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

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thinking outside the box
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REAL PERSONAL INCOME (BEA) vs. REAL MONEY INCOME (Census): ANNUAL 1968-now
(trillion dollars, ratio scale)

- Personal Income (2012 dollars) (17.0)
- Money Income = Mean Household Income times Number of Households (annual average) (2017 dollars) (10.9)

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

REAL MONEY INCOME (Census)* / REAL PERSONAL INCOME (BEA)**
(real dollars ratio)

* 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 (BEA) vs. MONEY INCOME (Census): Annual since 1968
(trillion current dollars, ratio scale)

- Personal Income
- Money Income*

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

MONEY INCOME (Census)* / PERSONAL INCOME (BEA)**
(current dollar ratio)

* 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.
Figure 5.

**MEDICARE & MEDICAID IN PERSONAL INCOME**
(billion dollars, saar)

- Medicare
- Medicaid

Source: Bureau of Economic Analysis.

Figure 6.

**BENEFITS PAID BY PENSION & INSURANCE FUNDS vs. EMPLOYER CONTRIBUTIONS FOR EMPLOYEE PENSION & INSURANCE FUNDS**
(trillion dollars)

- Pension and Insurance Funds
  - Benefits Paid
  - Employer Contributions

Source: Bureau of Economic Analysis.
Personal Income vs. Money Income

Figure 7.

PERSONAL INCOME (BEA) vs. MONEY INCOME (Census) / PERSONAL CONSUMPTION EXPENDITURES DEFlator:
ANNUAL 1968 to Now

- Personal Income
- Money Income:
  - Mean Household Income times
  - Number of Households (annual average)

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

Figure 8.

REAL PERSONAL INCOME (BEA) vs. MONEY INCOME (Census) PER HOUSEHOLD:
Annual since 1968
(thousand 2012 dollars*, saar)

- Mean Real Income Per Household
- Personal Income
- Money Income**

* Using Personal Consumption Expenditures Deflator.
** Mean household income.
Figure 9.

CONSUMER PRICE INDEX & PERSONAL CONSUMPTION EXPENDITURES DEFLATOR
(ratio scale)

- Official CPI (1982-84=100)
- Personal Consumption Expenditures Deflator (2012=100)
- Nonfarm Business (2012=100)
- CPI Used by Census* (2018=100)

* Nominal median HH income / real median HH income.

Figure 10.

NONFAMILY HOUSEHOLDS
(percent of total households)

Money Income

Figure 11.

TOTAL NOMINAL MONEY INCOME (Census): ANNUAL 1968 to Now
(trillion current dollars, ratio scale)

- Total Household Money Income* (10.9)
- Total Family Money Income** (8.3)
- Total Nonfamily Income *** (2.6)

* 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.

REAL HOUSEHOLD, FAMILY, & NONFAMILY INCOMES
(thousand 2017 dollars)

- Mean Family (106.0)
- Mean Household (90.0)
- Total Nonfamily Income*/Nonfamily Households/CPI** (60.7)

* 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.
PERSONAL INCOME & CONSUMPTION EXPENDITURES PER HOUSEHOLD: REAL 2012 DOLLARS
(thousand dollars, saar, ratio scale)

Real Income & Consumption Per Household
- Personal Income (137.4)
- Disposable Personal Income (121.4)
- Personal Consumption Expenditures (108.1)

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

Figure 14.
HOUSEHOLD INCOME MEASURES: REAL 2017 DOLLARS
(thousand dollars)

- Real Personal Income/Households* (146.8)
- Mean Household Income* (90.0)
- Median Household Income* (63.2)

* All series deflated using CPI (2014=100).
Source: Bureau of the Census and Current Population Reports.
Figure 15.

CONSUMER PRICE INDEX & PERSONAL CONSUMPTION EXPENDITURES DEFLATOR
(ratio scale)

- Official CPI (1982-84=100)
- Personal Consumption Expenditures Deflator (2012=100)
- Nonfarm Business (2012=100)
- CPI Used by Census* (2018=100)

*yardeni.com

* Nominal median HH income / real median HH income.

Figure 16.

MEDICARE + MEDICAID IN PERSONAL INCOME vs. PENSION & INSURANCE FUNDS: BENEFITS PAID - EMPLOYER CONTRIBUTIONS
(trillion dollars)

- Medicare + Medicaid (1.4)
- Benefits Paid by Pension & Insurance Funds - Employer Contributions for Employee Pension & Insurance Funds (1.1)

Source: Bureau of Economic Analysis.
MEDICARE + MEDICAID IN PERSONAL INCOME LESS PENSION & INSURANCE FUNDS: BENEFITS PAID - EMPLOYER CONTRIBUTIONS (billion dollars) (201.2)

Source: Bureau of Economic Analysis.

BENEFITS PAID BY PENSION & INSURANCE FUNDS vs. EMPLOYER CONTRIBUTIONS FOR EMPLOYEE PENSION & INSURANCE FUNDS (trillion dollars)

Benefits Paid: Pensions (1.3)
Employer Contributions: Pensions (0.5)

Source: Bureau of Economic Analysis.
Benefits

Figure 19.
BENEFITS PAID BY PENSION & INSURANCE FUNDS vs. EMPLOYER CONTRIBUTIONS FOR EMPLOYEE PENSION & INSURANCE FUNDS (trillion dollars)

Source: Bureau of Economic Analysis.

Figure 20.
BENEFITS PAID BY PENSION & INSURANCE FUNDS vs. EMPLOYER CONTRIBUTIONS FOR EMPLOYEE PENSION & INSURANCE FUNDS (billion dollars)

Source: Bureau of Economic Analysis.