

**Table US.12: Structure of national income in the U.S., 1929-2010: disposable income & savings**

	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]	
	% national income $Y_t$											% disposable income $Y_{dt}$								
	Disposable income $Y_{dt}$ = national income - taxes + transfers + net govt interest	incl. after-tax capital income	incl. after-tax labor income	incl. after-tax replac. income	Extended disposable income = disposable income $Y_{dt}$ + pure transfers	memo: after-tax capital income excl. retained earnings	memo: retained earnings	Personal saving $S_{0t}$	Private saving (personal saving + retained earnings) $S_t$	memo: Personal savings - statistical discrepancy	memo: Private saving - statistical discrepancy	Disposable income = national income - taxes + transfers + net govt interest	incl. after-tax capital income	incl. after-tax labor income	incl. after-tax replac. income	memo: after-tax capital income excl. retained earnings	memo: retained earnings	Personal savings $S_{0t}$	Private savings (personal savings + retained earnings) $S_t$	
1929	89%	26%	63%	0%	90%	23%	4%	4%	7%			100%	30%	70%	0%	25%	4%	4%	8%	
1930	88%	24%	64%	0%	90%	23%	1%	3%	4%			100%	27%	73%	0%	26%	1%	4%	5%	
1931	88%	19%	68%	0%	91%	22%	-3%	3%	1%			100%	22%	78%	0%	25%	-3%	4%	1%	
1932	86%	15%	71%	0%	89%	21%	-6%	-1%	-8%			100%	17%	83%	0%	24%	-7%	-2%	-9%	
1933	84%	13%	71%	0%	87%	18%	-6%	-2%	-8%			100%	15%	85%	0%	22%	-7%	-2%	-9%	
1934	85%	17%	68%	0%	88%	19%	-2%	1%	-1%			100%	20%	80%	0%	22%	-2%	1%	-1%	
1935	86%	18%	67%	0%	88%	18%	0%	3%	3%			100%	21%	79%	0%	21%	0%	4%	4%	
1936	85%	19%	66%	0%	89%	19%	0%	5%	5%			100%	23%	77%	0%	23%	0%	6%	6%	
1937	84%	19%	65%	0%	86%	18%	1%	5%	5%			100%	23%	77%	0%	22%	1%	5%	6%	
1938	84%	18%	66%	1%	86%	17%	1%	1%	2%			100%	21%	78%	1%	20%	1%	1%	2%	
1939	85%	19%	65%	1%	87%	18%	1%	3%	5%			100%	22%	77%	1%	21%	2%	4%	6%	
1940	84%	21%	63%	1%	86%	18%	3%	4%	7%			100%	25%	74%	1%	21%	4%	5%	9%	
1941	81%	19%	61%	1%	83%	17%	3%	9%	12%			100%	24%	75%	1%	21%	3%	12%	15%	
1942	80%	18%	62%	0%	82%	15%	3%	19%	22%			100%	23%	77%	1%	19%	4%	23%	27%	
1943	75%	16%	59%	0%	76%	13%	3%	18%	22%			100%	21%	78%	0%	17%	4%	24%	29%	
1944	77%	16%	60%	0%	78%	13%	4%	19%	23%			100%	21%	79%	0%	16%	5%	25%	30%	
1945	77%	15%	61%	1%	79%	12%	2%	15%	18%			100%	20%	80%	1%	16%	3%	20%	23%	
1946	78%	15%	62%	2%	82%	13%	2%	7%	9%	9%	10%	100%	19%	79%	2%	17%	2%	9%	11%	
1947	77%	16%	60%	1%	81%	13%	3%	3%	6%	5%	8%	100%	20%	78%	1%	17%	4%	4%	7%	
1948	79%	18%	60%	1%	82%	13%	5%	5%	10%	6%	11%	100%	23%	76%	1%	17%	6%	6%	12%	
1949	81%	18%	61%	1%	84%	14%	5%	4%	8%	5%	10%	100%	23%	75%	2%	17%	6%	4%	10%	
1950	79%	18%	59%	2%	82%	14%	3%	5%	9%	6%	9%	100%	23%	75%	3%	18%	4%	7%	11%	
1951	76%	16%	58%	1%	78%	13%	3%	6%	8%	8%	11%	100%	21%	77%	2%	17%	4%	8%	12%	
1952	76%	16%	59%	1%	78%	12%	3%	6%	9%	10%	13%	100%	21%	78%	2%	16%	4%	8%	12%	
1953	76%	15%	59%	1%	78%	12%	3%	6%	9%	8%	11%	100%	20%	78%	2%	16%	4%	8%	12%	
1954	78%	16%	60%	2%	80%	13%	3%	5%	9%	7%	10%	100%	21%	77%	2%	16%	4%	7%	11%	
1955	77%	17%	58%	2%	79%	13%	4%	5%	9%	7%	11%	100%	23%	75%	2%	17%	6%	6%	12%	
1956	77%	16%	59%	2%	79%	12%	4%	6%	10%	8%	12%	100%	21%	77%	3%	16%	5%	8%	13%	
1957	77%	16%	59%	2%	79%	12%	4%	6%	10%	8%	11%	100%	21%	76%	3%	16%	5%	8%	12%	
1958	78%	15%	60%	3%	81%	13%	3%	6%	9%	8%	11%	100%	20%	76%	4%	16%	4%	8%	12%	
1959	77%	17%	58%	3%	80%	13%	4%	5%	9%	6%	10%	100%	21%	75%	4%	17%	5%	7%	12%	
1960	77%	16%	58%	3%	79%	13%	4%	5%	9%	7%	9%	100%	21%	75%	4%	17%	5%	7%	11%	
1961	77%	17%	57%	4%	80%	13%	4%	6%	10%	7%	9%	100%	21%	74%	5%	17%	5%	8%	12%	
1962	77%	17%	56%	3%	79%	13%	4%	6%	10%	7%	10%	100%	23%	73%	4%	17%	6%	8%	13%	
1963	77%	18%	56%	3%	79%	13%	5%	5%	10%	7%	9%	100%	23%	73%	4%	17%	6%	7%	13%	
1964	78%	18%	56%	3%	80%	13%	5%	6%	11%	8%	11%	100%	23%	73%	4%	17%	6%	8%	14%	
1965	78%	19%	56%	3%	80%	13%	5%	6%	11%	8%	12%	100%	24%	72%	4%	17%	7%	8%	15%	
1966	77%	18%	56%	3%	79%	13%	5%	6%	11%	8%	12%	100%	24%	72%	4%	17%	7%	7%	14%	
1967	77%	17%	56%	4%	80%	13%	5%	7%	11%	8%	12%	100%	23%	73%	5%	16%	6%	9%	15%	
1968	76%	16%	56%	4%	78%	12%	4%	6%	10%	7%	10%	100%	21%	74%	5%	16%	5%	8%	13%	
1969	75%	15%	56%	4%	77%	12%	3%	5%	9%	7%	9%	100%	20%	75%	5%	15%	5%	7%	12%	
1970	77%	14%	58%	4%	80%	12%	3%	7%	9%	8%	9%	100%	19%	76%	6%	15%	3%	9%	12%	
1971	78%	15%	58%	5%	81%	12%	3%	7%	11%	8%	11%	100%	19%	75%	6%	15%	4%	10%	14%	
1972	76%	15%	57%	5%	80%	11%	4%	6%	10%	9%	12%	100%	20%	74%	6%	15%	5%	8%	13%	
1973	77%	15%	57%	5%	80%	11%	4%	8%	11%	10%	12%	100%	19%	74%	6%	14%	5%	10%	15%	
1974	76%	13%	57%	5%	80%	11%	2%	8%	10%	7%	9%	100%	18%	75%	7%	15%	3%	11%	13%	

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1975	79%	15%	58%	6%	84%	12%	3%	8%	12%	10%	9%	100%	19%	73%	8%	15%	4%	10%	15%	
1976	78%	15%	57%	6%	83%	12%	4%	7%	11%	8%	10%	100%	19%	73%	8%	15%	5%	9%	14%	
1977	78%	16%	56%	6%	82%	12%	4%	6%	11%	9%	12%	100%	20%	72%	8%	15%	5%	8%	13%	
1978	78%	16%	56%	6%	82%	12%	4%	7%	11%	8%	11%	100%	20%	72%	7%	15%	5%	9%	14%	
1979	77%	15%	57%	6%	81%	12%	3%	7%	10%	8%	9%	100%	20%	73%	7%	15%	4%	9%	13%	
1980	78%	15%	57%	6%	82%	13%	2%	8%	10%	8%	9%	100%	19%	73%	8%	16%	3%	10%	13%	
1981	78%	17%	55%	7%	82%	14%	2%	8%	11%	10%	13%	100%	21%	70%	8%	18%	3%	11%	14%	
1982	80%	18%	56%	7%	85%	15%	2%	9%	11%	11%	11%	100%	22%	69%	9%	19%	3%	11%	14%	
1983	81%	19%	55%	7%	85%	16%	3%	7%	10%	9%	12%	100%	23%	68%	9%	19%	4%	9%	13%	
1984	81%	20%	54%	7%	85%	16%	4%	8%	12%	10%	14%	100%	25%	67%	8%	20%	5%	10%	15%	
1985	81%	20%	54%	7%	85%	16%	4%	7%	10%	8%	8%	100%	24%	67%	8%	20%	5%	8%	13%	
1986	80%	18%	55%	7%	84%	16%	3%	6%	9%	10%	12%	100%	23%	69%	8%	20%	3%	8%	11%	
1987	80%	19%	54%	7%	84%	16%	3%	5%	8%	8%	11%	100%	24%	68%	8%	20%	4%	6%	10%	
1988	80%	19%	54%	6%	84%	16%	3%	5%	9%	8%	9%	100%	24%	68%	8%	20%	4%	7%	11%	
1989	79%	19%	54%	6%	84%	17%	2%	5%	8%	5%	6%	100%	24%	68%	8%	21%	3%	7%	10%	
1990	80%	19%	54%	7%	84%	17%	2%	5%	8%	9%	11%	100%	24%	68%	8%	21%	3%	6%	9%	
1991	81%	19%	54%	7%	86%	17%	3%	6%	8%	7%	10%	100%	24%	67%	9%	21%	3%	7%	10%	
1992	81%	19%	55%	8%	87%	16%	3%	6%	9%	7%	9%	100%	24%	67%	9%	20%	3%	7%	11%	
1993	81%	19%	54%	8%	86%	16%	3%	5%	8%	6%	11%	100%	24%	67%	9%	20%	4%	6%	9%	
1994	80%	20%	53%	7%	86%	17%	3%	4%	8%	5%	9%	100%	25%	66%	9%	21%	4%	5%	9%	
1995	80%	21%	52%	7%	86%	17%	4%	4%	8%	5%	11%	100%	26%	65%	9%	21%	5%	5%	10%	
1996	80%	21%	51%	7%	85%	17%	4%	4%	8%	5%	10%	100%	27%	64%	9%	22%	5%	5%	10%	
1997	79%	22%	51%	7%	84%	17%	4%	3%	8%	4%	9%	100%	27%	64%	9%	22%	5%	4%	10%	
1998	78%	20%	51%	7%	83%	18%	3%	4%	7%	4%	8%	100%	26%	66%	8%	22%	3%	5%	8%	
1999	77%	20%	52%	6%	82%	16%	3%	2%	5%	0%	6%	100%	25%	67%	8%	21%	4%	3%	7%	
2000	77%	18%	52%	6%	82%	16%	2%	2%	4%	-2%	2%	100%	24%	68%	8%	21%	3%	3%	5%	
2001	78%	18%	53%	7%	84%	16%	2%	2%	4%	1%	5%	100%	23%	68%	8%	20%	3%	2%	5%	
2002	81%	19%	55%	7%	86%	16%	3%	3%	6%	0%	3%	100%	23%	68%	9%	20%	4%	3%	7%	
2003	81%	19%	55%	7%	87%	16%	3%	3%	6%	2%	7%	100%	23%	68%	9%	19%	4%	4%	8%	
2004	81%	20%	54%	7%	86%	16%	4%	3%	6%	4%	8%	100%	24%	67%	9%	20%	5%	3%	8%	
2005	79%	20%	52%	7%	85%	16%	4%	1%	6%	1%	5%	100%	25%	66%	9%	20%	5%	2%	7%	
2006	79%	21%	51%	7%	84%	17%	4%	2%	5%	0%	4%	100%	26%	65%	9%	22%	5%	2%	7%	
2007	79%	20%	52%	7%	84%	17%	2%	2%	4%	4%	6%	100%	25%	66%	9%	22%	3%	2%	5%	
2008	81%	19%	54%	8%	87%	18%	2%	4%	5%	5%	-2%	100%	24%	66%	10%	22%	2%	4%	7%	
2009	84%	21%	53%	10%	91%	19%	3%	5%	9%	4%	10%	100%	25%	63%	11%	22%	4%	6%	10%	
2010	84%	23%	51%	10%	91%	19%	4%	5%	9%	7%	8%	100%	27%	61%	11%	23%	5%	6%	11%	