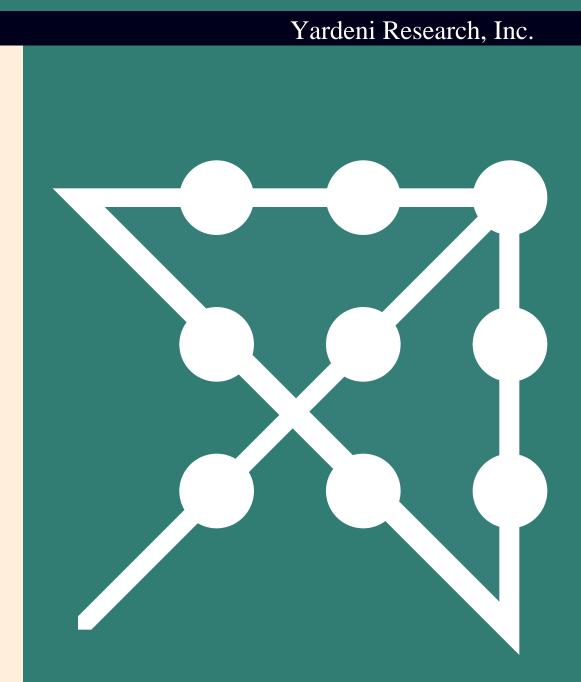
# US Economic Briefing: Social Welfare In America



thinking outside the box

December 22, 2023

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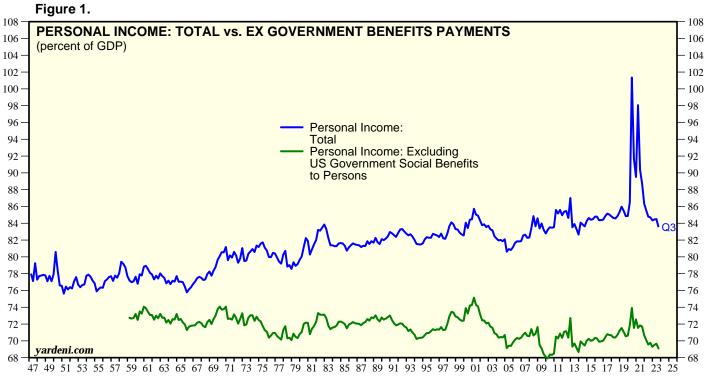
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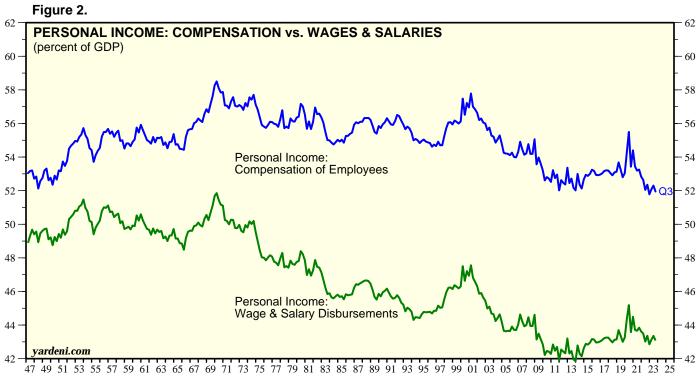
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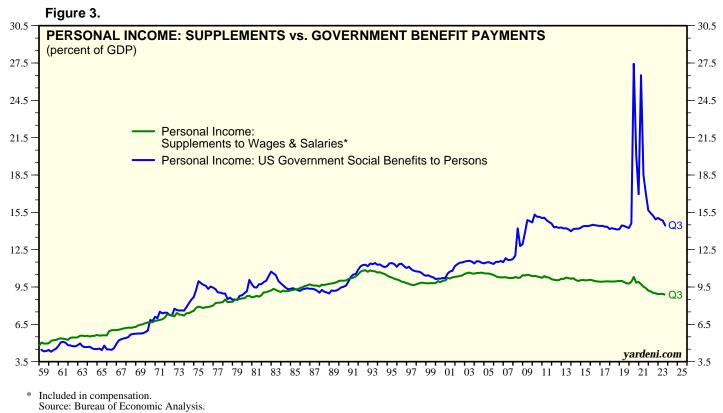
#### **Personal Income Relative to GDP**

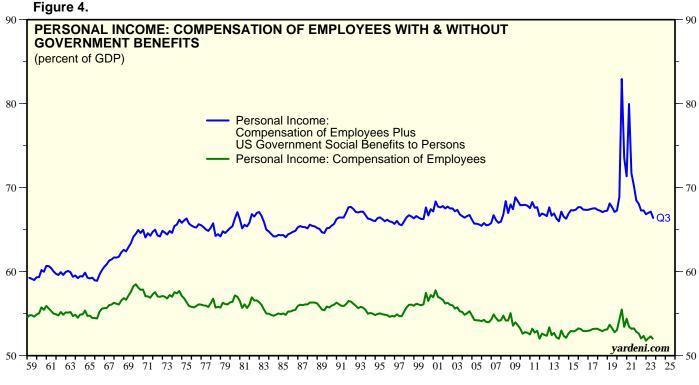




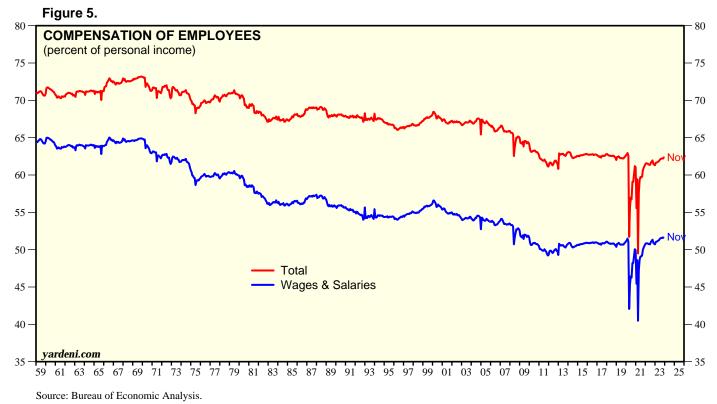
Source: Bureau of Economic Analysis.

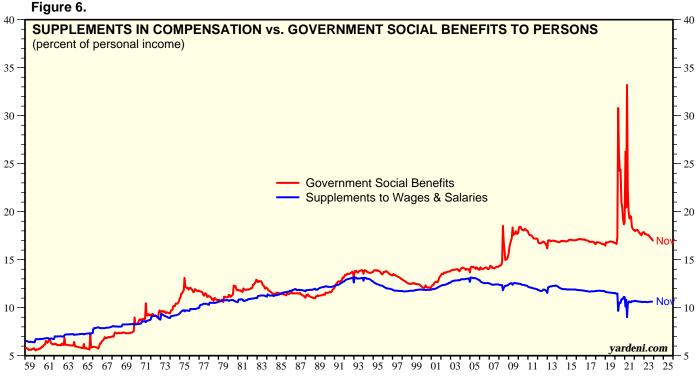
#### **Personal Income Relative to GDP**





#### **Personal Income Shares**

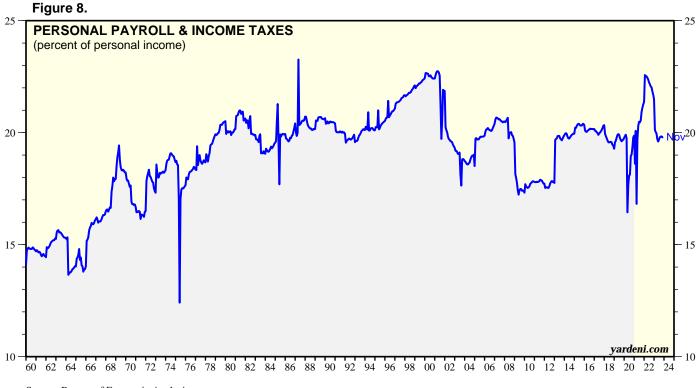




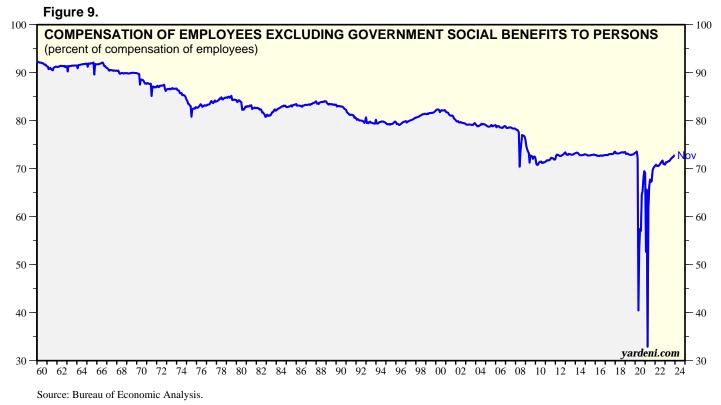
Source: Bureau of Economic Analysis.

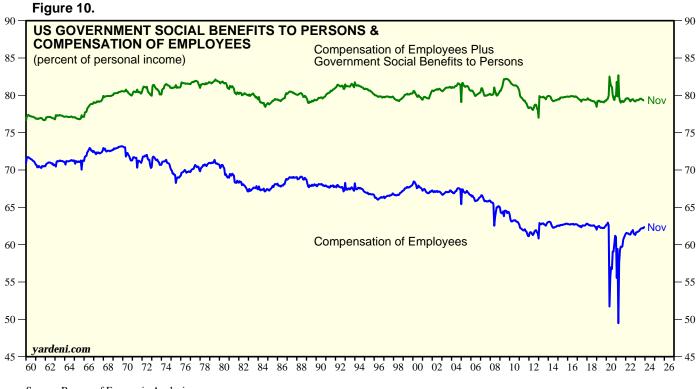
#### **Personal Income Shares**



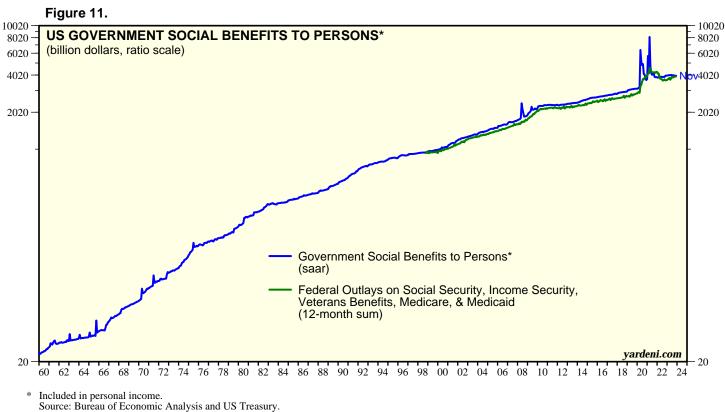


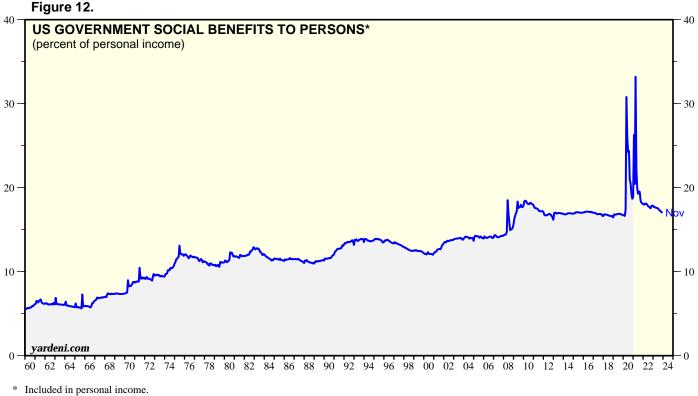
#### **Personal Income Shares**



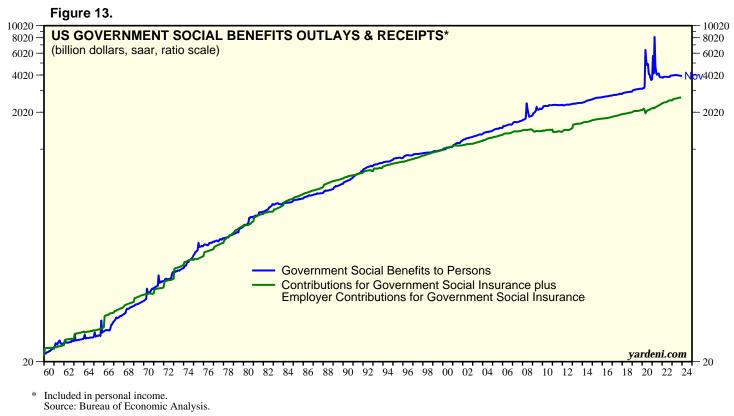


#### **US Government Social Benefits**

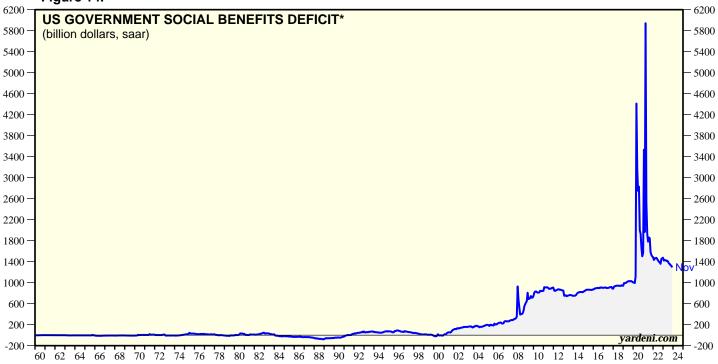




#### **US Government Social Benefits Deficit**

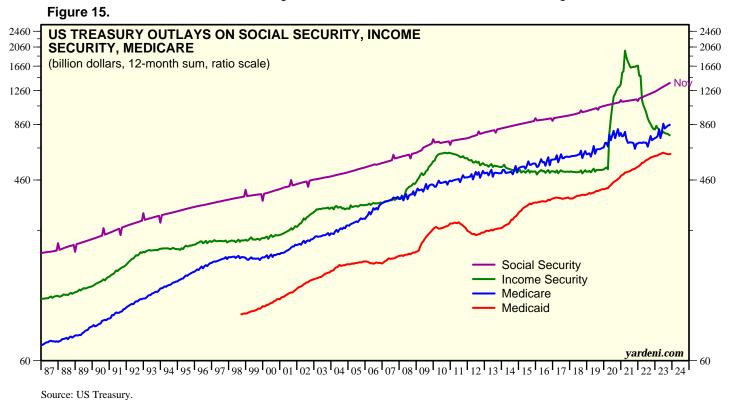


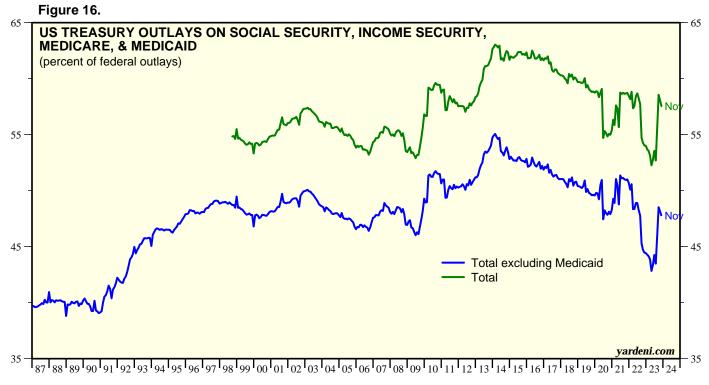
#### Figure 14.



\* Government social benefits to persons less contributions for government social insurance plus employer contributions for government social insurance. Source: Bureau of Economic Analysis.

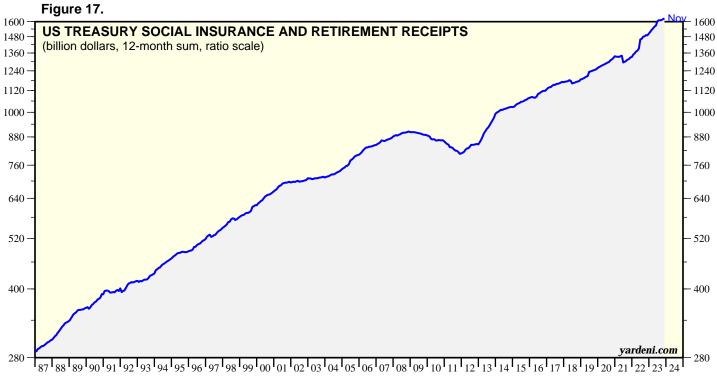
#### **US Treasury Social Benefits Outlays**



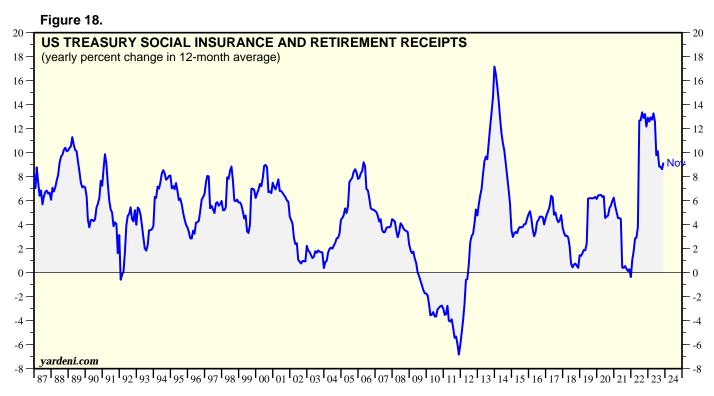


Source: US Treasury.

#### **US Treasury FICA Receipts**

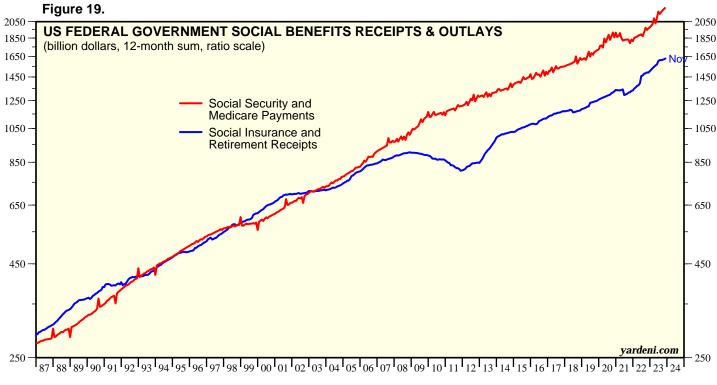


Source: US Treasury Department, Summary of Receipts by Source, and Outlays by Function of the US Government, Table 9.

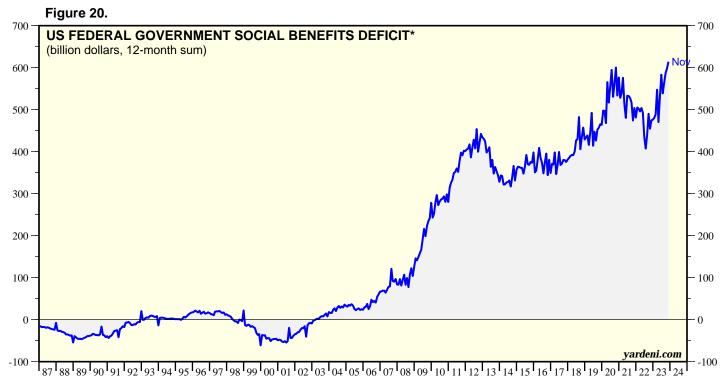


Source: US Treasury Department, Summary of Receipts by Source, and Outlays by Function of the US Government, Table 9.

#### **US Treasury Social Benefits Deficit**



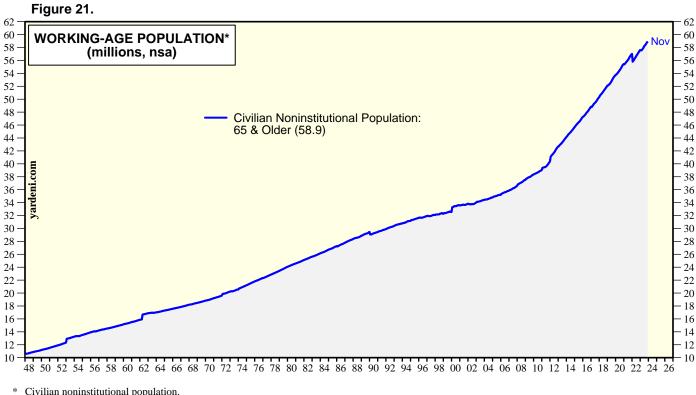
Source: US Treasury Department.



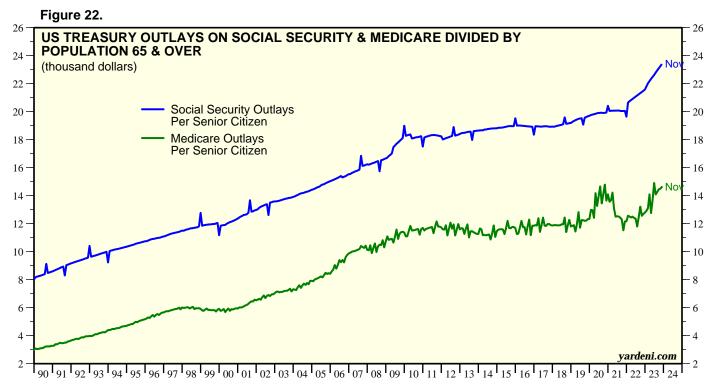
\* Social Security and Medicare payments less social insurance and retirement receipts. Source: US Treasury Department, Summary of Receipts by Source, and Outlays by Function of the US Government, Table 9.

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#### **Social Benefits Per Capita**

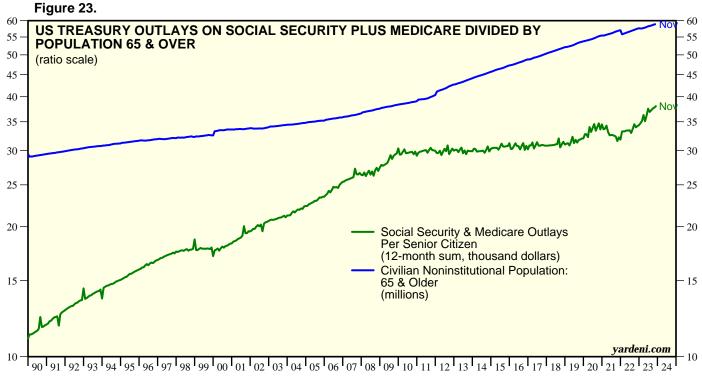


Civilian noninstitutional population. Source: Bureau of Labor Statistics.

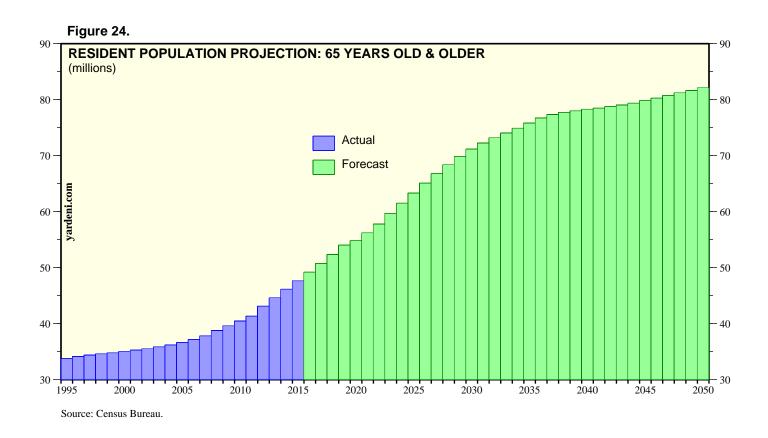


Source: US Department of Commerce, Bureau of the Census and US Treasury Department.

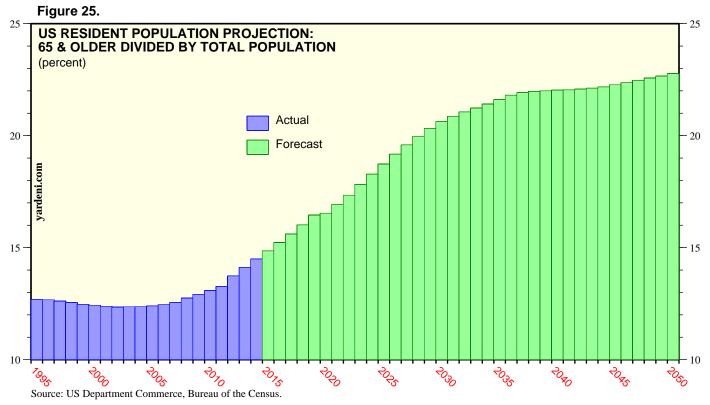
#### **Social Benefits Per Capita**

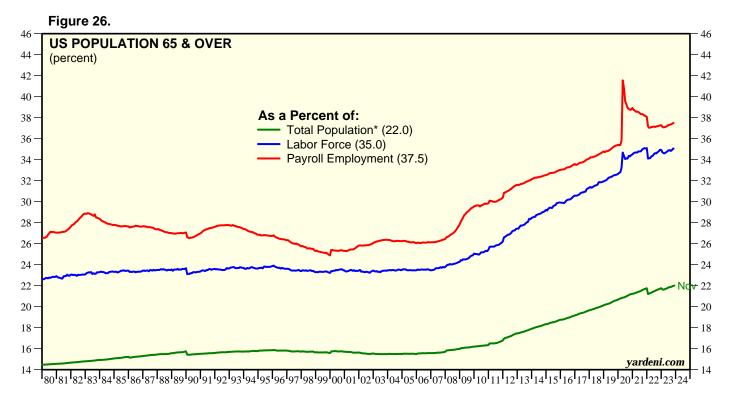


Source: US Department of Commerce, Bureau of the Census, Bureau of Labor Statistics, and US Treasury Department.



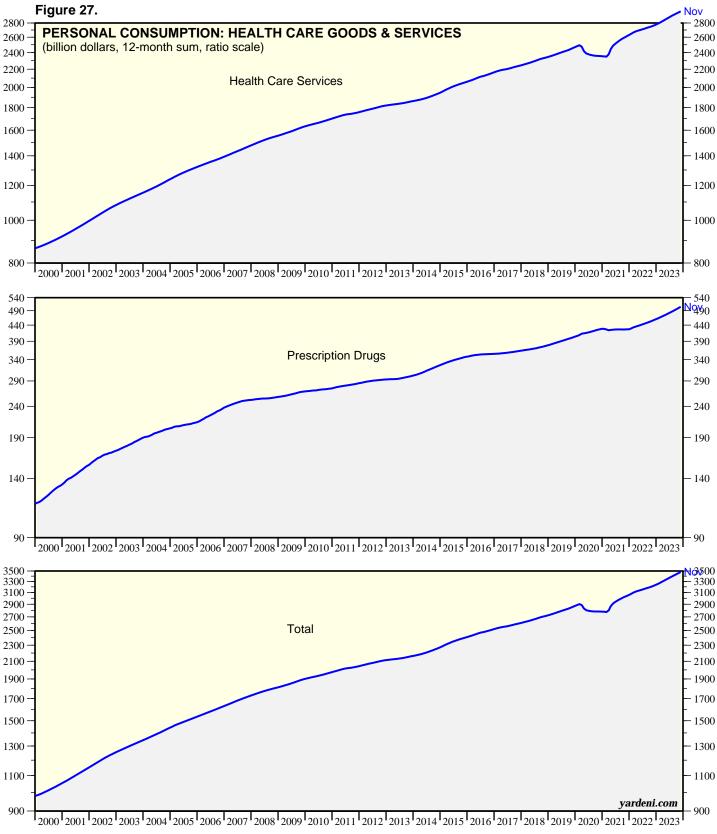
#### **Dependency Ratios**



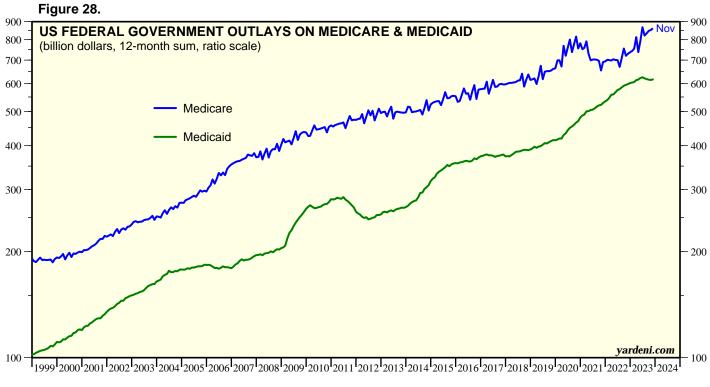


\* Civilian noninstitutional populuation. Source: US Department Commerce, Bureau of the Census.

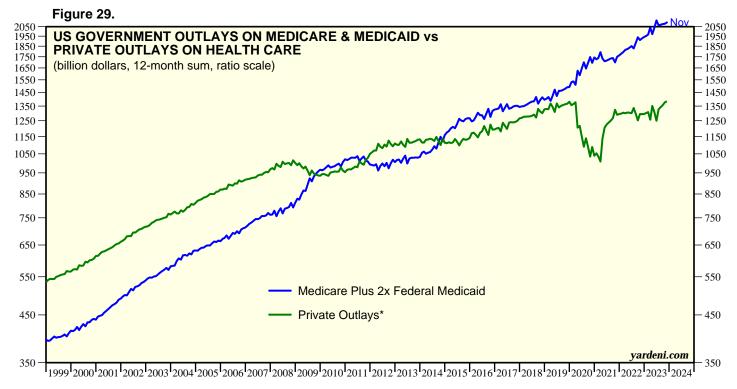
#### **PCE: Health Care**



#### **Medicare & Medicaid**

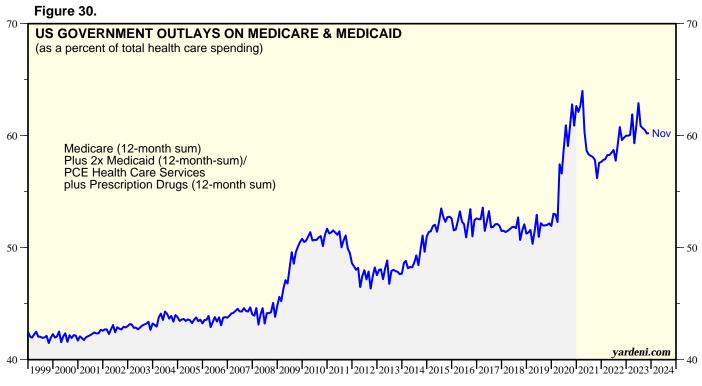


Source: US Treasury Department.

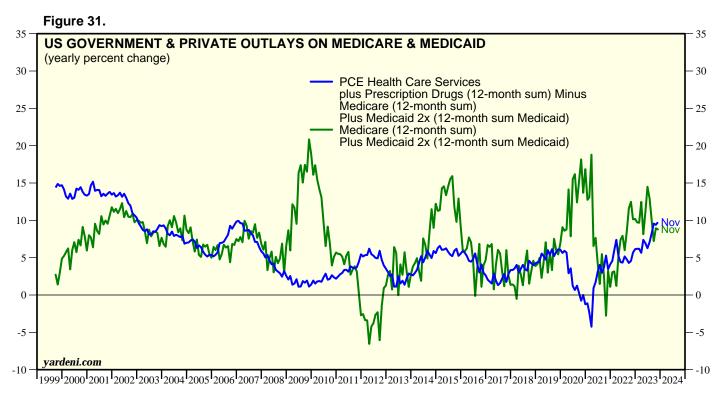


\* Personal consumption on health care services plus prescription drugs minus federal outlays on Medicare plus 2x Federal Medicaid. Source: US Treasury Department.

#### **Medicare & Medicaid**

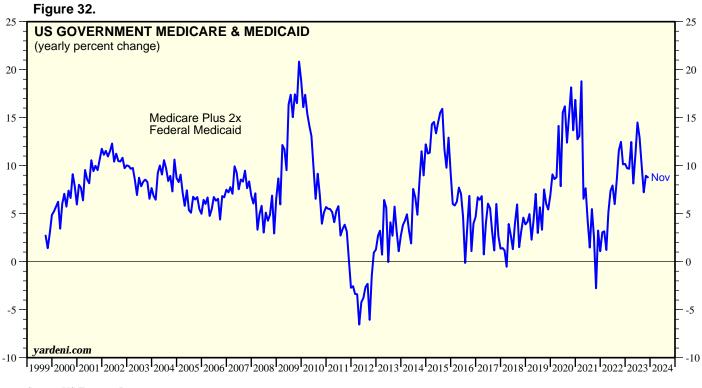


Source: US Treasury Department and Bureau of Economic Analysis.

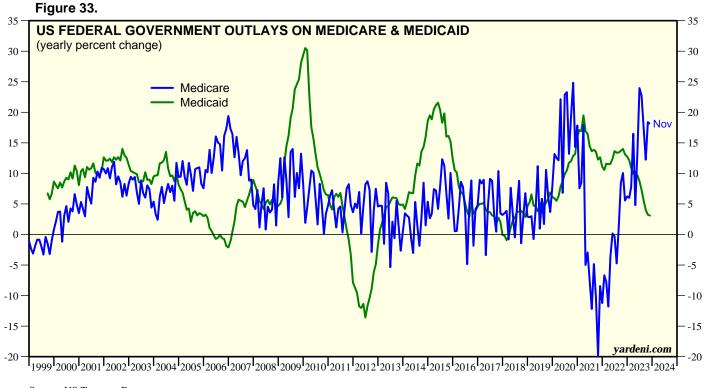


Source: US Treasury Department.

#### **Medicare & Medicaid**

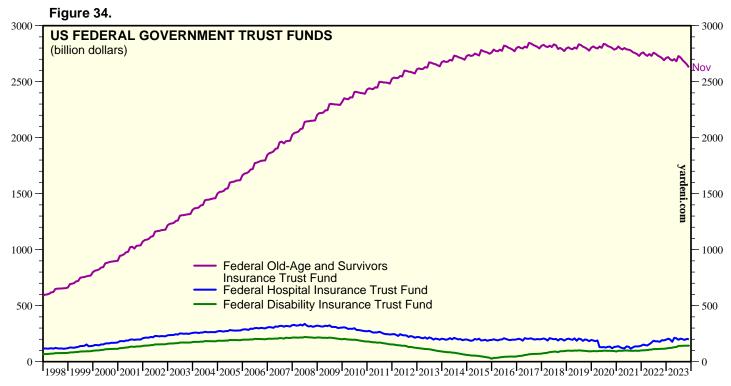


Source: US Treasury Department.

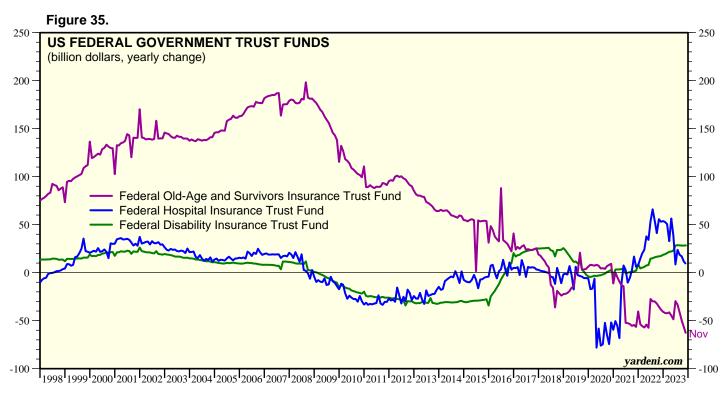


Source: US Treasury Department.

#### **Federal Trust Funds**

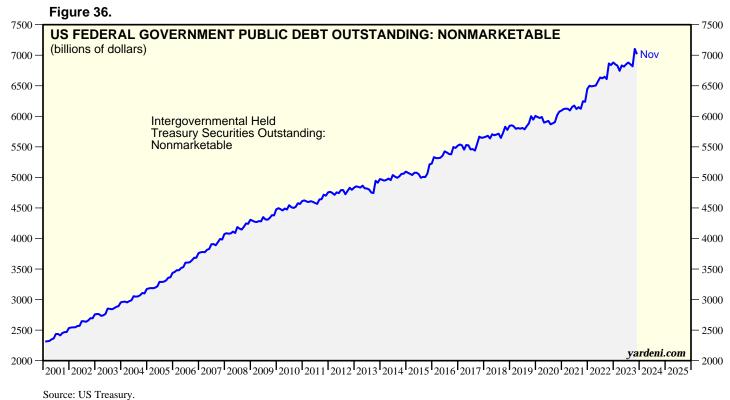


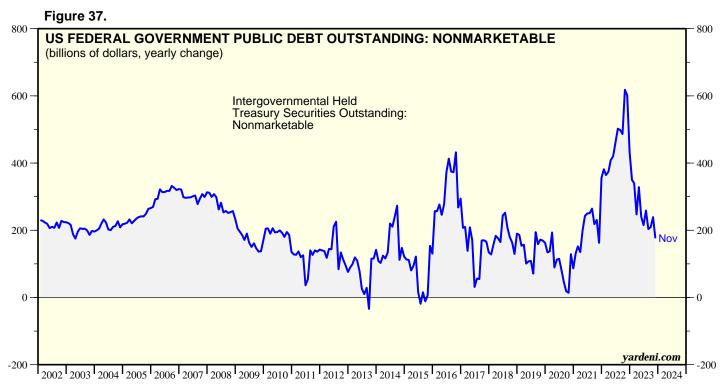
Source: US Treasury Department, Detail Of Treasury Securities Outstanding, Table III.



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#### **Federal Trust Funds**

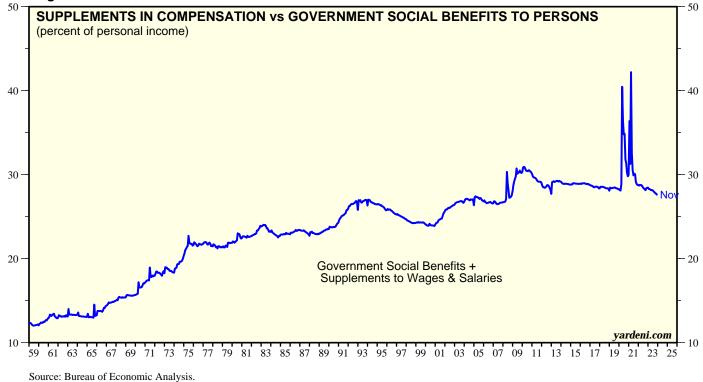


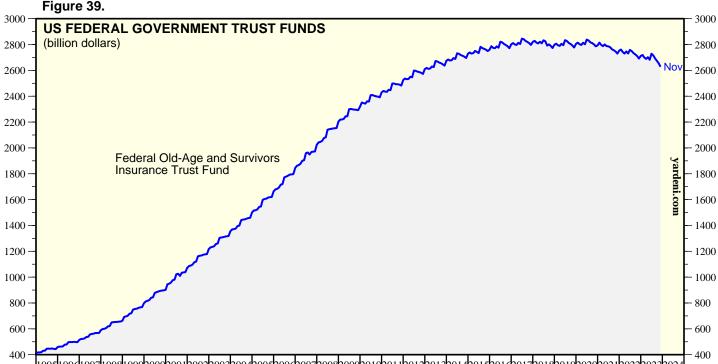


Source: US Treasury.

#### **Supplements in Compensation vs Gvt Social Benefits**



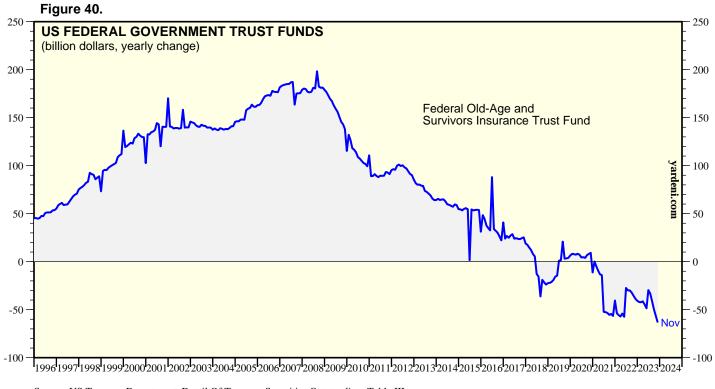




199519961997199819992000200120022003200420052006200720082009201020112012201320142015201620172018201920202021202220232024

Source: US Treasury Department, Detail Of Treasury Securities Outstanding, Table III.

### **Supplements in Compensation vs Gvt Social Benefits**



Source: US Treasury Department, Detail Of Treasury Securities Outstanding, Table III.

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