

**Table 5. Incomes Relative to the Median Income, United States 1929-1995**

Each figure is the ratio of the income at this percentile to the median (50th-percentile) income.

<u>Year</u>	<u>OBE-Goldsmith</u>			<u>CPS, families plus unrelated individuals</u>			<u>CPS, households</u>		
	<u>95th %ile</u>	<u>80th</u>	<u>20th</u>	<u>95th %ile</u>	<u>80th</u>	<u>20th</u>	<u>95th %ile</u>	<u>80th</u>	<u>20th</u>
1929	3.60	1.78	0.46						
1935.5	3.45	1.87	0.49						
1941	3.00	1.76	0.44						
1944	2.85	1.66	0.52						
1946	2.94	1.64	0.53						
1947	2.92	1.67	0.53	2.93	1.72	0.43			
1950	2.88	1.65	0.51	2.81	1.71	0.39			
1951	2.78	1.61	0.52						
1952	2.73	1.61	0.52						
1953	2.79	1.62	0.51						
1954	2.84	1.63	0.51						
1955	2.85	1.62	0.52	2.65	1.70	0.39			
1956	2.87	1.64	0.52						
1957	2.89	1.65	0.51						
1958	2.90	1.67	0.52						
1959	2.95	1.67	0.50	2.65	1.71	0.40			
1960	2.94	1.68	0.50	2.69	1.69	0.40			
1961	2.94	1.69	0.50	2.80	1.73	0.39			
1962	2.94	1.69	0.50	2.78	1.75	0.40			
1963				2.71	1.71	0.39			
1964	2.84	1.70	0.47	2.74	1.75	0.40			
1965				2.72	1.71	0.40			
1966				2.70	1.72	0.41			
1967				2.71	1.72	0.41	2.66	1.66	0.42
1968				2.68	1.71	0.42	2.56	1.64	0.43
1969				2.71	1.72	0.41	2.60	1.66	0.43
1970	2.79	1.70	0.49	2.79	1.74	0.40	2.65	1.68	0.42
1971	2.78	1.70	0.50				2.67	1.68	0.42
1972							2.74	1.70	0.42
1973							2.71	1.71	0.42
1974							2.78	1.74	0.44
1975							2.77	1.74	0.43
1976							2.79	1.75	0.43

1984	3.10	1.86	0.43
1985	3.10	1.85	0.42
1986	3.14	1.85	0.42
1987	3.11	1.86	0.41
1988	3.15	1.86	0.42
1989	3.17	1.86	0.42
1990	3.16	1.84	0.42
1991	3.20	1.88	0.42
1992	3.23	1.89	0.41
1993	3.35	1.93	0.42
1994	3.40	1.95	0.42
1995	3.32	1.91	0.42

Notes to Table 5 and Figure 6:

For the OBE-Goldsmith and families-plus unrelateds series, the median income was estimated as the geometric average of the two nearest quintile border incomes (Y60 and Y40).

Y20, the border income at the top of the bottom quintile, is derived for 1929 by special assumptions. First, we accept Goldsmith's estimate that the bottom quintile received 3.5% of all consumer-unit income and the second quintile received 9.0%. These estimates imply respective average quintile incomes of \$409 and \$1051. Where, between these, is the quintile border income Y20?

In 1935/36, the same OBE-Goldsmith estimates imply that the border was .541 of the way up from the bottom-quintile average income to the second-quintile average. But that was with heavy unemployment, which would drag down the bottom-quintile average a lot. So assume that in 1929, the border was exactly halfway between \$409 and \$1051, or \$730.

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