



By the Numbers

The latest and fullest data on income, wealth, CEO pay, etc.
Compiled by Chris Hartman.

Income

The top one percent of households received 21.8 percent of all pre-tax income in 2005, more than double what that figure was in the 1970s. (The top one percent's share of total income bottomed out at 8.9 percent in 1976.) This is the greatest concentration of income since 1928, when 23.9 percent of all income went to the richest one percent. ([Piketty and Saez](#))

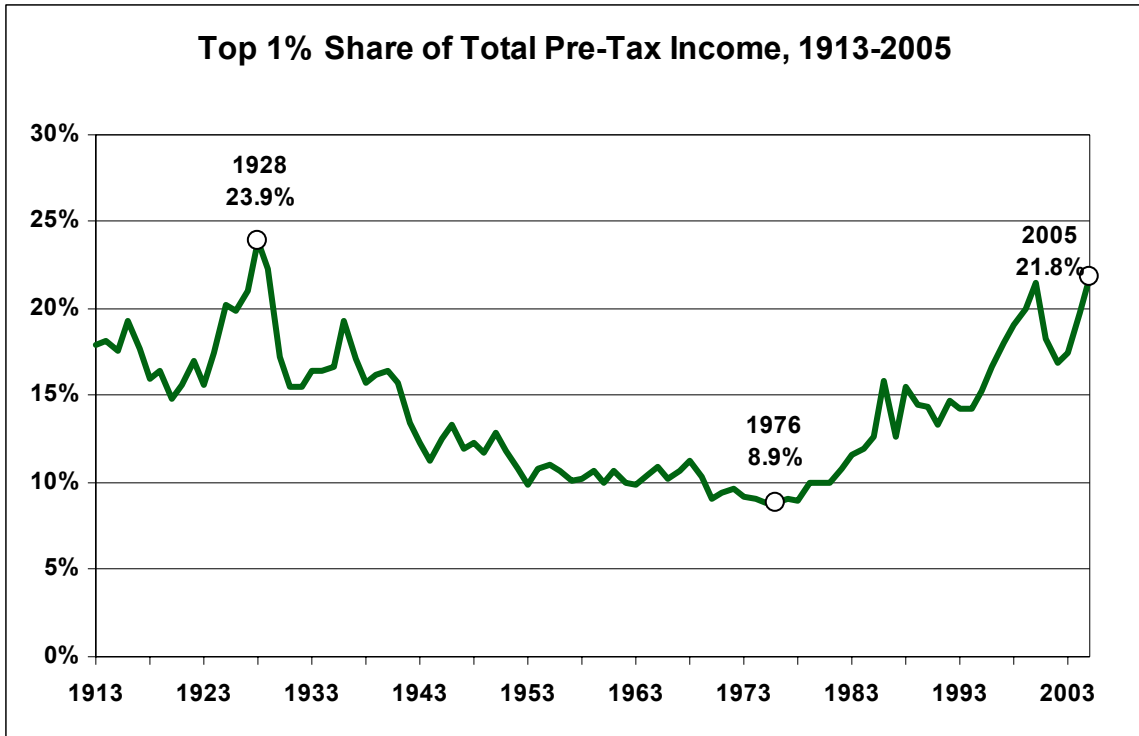
The above figures include capital gains, which are strongly affected by the ups and downs of the financial markets. Excluding capital gains, the richest one percent claimed 17.4 percent of all pre-tax income in 2005, more than double what that figure was in the 1970s. (It bottomed out at 7.8 percent in 1973.) This is the greatest concentration of income since 1936, when the richest one percent received 17.6 percent of total income. ([Piketty and Saez](#))

Between 1979 and 2005, the top five percent of American families saw their real incomes increase 81 percent. Over the same period, the lowest-income fifth saw their real incomes decline 1 percent. ([Census Bureau](#))

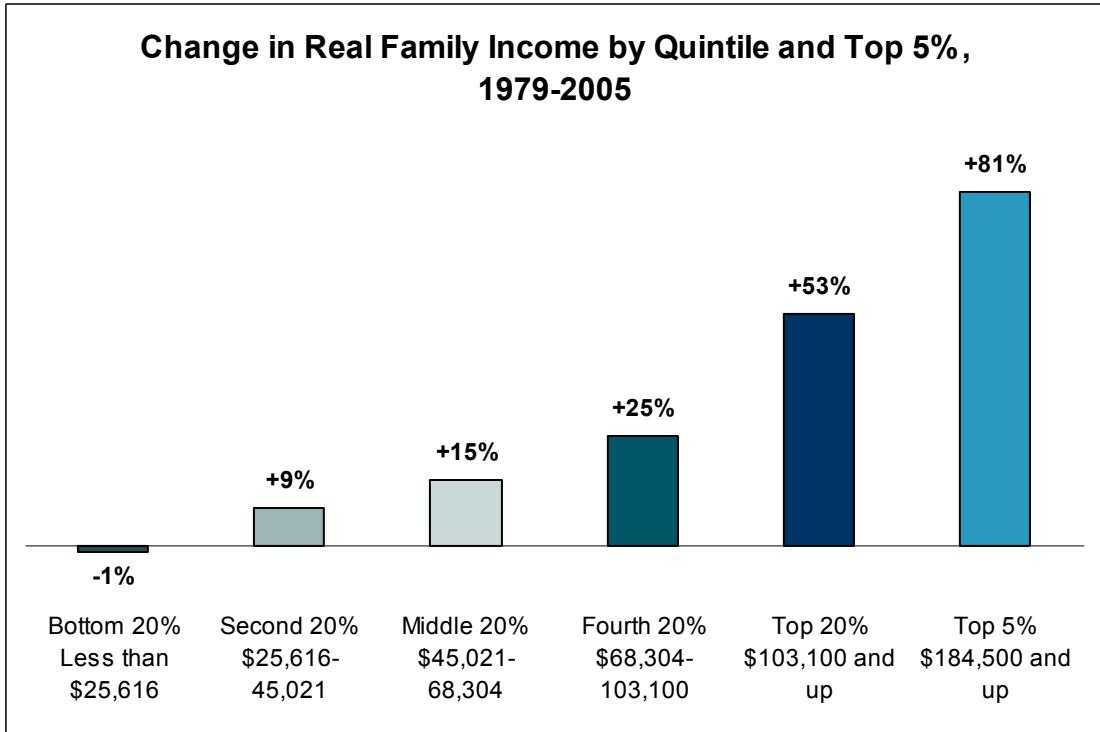
In 1979, the average income of the top 5 percent of families was 11.4 times as large as the average income of the bottom 20 percent. In 2005, the ratio was 20.9 times. (EPI, State of Working America 2006-07, [Figure 1J](#))

All of the income gains in 2005 went to the top 10 percent of households, while the bottom 90 percent of households saw income declines. ([EPI Snapshot](#), March 28, 2007)

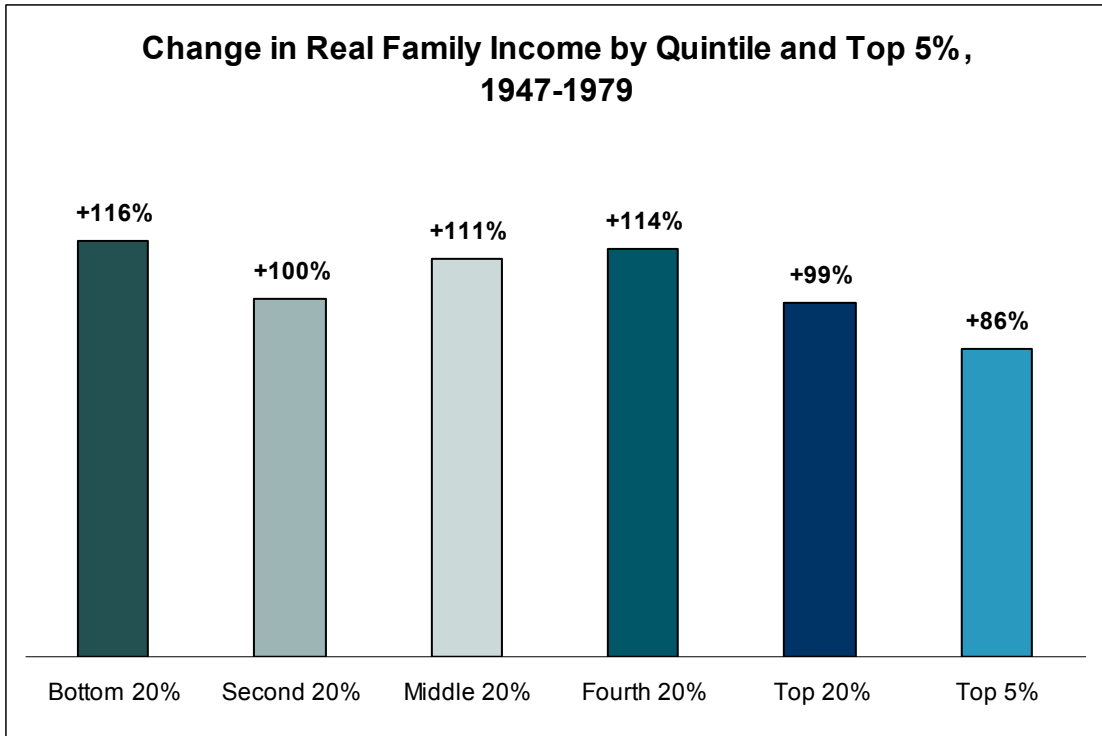
Unprecedented levels of capital income are fueling inequality in the current business cycle. In the third quarter of 2006, the share of corporate income going to capital (profits and interest) hit an all-time high of 23 percent, with the remaining 77 percent going to employee compensation. Since capital income disproportionately goes to the top of the income scale, this shift towards capital income increases the income gap. ([EPI Snapshot](#), Jan. 17, 2007)



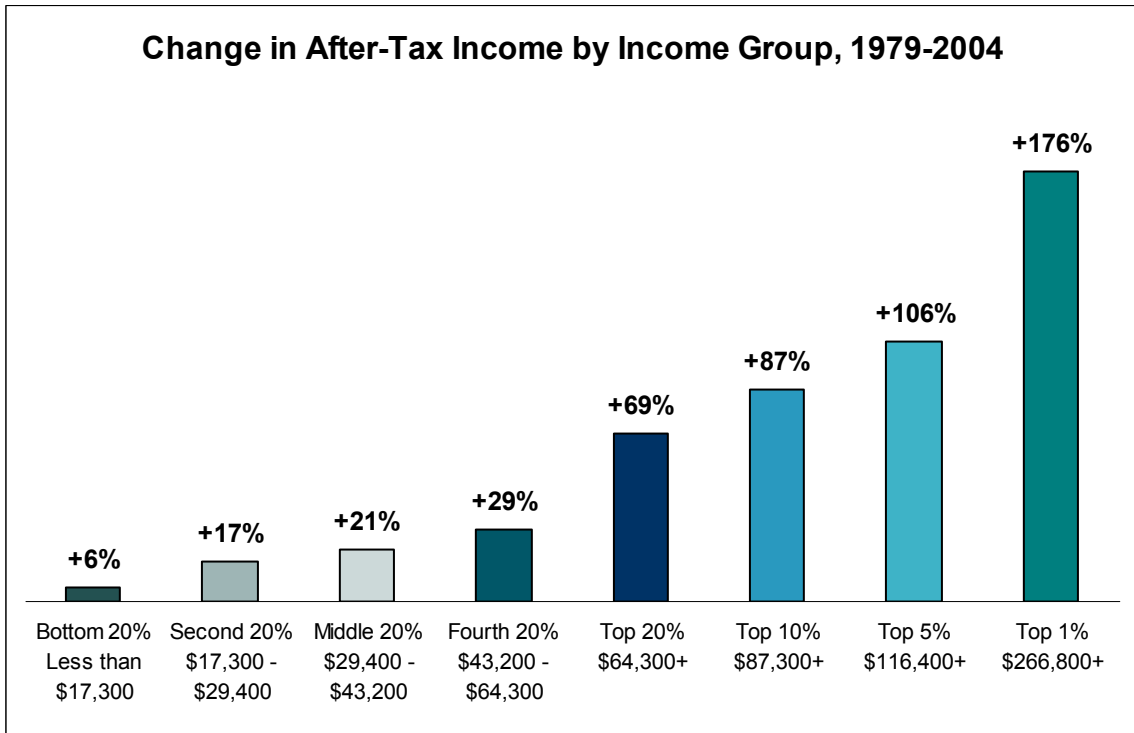
Source: Thomas Piketty and Emmanuel Saez, "Income Inequality in the United States, 1913-1998," Quarterly Journal of Economics, 118(1), 2003. Updated to 2005 at <http://emlab.berkeley.edu/users/saez>.



Source: U.S. Census Bureau, Historical Income Tables, [Table F-3](#).



Source: Analysis of U.S. Census Bureau data in Economic Policy Institute, *The State of Working America 1994-95* (M.E. Sharpe: 1994) p. 37.



Source: Congressional Budget Office, [Historical Effective Federal Tax Rates: 1979 to 2004](#), Table 1C, December 2006.

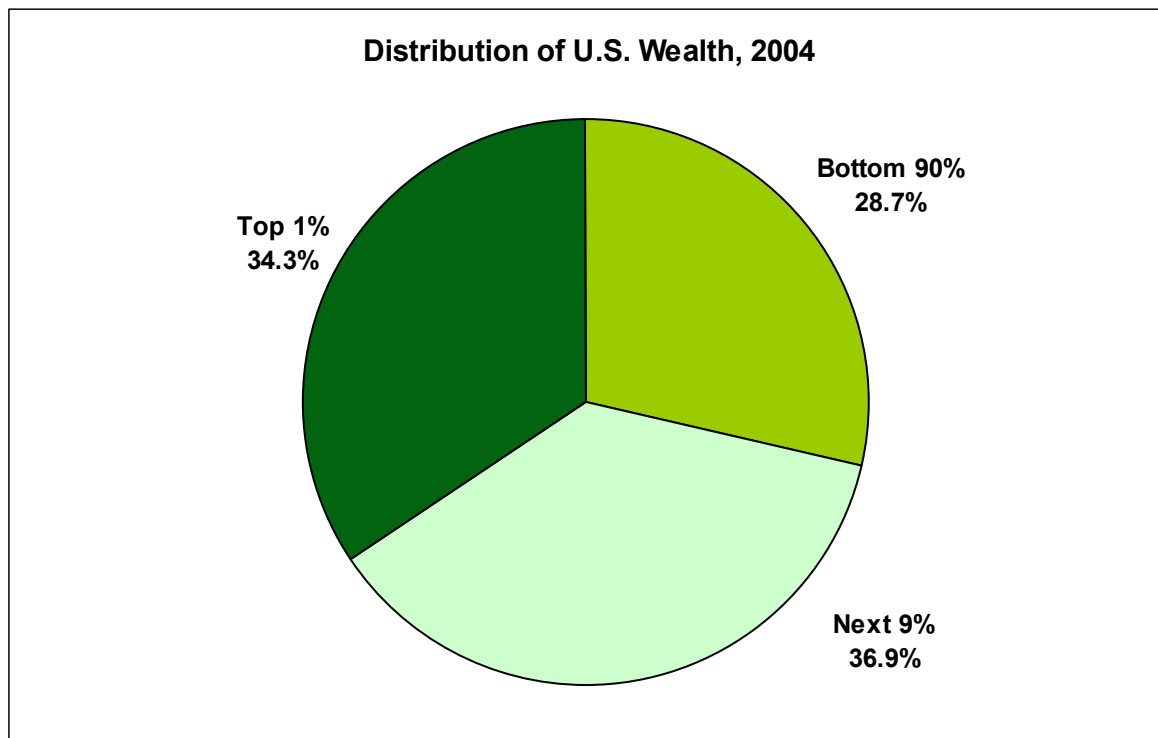
Wealth

In 1962, the wealth of the richest one percent of U.S. households was roughly 125 times greater than that of the typical household. By 2004, it was 190 times (EPI, State of Working America 2006-07, [Figure 5B](#)).

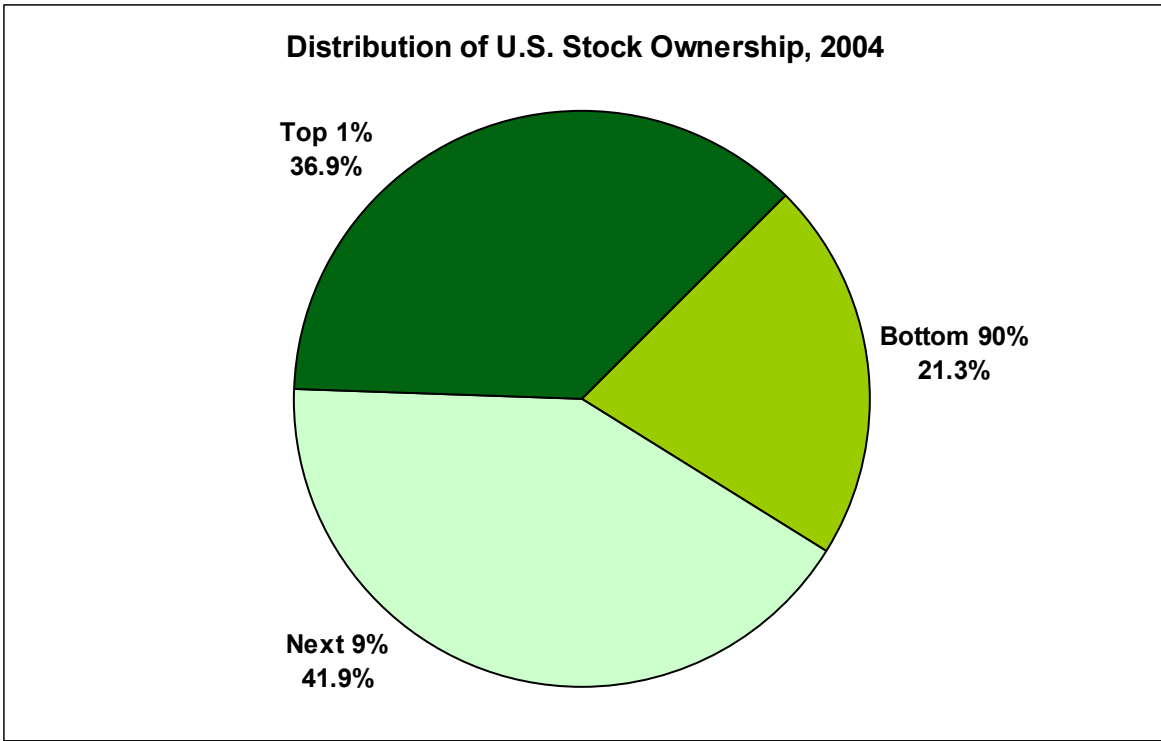
The richest one percent of U.S. households now owns 34.3 percent of the nation's private wealth, more than the combined wealth of the bottom 90 percent. The top one percent also owns 36.9 percent of all corporate stock. (EPI, State of Working America 2006-07, [Table 5.1](#) and [Figure 5F](#)).

The total inflation-adjusted net worth of the Forbes 400 rose from \$470 billion in 1995 to \$1.25 Trillion in 2006. (Arthur Kennickel, Federal Reserve Board, [Currents and Undercurrents: Changes in the Distribution of Wealth, 1989-2004](#) (pdf) and Forbes Magazine.)

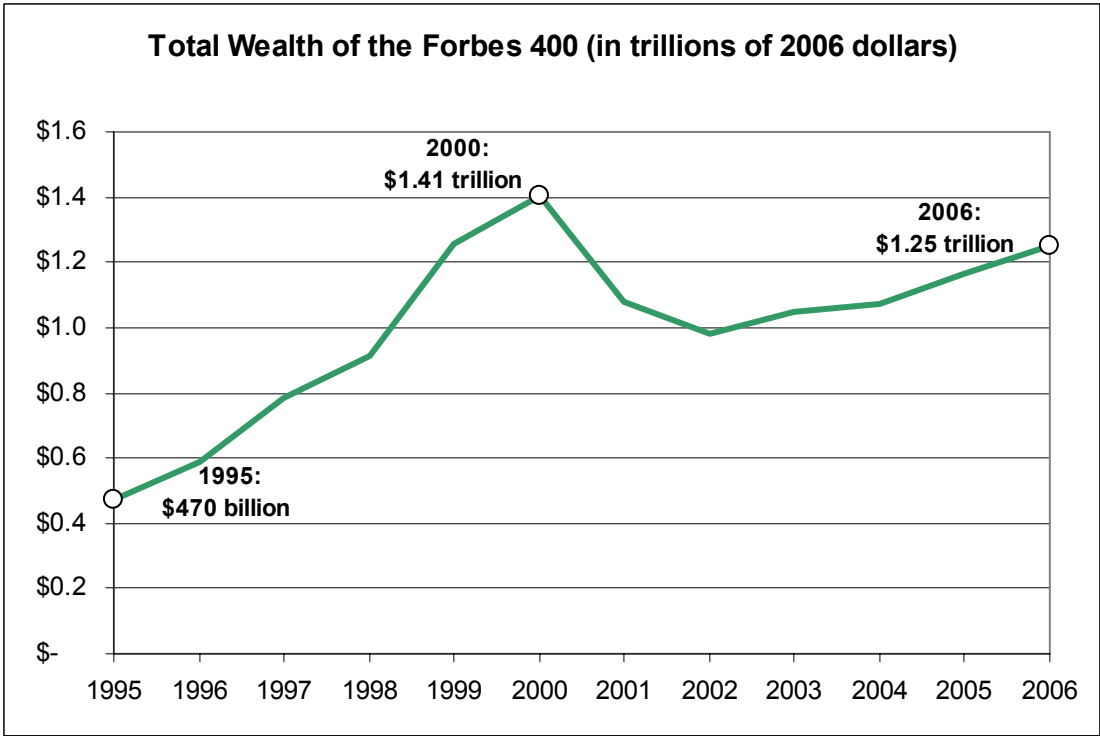
The U.S. Personal Savings Rate declined from 11.2 percent in 1982 to NEGATIVE 1.1 percent in 2006. (Bureau of Economic Analysis, National Income and Product Accounts, [Table 2.1](#))



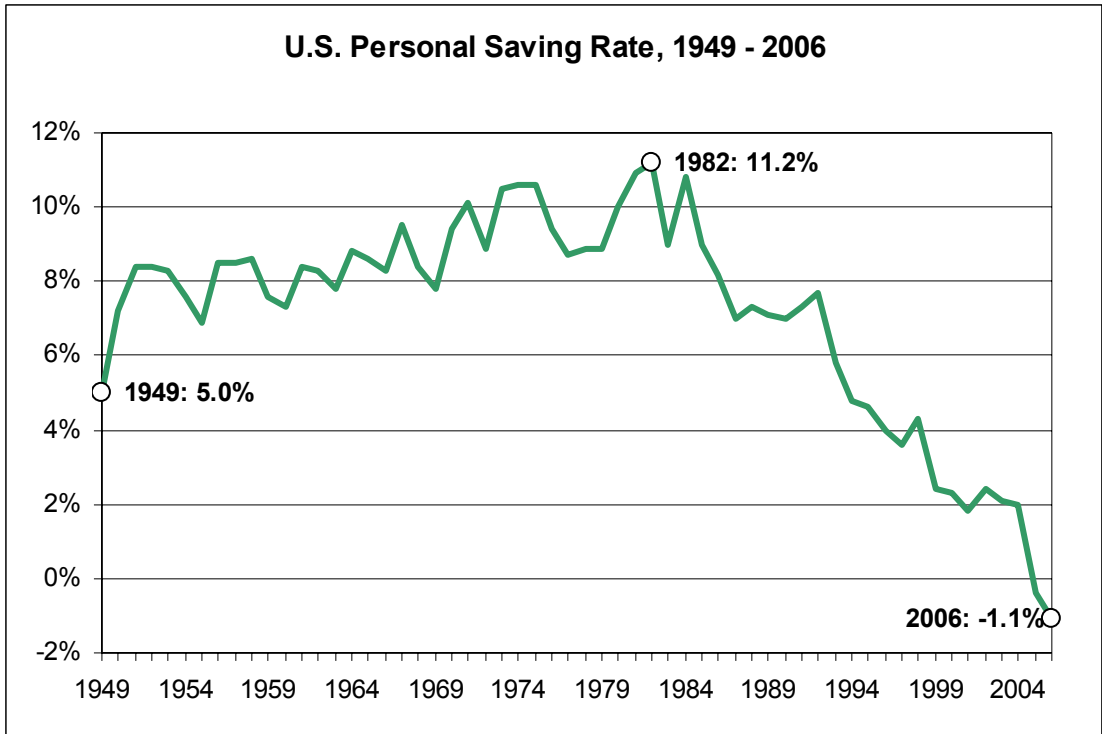
Source: Economic Policy Institute, State of Working America 2006-07, [Table 5.1](#), citing Wolff (2006).



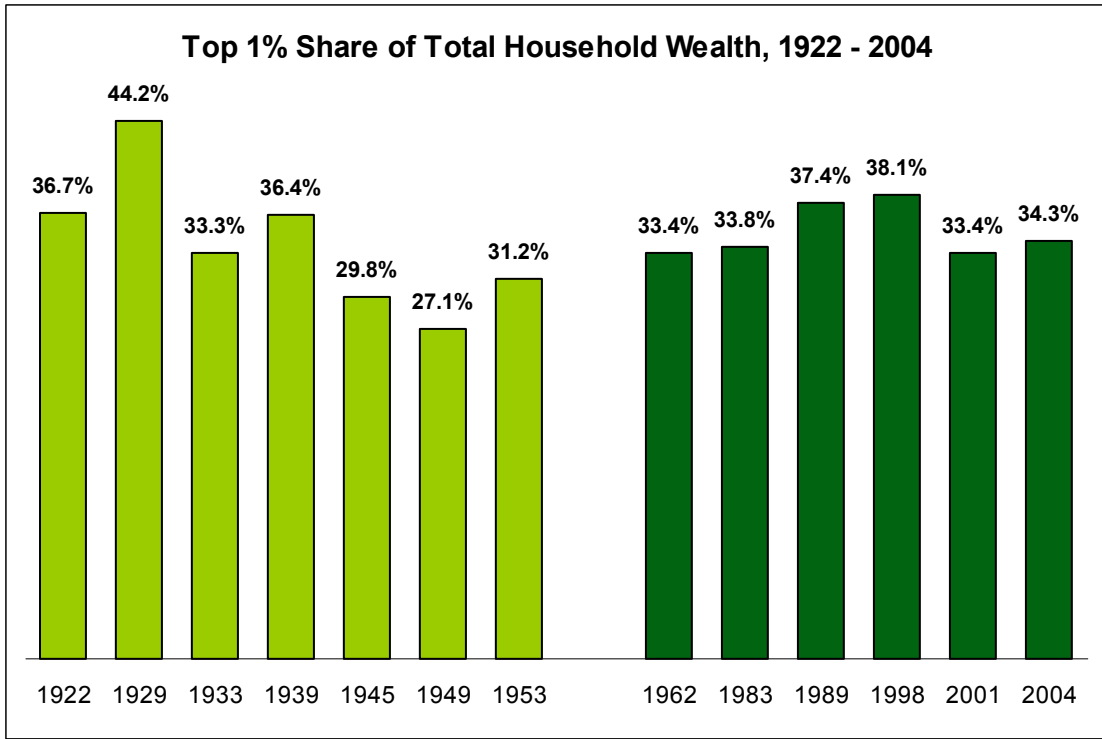
Source: Economic Policy Institute, State of Working America 2006-07, [Figure 5F](#), citing Wolff (2006).



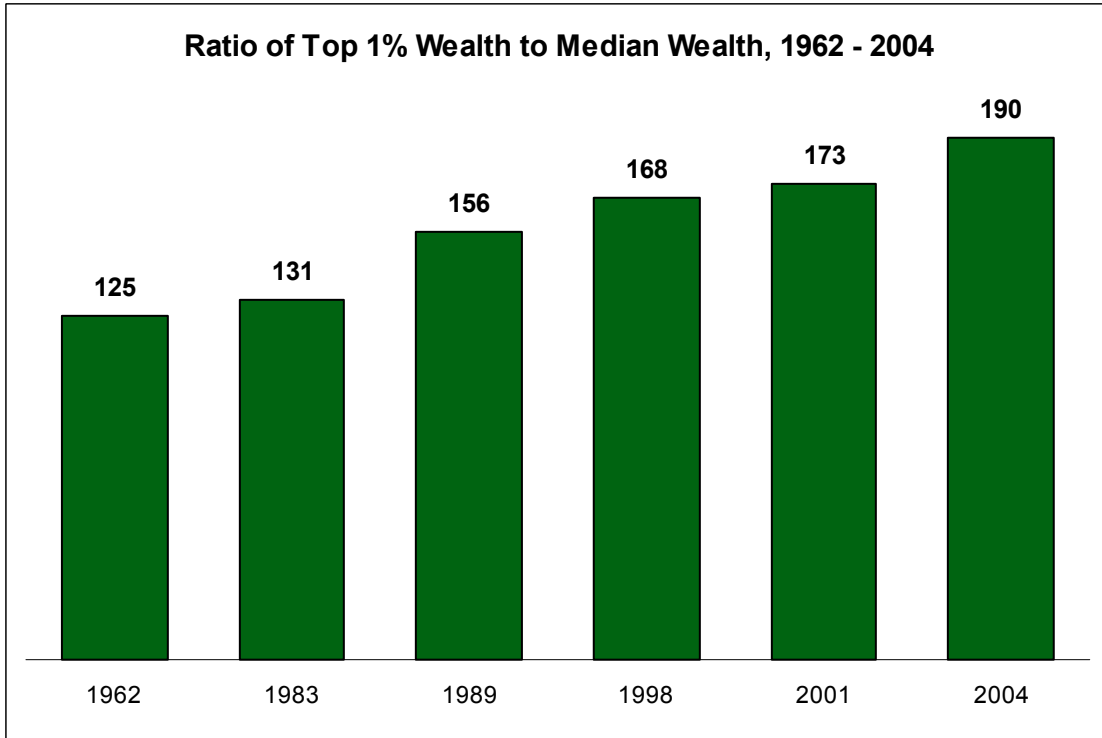
Source: 1989-2004: Arthur B. Kennickell, "Currents and Undercurrents: Changes in the Distribution of Wealth, 1989-2004," Federal Reserve Board, Jan. 30, 2006, Table 1. 2005-06: Forbes.com.



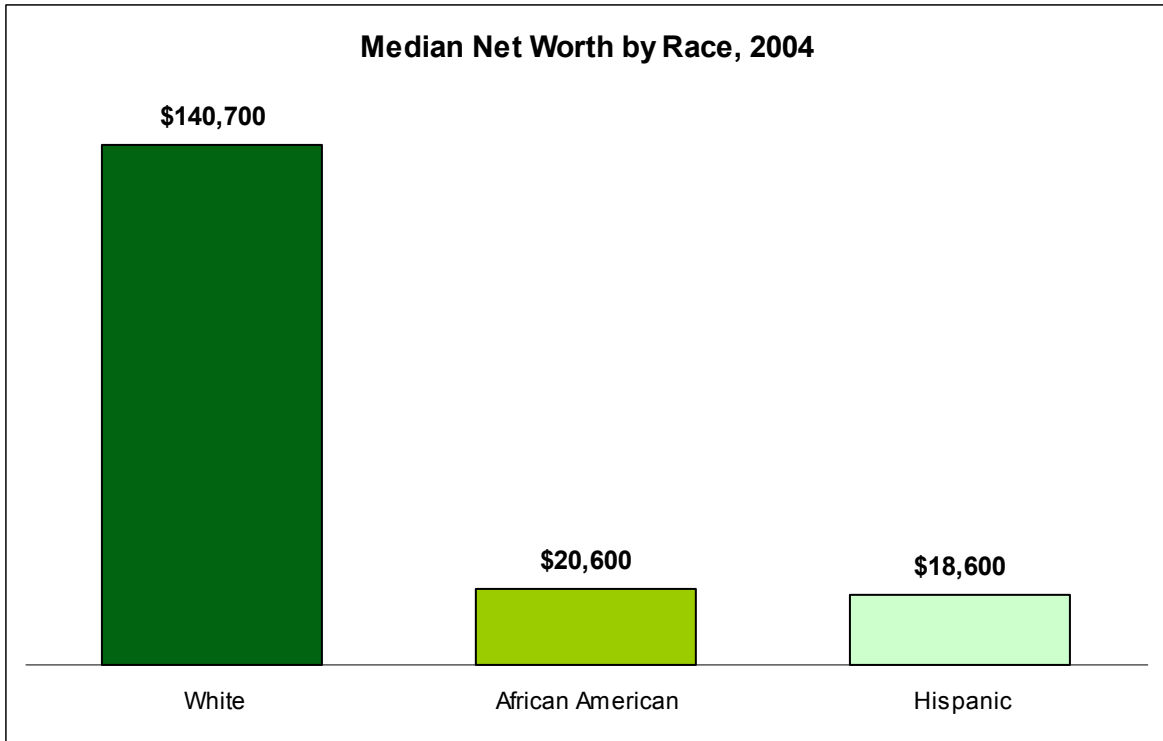
Source: Bureau of Economic Analysis, National Income and Product Accounts, Table 2.1, Personal Income and Its Disposition.



Source: 1922-86: Edward N. Wolff, *Top Heavy* (New Press: 1996). 1962-2004: Economic Policy Institute, *State of Working America 2006-07*, [Table 5.3](#), citing Wolff (2006).



Source: Economic Policy Institute, *State of Working America 2006-07*, [Figure 5b](#), citing Wolff (2006).

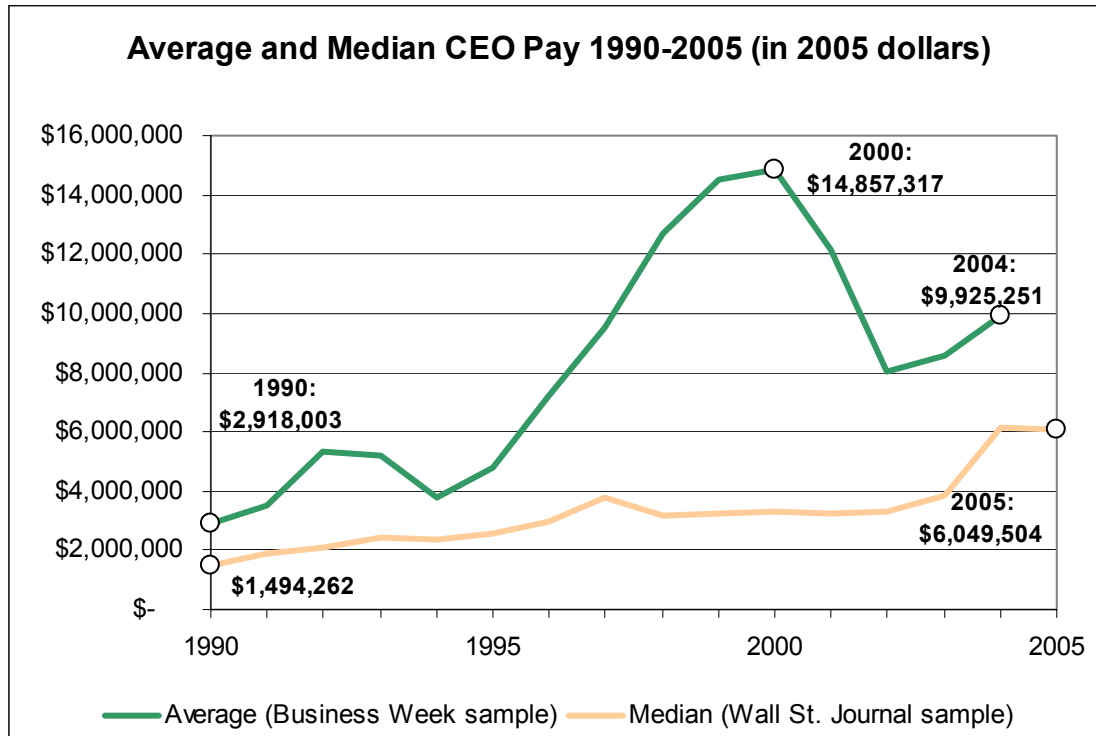


Source: White: Brian K. Bucks, Arthur B. Kennickell, and Kevin B. Moore, ["Recent Changes in U.S. Family Finances: Evidence from the 2001 and 2004 Survey of Consumer Finances,"](#) Federal Reserve Bulletin, vol. 92 (February 2006), Table 3. African American and Hispanic: Arthur B. Kennickell, ["Currents and Undercurrents: Changes in the Distribution of Wealth, 1989–2004,"](#) Survey of Consumer Finances Working Paper, January 30, 2006.

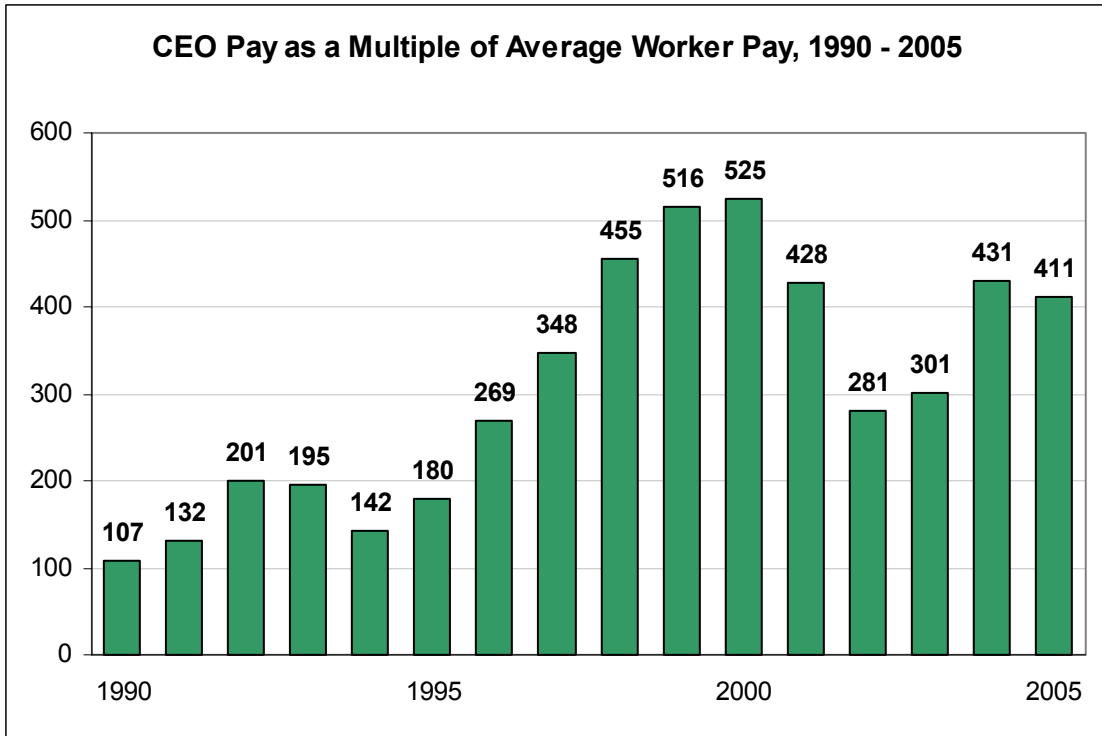
Executive Compensation

American CEOs earned 411 times as much as average workers in 2005, up from 107 times in 1990. (United for a Fair Economy, [Executive Excess 2006](#), based on *Business Week* and the *Wall Street Journal*).

Top executives in the U.S. now make about twice the pay of their counterparts in France, Germany and the U.K., and about four times that of Japanese and Korean corporate chieftains. (Lucian Bebchuk, [testimony](#) before the House Financial Services Committee, Mar 8, 2007.)



Source: *Business Week* and *Wall Street Journal* annual Executive Compensation surveys. Adjusted for inflation using CPI-U, Consumer Price Index, All Urban Consumers.



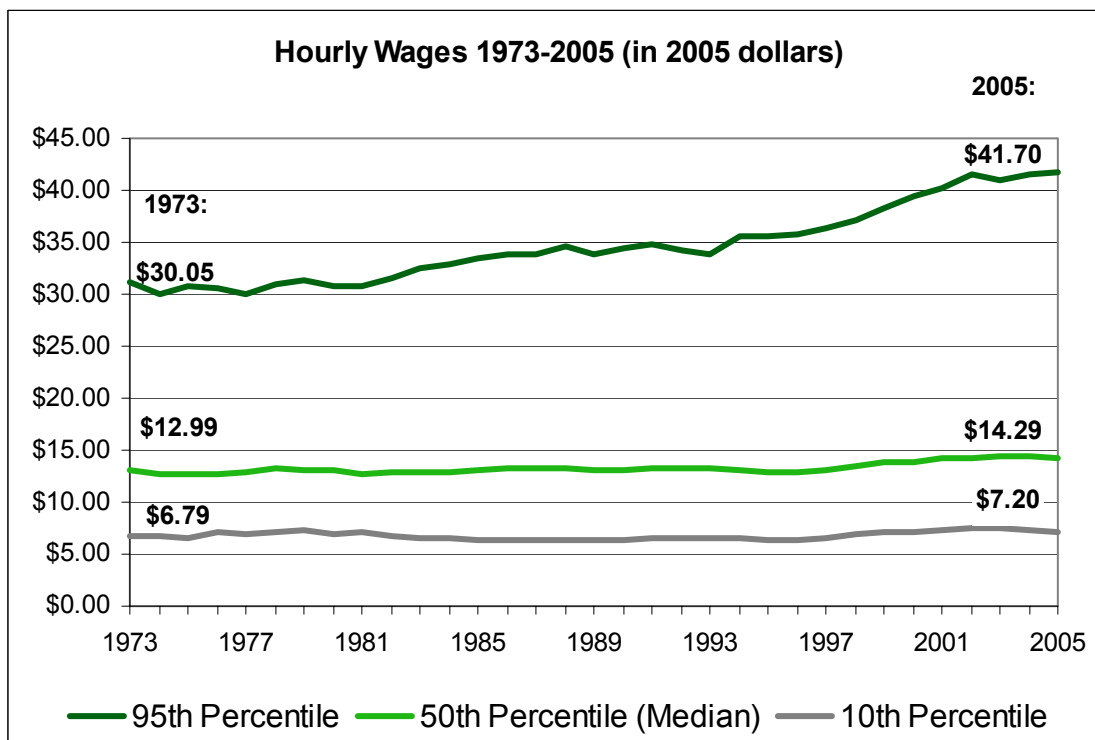
Source: United for a Fair Economy, Executive Excess 2005, based on annual CEO pay studies conducted by *Business Week* (1990-2004) and the *Wall Street Journal* (2005).

Wages

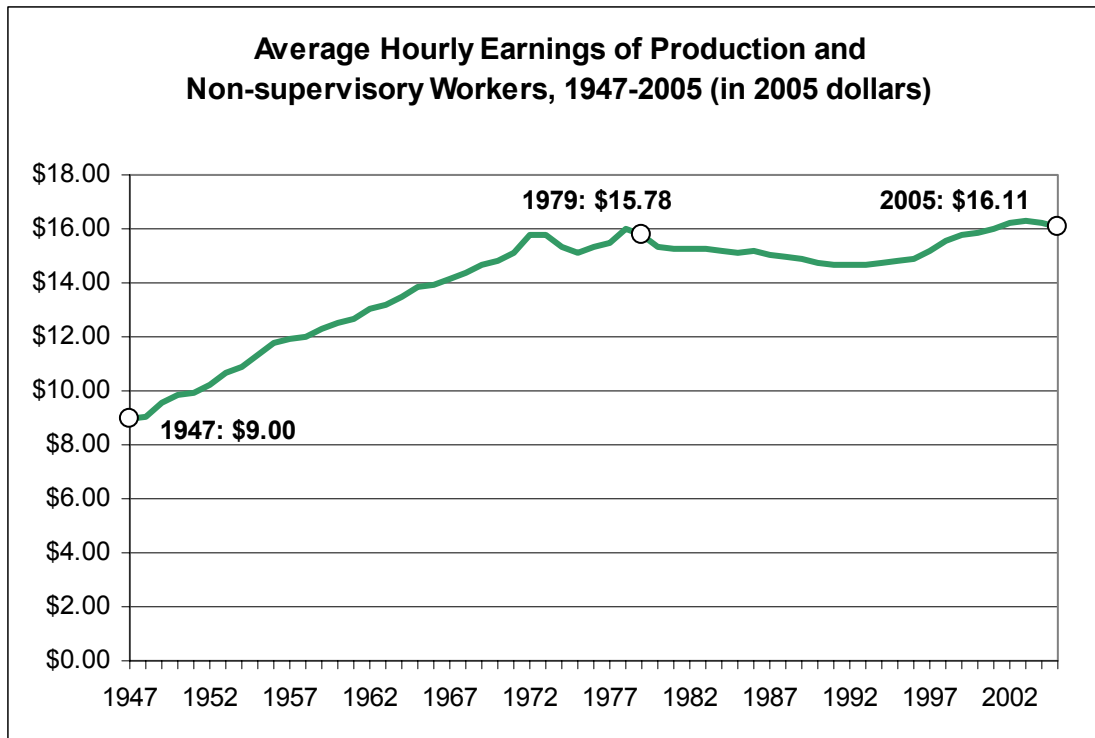
Between 1949 and 1979, the inflation-adjusted average hourly wage for production workers rose 75 percent, from \$9.00 to \$15.78. Since 1979, the average production-worker wage has risen only 2 percent, from \$15.78 to \$16.11. (EPI, State of Working America 2006-07, [Table 3.3](#))

Between 1979 and 2004, American workers raised their productivity 64 percent, while their median hourly compensation rose only 12 percent. (Economic Policy Institute, Datazone: [pdf](#), [xls](#))

In 2006, households in the bottom 20 percent received \$23 due to the Bush tax cuts. Households in the middle 20 percent received \$448. Families in the top 1 percent received \$39,020. And households in the top 0.1 percent received \$200,523. (Urban-Brookings Tax Policy Center, [Table T06-0034](#))



Source: Economic Policy Institute, *The State of Working America 2006-07*, table 3.4. For source data, see "Hourly Wage Decile Cutoffs for All Workers, 1973-2005 (2005 dollars)" on [this page](#).



Source: Economic Policy Institute, *The State of Working America 2006-07*, table 3.3. For source data, see “Hourly and weekly earnings of production and nonsupervisory workers, 1947-2005 (2005 dollars)” on [this page](#).

Data Banks

Topic	Type of Data	Source	Years	Link
Income	Thresholds, averages, and shares by quintiles (fifths of the population) and top 5%. Does not include income above \$1 million.	U.S. Census Bureau: Historical Income Data	1947-2005. Updated annually in October.	html
Income	Pre- and after-tax income thresholds, averages, and shares by quintiles (fifths of the population) and for top 10%, 5%, and 1%.	Congressional Budget Office: Historical Effective Federal Tax Rates	1979-2004. Updated annually in December.	pdf xls
Income	Income averages and shares, including and excluding capital gains, for bottom 90% and top 10%, 5%, 1%, 0.1%, and 0.01%.	Thomas Piketty and Emmanuel Saez analysis of tax return data	1913-2005.	html xls
Income	Variety of tables and figures	Economic Policy Institute, <i>The</i>	Varies	html

		<i>State of Working America, 2006-07</i>		
Income Mobility	Variety of tables and figures	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	Varies	html
Wages	Real and current values of the minimum wage	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	1960-2005	pdf xls
Wages	Hourly and weekly earnings of production and nonsupervisory workers	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	1947-2005	pdf xls
Wages	Hourly wages by deciles (tenths of the population) for all workers	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	1973-2005	pdf xls
Wages	Hourly wages by deciles (tenths of the population) for male workers	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	1973-2005	pdf xls
Wages	Hourly wages by deciles (tenths of the population) for female workers	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	1973-2005	pdf xls
Wages	Variety of tables and figures	Economic Policy Institute, <i>The State of Working America, 2006-07</i>	Varies	html
CEO Pay	Average and Median CEO Pay	United for a Fair Economy, <i>Executive Excess 2006</i>	1990-2005	pdf
CEO Pay	CEO Pay Ratios	United for a Fair Economy, <i>Executive Excess 2006</i>	1990-2005	pdf
Wealth	Distribution of Wealth	Economic Policy Institute, <i>State of Working America 2006-07</i>	2004	jpg
Wealth	Distribution of Stock Ownership	Economic Policy Institute, <i>State of Working America 2006-07</i>	2004	jpg
Wealth	Variety of tables and figures	Economic Policy Institute, <i>State of Working America 2006-07</i>	Varies	html
Wealth	Triennial survey of wealth and income characteristics of U.S. families	Federal Reserve Board, Survey of Consumer Finances	1983-2004	html
Savings	Personal Saving Rate (personal saving as a	Bureau of Economic Analysis, National	1929 - present	interactive table

	percentage of disposable personal income)	Income and Product Accounts		
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