

SURVEY OF CHANGES IN FAMILY FINANCES

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FEDERAL RESERVE TECHNICAL PAPERS

Development and maintenance of statistical information regarding banking and monetary developments are important parts of the research program of the Federal Reserve System. These technical activities supply the factual basis for consideration of questions that arise in connection with policy determination. The emphasis of such work is many-sided. Partly, it requires planning methods of obtaining needed additional information about how our money economy functions; and partly, it entails the review and testing of established statistical series to determine their current usefulness in the light of changed banking and monetary conditions.

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Library of Congress Catalogue Number 68-61274

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PUBLISHED IN NOVEMBER 1968

Preface

For many years sample surveys of consumer wealth and saving have provided valuable information about the distribution of wealth in our economy and about the factors influencing consumer saving behavior. At the same time the shortcomings of survey data have been widely recognized. Suggestions for improving consumer financial data obtained through surveys have centered around two problems: (1) the appropriate sample design to measure economic magnitudes as highly concentrated as wealth and saving and (2) methods of collecting data designed to maximize accuracy of response.

In the mid-1950's a committee on saving statistics established by the Board of Governors of the Federal Reserve System at the request of the Joint Committee on the Economic Report made many recommendations for improving cross-section saving data. In early 1960 the Board's staff began a program to implement two important recommendations of the committee. First, the Board contracted with the Bureau of the Census to design a sample that would include a large number of relatively wealthy consumer units and at the same time be representative of all units in the United States. And secondly, a number of pilot surveys were made to determine whether or not wealthy consumers would cooperate in such an undertaking, assuming that a sample design that was appropriate could be developed.

The results of the pilot surveys were suf-

ficiently encouraging that the Board authorized the Survey of Financial Characteristics of Consumers and the Survey of Changes in Family Finances. Both were conducted by using Census interviewers and the special sample design developed by the Census Bureau. The Survey of Financial Characteristics of Consumers covered the assets and debts of consumers as of December 31, 1962, and the income that they had received during 1962. Results were published by the Board of Governors in 1966.

Respondents were interviewed again in the spring of 1964 in the Survey of Changes in Family Finances to obtain data on their saving and income during 1963. This publication is a report on the findings of the second survey.

The first stage of data processing for both surveys was undertaken by the Census Bureau. The Consumer Credit and Finances Section of the Board's Division of Research and Statistics in collaboration with the Division of Data Processing completed the processing and tabulation of the data.

The Board wishes to express its appreciation to respondents throughout the country who supplied the detailed information asked for in the Survey questionnaires, both in 1963 and in 1964. The Board also wishes to acknowledge the contribution of the Census Bureau. It is hoped that detailed data on consumer saving available in this report will contribute to greater understanding of consumer behavior.

Acknowledgments

Gertrude S. Weiss, with whom I shared authorship of the *Survey of Financial Characteristics of Consumers*, contributed sound advice and criticism at every stage of this study. I am deeply indebted to her.

I wish to express appreciation to Professor Dorothy S. Brady of the University of Pennsylvania, and to Messrs. Frank de Leeuw and Tynan Smith of the Board's staff, all of whom reviewed the manuscript

and suggested many improvements. Plans for the analysis were presented to a seminar of the Department of Political Economy of the Johns Hopkins University, and the criticism received there was very helpful.

Penelope J. Nader and Kathryn Ridgway prepared the extensive tabular material.

Dorothy S. Projector

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Introduction

This report presents data on the size and composition of consumer saving in 1963 in relation to income, net worth, and other characteristics. The information was collected from a sample of consumer units—families of two or more persons and single persons maintaining their own residences—selected to be representative of the civilian noninstitutional population of the United States. Two interviews were involved, one in the spring of 1963 to obtain information on the net worth of consumers and a second in the spring of 1964 to obtain information on saving.¹

In Section 2 the broad findings of the Survey with respect to the distribution of saving and the relationship of saving to income and to age are compared with data from other cross-section studies, some of which date back to the late 19th century. One conclusion of this section is that the saving/income relation of the Survey of Changes in Family Finances is apparently not in accord with the pattern of other surveys.

In Section 3 several hypotheses of the

determination of total saving are considered. The Modigliani-Brumberg-Ando life-cycle hypothesis of saving has been discussed in several publications and has been extensively tested with time series data. The main tenet of the theory is that the consumer unit saves in order to distribute its total lifetime resources over the life cycle in some optimum pattern of consumption. An earlier attempt to test with cross-section data was considered unsatisfactory primarily because a sufficiently comprehensive measure of net worth, and therefore of total resources, was not available. The Survey of Changes in Family Finances has a net worth measure that is more adequate in its coverage. And a test involving marginal propensities to save with respect to income and to net worth as developed by Modigliani and Ando is presented. The marginal propensities, which are age-dependent according to the model, are estimated from multiple linear regressions of saving on income and net worth within age groups. The amount of variability explained by the regressions is extremely small, especially in the middle-range age groups. Nevertheless the results support what might be described as a modified life-cycle theory in that, as the head

¹The information on net worth obtained in the first interview was published in Dorothy S. Projector and Gertrude S. Weiss, *Survey of Financial Characteristics of Consumers* (Board of Governors of the Federal Reserve System, August 1966).

of the consumer unit ages, the patterns of the actual propensities move into closer accord with those expected under the hypothesis.

Several models developed by Thore and tested with data from a 1957 Swedish survey are also discussed in Section 3. Thore's intertemporal model is similar to the life-cycle hypothesis in that it stems from the notion that the individual consumer unit considers its entire consumption stream in allocating its resources. And indeed Thore uses age-stratified multiple linear regressions of saving on income and wealth to test his model. His reasoning about the marginal propensities is rather different from that of Modigliani and Ando, however, and leads him to expect only the constant term in the regressions to be age-dependent. The Swedish survey results do not lend strong support to either the life-cycle hypothesis or to the Thore model.

The final part of Section 3 interprets the 1963 data in terms of a stock adjustment model; that is, the consumer unit is viewed as making its saving decision in relation to some desired level of wealth, that desired level in turn being related to some other economic variable such as income. Consumer saving will, therefore, be determined by the desired level of wealth and by the speed with which the consumer unit is moving to that level. Models of this type have been presented by Crockett and Friend using 1960-61 data collected by the Survey Research Center of the University of Michigan. The 1963 data and the 1960-61 data both indicate that linear regressions of saving on income and net worth do not lend support to the stock adjustment idea because the estimated speeds of adjustment are so small. Models which introduce nonlinearities in the relation of current net

worth to income and lagged net worth lend more support to the theory.

Section 4 is concerned with the composition of saving. The theory of consumer behavior with respect to the composition of a given amount of saving is less well developed than the theory of choice between consumption and saving. The main works in the analysis of cross-section data are those of Watts and Tobin and of Crockett and Friend. Both involve the notion that disequilibria may arise in consumer portfolios, that is, actual portfolio composition may not be in accord with the preferred composition, and that consumer units will adjust their holdings accordingly. The Watts-Tobin analysis found considerable support for the hypothesis, although the test was limited because of data problems. Results from the Survey of Changes in Family Finances are not amenable to easy generalization, but are probably less favorable to the hypothesis than the Watts-Tobin results.

The Survey of Changes in Family Finances covered saving in eight major types of assets and debt which are distinguished in the analysis: own home, automobile, business or profession, liquid assets (checking and savings accounts and U.S. savings bonds), investment assets (mainly marketable securities, investment real estate, and mortgages), retirement plans, miscellaneous assets consisting largely of assets held in personal trusts, and unsecured debt. The sum of saving in these forms constitutes total saving.

Saving in such assets as checking accounts and savings accounts is given by the difference in balances—December 31, 1963, less December 31, 1962. Saving in such assets as real estate and marketable securities is given by purchases less sales during

1963, and so unrealized capital gains and losses are not included in the saving measure.

Where an asset served as security for a debt, the change in debt has been taken into account in deriving saving in that as-

set type. For example, the debt incurred in purchasing a home is netted against the purchase price to obtain saving in the form of own home. Detailed definitions of the various components of saving are given in the Technical Note.

Saving—Distribution and Relation to Income and Age

Studies of the spending and saving behavior of individual consumer units have a long history in the United States. The data from these studies have exhibited certain regularities such as in the distribution of saving and the average propensity to save. The findings of the Survey of Changes in Family Finances conform to earlier patterns in many respects, but they depart somewhat from patterns shown by other studies in the relation of saving to income. For example, the finding of the Survey of Changes in Family Finances that over the survey year about two consumer units saved for every one that dissaved is in accord with the findings of other studies. Moreover, the distribution of consumer units by amount saved or dissaved shows considerable similarity to past studies when allowance is made for the general upward movement in income. The average propensity to save estimated from the Survey of Changes in Family Finances, counting automobiles as consumption and life insurance premiums as saving for comparability with other studies, is in the range 0.12 to 0.15, a somewhat higher value than other studies show. As in other surveys, the saving/income ratios of the Survey of Changes in Family Finances rise with in-

come level; however, saving/income ratios from the Survey of Changes in Family Finances are larger than those of other studies for the low and middle income groups and smaller for the upper income group.

Comparisons of saving data among cross-section studies are necessarily approximate because of differences in the saving concept and in the method of measurement. While differences relating to measurement technique cannot be eliminated, some uniformity can be achieved in the definition of saving. To this end an effort has been made to adjust for two important noncomparabilities between the definition of saving in the Survey of Changes in Family Finances and that of other studies. In other surveys purchases of automobiles are generally treated as consumption rather than as saving. Therefore, for the comparisons in this section net purchases of automobiles are deducted from the saving measure as defined on page 2 of the Introduction. The other noncomparability is that life insurance premiums are not covered by the saving measure of the Survey of Changes in Family Finances. As discussed below, it is possible

to bridge this gap roughly by using data from the recent Survey of Consumer Ex-

penditures, 1960-61, conducted by the U.S. Departments of Agriculture and Labor.

DISTRIBUTION OF SAVING

The results of the Survey of Changes in Family Finances with respect to the size distribution of saving are in broad accord with the findings of other studies. The regularities revealed by earlier studies are developed in an analysis by Brady who finds that ". . . the relative number of families ending the year with a surplus or a deficit shows very little tendency to vary with the date, the place, or the population group."² From the earliest study for which data are presented—1888-90—through those conducted in the years following World War II a ratio of two families with a surplus to one with a deficit recurs. As may be seen in Table 1, the results of the Survey of Changes in Family Finances are very much in accord with this pattern. Whether consumer units are distributed by saving including or excluding automobile purchase, about two units had positive saving for every one with negative saving.³

The distribution of consumer units by the amount of surplus or deficit in current dollars will, of course, vary considerably over time. However, Brady finds that ". . . change to a scale roughly commensurate with the average income of the group reveals a considerable similarity in the frequencies of surpluses or deficits of the same relative magnitude. About 30 per cent of the families fall in the central class, with a surplus or deficit less than the comparison

Table 1—SIZE OF SAVING, 1963

(Percentage distribution of consumer units)

Positive and negative savers	Saving	Saving less net purchases of automobiles
All units	100	100
Positive savers—total	68	60
Amount saved:		
\$25,000 or more	*	*
\$10,000-\$24,999	2	2
\$5,000-\$9,999	3	2
\$2,500-\$4,999	10	8
\$1,000-\$2,499	19	16
\$500-\$999	14	12
\$250-\$499	8	7
\$100-\$249	6	5
\$1-\$99	6	6
Zero savers—total	7	7
Negative savers—total	24	33
Amount dissaved:		
\$1-\$99	4	4
\$100-\$249	4	5
\$250-\$499	3	4
\$500-\$999	5	8
\$1,000-\$4,999	6	10
\$5,000 and over	2	2

*Less than 1/2 of 1 per cent.

unit. . . Approximately one-half of the families have surpluses in excess of the unit and around 20 per cent incur deficits greater than this amount."⁴ The comparison unit is \$50 for every \$1,000 of average (median) income; so for the Survey of Changes in Family Finances with median disposable income of \$5,000, the unit is \$250. Applying this scale to the frequency distribution of consumer units by saving less automobile purchases (Table 1) yields results very similar to past distributions—27 per cent in the central class with surplus or deficit less than one unit, 47 per cent with a surplus of one or more units, and 24 per cent with a deficit of one or more units.

² D. S. Brady, "Family Saving, 1888 to 1950," Part II of R. W. Goldsmith, D. S. Brady, and H. Mendershausen, *A Study of Saving in the United States* (Princeton University Press, 1956), vol. 3, p. 143.

³ In accordance with the procedure followed by Brady, those who neither saved nor dissaved (7 per cent of all units) are allocated proportionately to positive and negative savers.

⁴ Brady, *op. cit.*, p. 146.

SAVING AND INCOME

The studies analyzed by Brady have been used extensively by Friedman in his development and testing of the theory of the consumption function. As Friedman notes,

"For the United States, the average propensity to consume is remarkably similar for different studies covering either non-farm groups alone or all consumers. Eight

Table 2—SAVING IN RELATION TO INCOME: DATA FROM SURVEY OF CONSUMER EXPENDITURES, 1960-61

Money income after taxes	Average money income after taxes (in dollars)	Saving A ¹		Saving B ²		Average family size (number of persons)
		Average (in dollars)	As percent- age of income	Average (in dollars)	As percent- age of income	
All units, 1960-61.....	5,557	498	9.0	247	4.4	3.2
Under \$1,000.....	535	-691	-129.2	-711	-132.9	1.6
\$1,000-\$1,999.....	1,519	-172	-11.3	-182	-12.0	2.0
\$2,000-\$2,999.....	2,507	-93	-3.7	-143	-5.7	2.6
\$3,000-\$3,999.....	3,515	-45	-1.3	-147	-4.2	2.9
\$4,000-\$4,999.....	4,504	232	5.2	49	1.1	3.2
\$5,000-\$5,999.....	5,491	370	6.7	113	2.1	3.6
\$6,000-\$7,499.....	6,707	598	8.9	254	3.8	3.7
\$7,500-\$9,999.....	8,554	1,036	12.1	582	6.8	3.9
\$10,000-\$14,999.....	11,724	1,787	15.2	1,187	10.1	4.1
\$15,000 and over.....	21,923	6,335	28.9	5,319	24.3	3.8
Units of 2 or more, 1960 (urban)....	6,419	545	8.5	231	3.6	3.5
Under \$1,000.....	746	-799	-107.1	-821	-110.1	3.2
\$1,000-\$1,999.....	1,570	-142	-9.0	-180	-11.5	2.5
\$2,000-\$2,999.....	2,517	-164	-6.5	-221	-8.8	2.8
\$3,000-\$3,999.....	3,553	-194	-5.5	-299	-8.4	3.2
\$4,000-\$4,999.....	4,537	65	1.4	-134	-3.0	3.5
\$5,000-\$5,999.....	5,504	358	6.5	76	1.4	3.7
\$6,000-\$7,499.....	6,698	492	7.3	138	2.1	3.6
\$7,500-\$9,999.....	8,565	843	9.8	381	4.4	3.8
\$10,000-\$14,999.....	11,667	1,513	13.0	906	7.8	4.0
\$15,000 and over.....	21,765	5,971	27.4	4,898	22.5	3.7
Units of 2 or more, 1961 (urban)....	6,577	620	9.4	307	4.7	3.5
Under \$1,000.....	271	-2,065	-762.0	-2,148	-792.6	2.5
\$1,000-\$1,999.....	1,571	-332	-21.1	-293	-18.7	2.5
\$2,000-\$2,999.....	2,533	-192	-7.6	-252	-9.9	2.9
\$3,000-\$3,999.....	3,510	-165	-4.7	-271	-7.7	3.1
\$4,000-\$4,999.....	4,499	281	6.2	126	2.8	3.3
\$5,000-\$5,999.....	5,498	307	5.6	42	.8	3.5
\$6,000-\$7,499.....	6,727	517	7.7	173	2.6	3.7
\$7,500-\$9,999.....	8,588	983	11.4	509	5.9	3.9
\$10,000-\$14,999.....	11,773	1,586	13.5	947	8.0	4.1
\$15,000 and over.....	22,127	6,141	27.8	5,154	23.3	3.8

¹ Saving A is the sum of the Survey of Consumer Expenditures items "net change in assets and liabilities" and "personal insurance."

² Saving B is the Survey of Consumer Expenditures item "net change in assets and liabilities" less the sum of the Survey of Consumer Expenditures items "sale of personal property" and "settlement or surrender of insurance policies."

SOURCE—Survey of Consumer Expenditures, 1960-61. The data shown may be found in the following publications of the U.S. De-

partment of Labor, Bureau of Labor Statistics: (1) *Consumer Expenditures and Income, Total United States, Urban and Rural, 1960-61*, Supplement 3—Part A to BLS Report No. 237-93 (USDA Report CES-15), May 1966, Table 29A; (2) *Consumer Expenditures and Income, Urban United States, 1960*, Supplement 3—Part B to BLS Report 237-38, July 1964, Table 29C; (3) *Consumer Expenditures and Income, Urban United States, 1961*, Supplement 3—Part C to BLS Report 237-38, July 1964, Table 29C.

of nine values are between .89 and .92, and these are for years as much as six decades apart; the one deviant is for 1944, and reflects the extraordinarily high level of savings during World War II.”⁵ This range of 0.89 to 0.92 also encompasses the propensities shown by the recent Survey of Consumer Expenditures covering 1960 and 1961. As may be seen in Table 2, on page 7, use of a saving concept (Saving A) which is comparable to that discussed by Friedman (in that purchases of automobiles and other consumer durable goods are excluded but life insurance premiums are included) results in a saving figure that is about 9 per cent of money income after taxes. Or consumption is about 91 per cent of disposable income.⁶

The average propensity to consume estimated from the Survey of Changes in Family Finances apparently does not fall in this range. As may be seen in Table 3, the average propensity to save based on the saving

concept of the Survey of Changes in Family Finances is about 0.17. When automobiles and retirement saving are counted as consumption, the average propensity to save is about 0.10. According to the Survey of Consumer Expenditures, 1960–61, about 5 per cent of disposable income was spent for personal insurance—mainly life insurance premiums and employee contributions to retirement plans, including social security. Thus when allowance is made for the non-comparability due to exclusion of insurance, the average propensity to save, as estimated from the Survey of Changes in Family Finances, is about 0.15 or the average propensity to consume, 0.85, a somewhat lower value than those of other studies. As discussed below, the average propensity to save shown by the Survey of Changes in Family Finances may be too large because of under-reporting of debt. A rough adjustment suggests that the saving/income rate might be overstated as much as 3 percentage points—that is, the average propensity to consume might be as high as 0.88.

In addition to the possibly larger average propensity to save shown by the Survey of Changes in Family Finances, the relation of saving to income by income level departs somewhat from patterns of other surveys. Table 4 summarizes the saving/income rate at selected multiples of average income for six dates—1935–36, 1941, 1947, 1960, 1961, and 1963. For 1960 and 1961 two sets of saving/income rates are shown. The set labeled Saving A is comparable to the ratios for 1935–36, 1941, and 1947 in that personal insurance payments are counted as saving. The set labeled Saving B is comparable to the 1963 ratios in that personal insurance payments are counted as consumption. All rates have been adjusted to represent families averaging 3.5 persons.

⁵ M. Friedman, *A Theory of the Consumption Function* (Princeton University Press, 1957), p. 40.

⁶ Friedman's Table 1 (*ibid.*, p. 41), which displays the basic data on the relation between consumption and income, apparently contains a discontinuity that might raise the upper limit of the range of the average propensities. Beginning with the Federal Reserve–Michigan studies of 1947, consumption was derived as disposable income less saving, whereas in the earlier studies consumption was measured directly. Data from the 1950 and the 1960–61 Surveys of Consumer Expenditures conducted by the U.S. Departments of Agriculture and Labor suggest that the two methods can result in differences of several percentage points in the consumption/income ratio because of measurement problems. For example, for all consumer units in 1960–61, expenditures for current consumption and gifts were \$5,334—95 per cent of money income after taxes plus other money receipts of \$5,638. Consumption derived as disposable income plus other money receipts less net change in assets and liabilities and less personal insurance was \$5,140—91 per cent of disposable income plus other money receipts. (See *Consumer Expenditures and Income*, Supplement 3—Part A to BLS Report 237—93, May 1966, Table 29A.) The difference of 4 percentage points is accounted for by a “balancing difference” of \$193—that is, for the average consumer unit total uses of funds reported for current consumption, gifts and contributions, personal insurance, and net change in assets and liabilities exceeded total sources from money income after taxes and other money receipts by \$193. Another problem with the historical comparison relates to contributions paid by employees for social security which are treated as consumption in the 1947 and 1950 data shown in Friedman's Table 1 and as saving in the 1941 and 1944 data. For the 1960–61 Saving A concept such contributions were treated as saving.

Table 3—SAVING IN RELATION TO INCOME, 1963

1963 disposable income	Average disposable income (in dollars)	Saving		Saving less net purchases of automobiles and less saving in retirement plans		Average size of unit (number of persons)
		Average (in dollars)	As percent-age of income	Average (in dollars)	As percent-age of income	
All units.....	5,832	971	16.6	570	9.8	3.3
Under \$1,000.....	367	-479	-130.5	-557	-151.8	1.8
\$1,000-\$1,999.....	1,482	-328	-22.1	-370	-25.0	2.1
\$2,000-\$2,999.....	2,521	353	14.0	265	10.5	2.9
\$3,000-\$3,999.....	3,489	526	15.1	346	9.9	3.0
\$4,000-\$4,999.....	4,483	866	19.3	536	12.0	3.5
\$5,000-\$5,999.....	5,506	862	15.7	348	6.3	3.8
\$6,000-\$7,499.....	6,742	931	13.8	452	6.7	4.1
\$7,500-\$9,999.....	8,663	1,491	17.2	921	10.6	3.8
\$10,000-\$14,999.....	11,887	2,944	24.8	2,003	16.9	3.9
\$15,000 and over.....	23,780	5,094	21.4	3,747	15.8	3.9
Units of 2 or more (nonfarm).....	6,776	1,115	16.5	647	9.5	3.8
Under \$1,000.....	205	-562	-274.1	-711	-346.8	3.2
\$1,000-\$1,999.....	1,529	-178	-11.6	-263	-17.2	3.1
\$2,000-\$2,999.....	2,540	68	2.7	-36	-1.4	3.3
\$3,000-\$3,999.....	3,515	295	8.4	155	4.4	3.5
\$4,000-\$4,999.....	4,525	752	16.6	437	9.7	3.8
\$5,000-\$5,999.....	5,515	851	15.4	340	6.2	4.0
\$6,000-\$7,499.....	6,731	930	13.8	451	6.7	4.2
\$7,500-\$9,999.....	8,660	1,353	15.6	784	9.1	3.9
\$10,000-\$14,999.....	11,885	2,943	24.8	1,995	16.8	4.0
\$15,000 and over.....	23,849	4,820	20.2	3,482	14.6	4.0

Table 4—SAVING IN RELATION TO INCOME EXPRESSED IN MULTIPLES OF AVERAGE INCOME: SELECTED DATES, 1935-36-1963

(Data adjusted to represent families averaging 3.5 persons)

Income multiple	Percentage of income saved	Income multiple	Percentage of income saved	Income multiple	Percentage of income saved	Income multiple	Percentage of income saved
1935-36, nonfarm		1941, urban		1947, nonfarm		1960, urban, Saving A	
0.148	-66.4	0.117	-50.2	0.134	-41.7	0.116	-110.6
0.371	-9.6	0.262	-9.9	0.306	-8.5	0.245	-15.3
0.598	-1.2	0.451	-6.9	0.480	-1.5	0.392	-10.6
0.832	3.3	0.615	1.8	0.658	1.1	0.554	-7.2
1.166	8.6	0.808	1.6	0.834	3.9	0.707	1.4
1.650	15.1	0.976	3.4	1.134	10.3	0.858	7.4
2.140	19.9	1.317	8.9	1.568	20.9	1.044	7.6
3.357	26.8	2.177	21.1	4.536	44.6	1.334	11.0
11.325	46.3	4.795	31.9			1.818	14.9
						3.391	28.2
1961, urban, Saving A		1960, urban, Saving B		1961, urban, Saving B		1963, nonfarm	
0.041	-811.4	0.116	-113.5	0.041	-843.5	0.030	-354.2
0.239	-28.1	0.245	-17.8	0.239	-25.5	0.226	-19.6
0.385	-10.9	0.392	-13.0	0.385	-13.3	0.375	-2.4
0.534	-6.8	0.554	-10.2	0.534	-9.9	0.519	4.4
0.684	5.3	0.707	-3.0	0.684	1.8	0.668	10.8
0.836	5.6	0.858	2.3	0.836	.8	0.814	8.3
1.023	8.6	1.044	2.4	1.023	3.5	0.993	9.3
1.306	12.9	1.334	5.7	1.306	7.4	1.278	10.5
1.790	15.7	1.818	9.8	1.790	10.4	1.754	18.6
3.364	28.7	3.391	23.3	3.364	24.3	3.520	16.5

NOTES.—

1. Data for 1935-36, 1941, and 1947 are from R. W. Goldsmith, D. S. Brady, and H. Mendershausen, *A Study of Saving in the United States* (Princeton University Press, 1956), vol. 3, p. 189.

2. Income for 1935-36 and for 1947 is before tax and for 1941 is after income and other personal taxes. Saving excludes purchases of consumer durable goods and includes life insurance premiums.

3. Data on percentage of income saved in 1960-61 and in 1963 are

derived by adjusting the saving data of Tables 2 and 3, respectively, to represent families averaging 3.5 persons in accordance with the procedure used for the 1935-36, 1941, and 1947 data. See Goldsmith, Brady, and Mendershausen, *op. cit.*, pp. 202-12.

4. Saving for 1963 is the Survey of Changes in Family Finances concept of saving less net purchases of automobiles and less saving in retirement plans.

The five surveys from 1935-36 through 1961 show that, at income levels which are about one-half of average income, families dissaved on the average, regardless of the treatment of personal insurance. The 1963 survey on the other hand, shows saving of 4 percent of income at the comparable income level, and the rate would be greater if insurance payments were included in the 1963 figure.

When income was at the mean or slightly above, the five surveys through 1961 show that about 10 per cent of income was saved when personal insurance payments are included in saving. The comparable figure from the Survey of Changes in Family Finances is estimated to be about 15 per cent, after adjustment for the exclusion of insurance payments. At considerably higher income levels, say three times the mean, the

saving rate of the 1963 Survey is apparently lower than those of other surveys.

To sum up—in the lower and middle income range the proportion of income saved, as shown by the Survey of Changes in Family Finances, is somewhat larger than that for other surveys (or the proportion of income dissaved is smaller). Conversely, at relatively high income levels, the saving rate is less than that of other surveys.

This pattern of saving/income rates suggests that the share of the upper income group in saving is smaller than other surveys have indicated. For example, according to the Survey of Changes in Family Finances, the 3 per cent of consumer units with disposable income of \$15,000 or more accounted for about one-fifth (21 per cent) of saving less net purchases of automobiles and less saving in retirement plans. (See

Table 5—PERCENTAGE DISTRIBUTION OF AGGREGATE SAVING BY INCOME CLASS, 1963 AND 1960-61

Disposable income	1963 Survey of Changes in Family Finances			1960-61 Survey of Consumer Expenditures	
	Percentage of consumer units	Percentage of aggregate		Percentage of consumer units	Percentage of aggregate Saving B
		Saving	Saving less net purchases of automobiles and less saving in retirement plans		
All units.....	100.0	100.0	100.0	100.0	100.0
Under \$1,000.....	8.3	-4.1	-8.2	3.7	-10.7
\$1,000-\$1,999.....	10.3	-3.5	-6.7	10.2	-7.5
\$2,000-\$2,999.....	9.4	3.4	4.4	11.1	-6.4
\$3,000-\$3,999.....	11.4	6.2	6.9	11.8	-7.0
\$4,000-\$4,999.....	10.9	9.7	10.2	13.3	2.6
\$5,000-\$5,999.....	10.1	8.9	6.2	12.7	5.8
\$6,000-\$7,499.....	12.3	11.8	9.8	15.1	15.5
\$7,500-\$9,999.....	14.8	22.7	23.9	13.4	31.6
\$10,000-\$14,999.....	9.3	28.1	32.6	6.8	32.5
\$15,000 and over.....	3.2	16.7	20.9	2.0	43.5
Number of units (millions).....	57.9			55.3	
Amount of saving (billions).....		\$56.2	\$33.0		\$13.7

NOTE.—For source of 1960-61 Survey of Consumer Expenditures data, see notes to Table 2.

Table 5.) The Survey of Consumer Expenditures shows that the 2 per cent of consumer units with disposable income of \$15,000 or more accounted for more than two-fifths (44 per cent) of saving similarly defined.

Friend and Schor have analyzed the share of the upper income group in saving in great detail for the year 1950. In that analysis, U.S. Bureau of Labor Statistics data for 1950 which showed the top 4 per cent of urban spending units accounting for 94 per cent of saving were judged superior to Federal Reserve-Michigan data which showed the top 5 per cent accounting for 55 per cent of total saving. This judgment was based primarily on the fact that, "A comparison of the two survey estimates of the major components of saving (for all income groups combined) with SEC-Commerce external aggregates indicates that the BLS-Wharton data are generally closer to the external aggregates for most components of saving but that both surveys seriously underestimate saving in cash and deposits."⁷

A comparison of aggregates derived from the Survey of Consumer Expenditures and the Survey of Changes in Family Finances for the major components of saving with flow of funds data for 1960-61 and 1963 is presented in Table 6. With respect to the total of saving in the form of increases in assets, both sets of survey data are in good agreement with the flow of funds aggregates. However, as has been found in comparisons before, the components that make up these totals are in such substantial disagreement as to suggest that the agreement of the totals is accidental. Saving in the form of additions to demand deposits and

currency and savings accounts was \$12 billion in 1960 and \$18 billion in 1961 according to flow of funds estimates. The Survey of Consumer Expenditures average for 1960-61 results in an aggregate of less than \$1 billion. In 1963 demand deposits and currency and savings accounts increased by about \$27 billion compared to the Survey of Changes in Family Finances estimate of \$13 billion. In both cases the absolute discrepancy is of the order of \$14 to \$15 billion, but the relative discrepancy is much greater for the Survey of Consumer Expenditures.⁸

Survey estimates of saving in the form of homes, investment in business, and securities are larger than flow of funds estimates. About \$3 billion of the 1963 discrepancy of \$7.4 billion in residential construction is accounted for by home improvements and undoubtedly reflects difficulties of defining repairs and improvements in ways intelligible to respondents. Separate data on home improvements are not available for the Survey of Consumer Expenditures.

On the debt side the increase of \$17 billion shown by the Survey of Consumer Expenditures is in close agreement with the increase shown by flow of funds data. The debt increase of \$14 billion shown by the Survey of Changes in Family Finances is \$11 billion less than the flow of funds figure. In particular the Survey of Changes in Family Finances data for debt on automobiles and other consumer durable goods

⁷ I. Friend and S. Schor, "Who Saves," *The Review of Economics and Statistics* (Harvard University Press, May 1959), p. 239.

⁸ Some of the discrepancies between survey estimates and the flow of funds aggregates used for comparison result from differences in concepts and coverage. In most of the flow of funds statistics, estimates for the household sector are derived as residuals rather than made directly; that is, the amounts attributed to households are what is left after subtracting estimates for all other sectors from totals for the entire economy. Moreover, in the flow of funds accounts the household sector covers the activities of personal trusts and of nonprofit organizations, which are excluded from the survey aggregates shown in Table 6.

Table 6—COMPARISON OF SURVEY ESTIMATES OF CHANGE IN ASSETS AND LIABILITIES WITH FLOW OF FUNDS AGGREGATES FOR THE HOUSEHOLD SECTOR, 1960-61 AND 1963

(In billions of dollars)

Flow of funds transaction category	1960-61			1963		
	Survey of Consumer Expenditures	Flow of funds ¹	Survey less flow of funds	Survey of Changes in Family Finances	Flow of funds	Survey less flow of funds
Net increase in assets	30.3	28.4	1.9	45.5	39.8	5.7
1 Residential construction	22.2	18.6	3.6	26.4	19.0	7.4
2 Net investment in noncorporate business ² ..	3.6	-4.7	8.3	3.3	-6.2	9.5
3 Demand deposits and currency .....	.4	-1	-14.4	2.2	4.3	-2.1
4 Savings accounts		14.9		10.8	23.0	-12.2
5 U.S. savings bonds ³	4.1	-9	4.4	1.8	.5	1.3
6 U.S. Govt. securities other than savings bonds		-8		.1	2.3	-2.2
7 State and local obligations .....	.1	1.5	.2	.9	.7	.2
8 Corporate and foreign bonds		-2		.1	-1.0	1.1
9 Corporate stock .....	.1	.1	.3	.4	-2.5	3.0
10 Mortgages		*		-6	-3	-3
Net increase in liabilities	17.0	16.1	.9	13.7	24.9	-11.2
11 1-4 family mortgages	10.2	11.2	-1.0	11.1	14.8	-3.7
12 Instalment automobile paper ⁴ .....	.4	.4	.0	-.8	2.9	-3.7
13 Instalment credit other than automobile ⁴ ..	3.1	1.7	1.4	-.8	3.2	-4.0
14 Noninstalment credit excl. charge accounts ⁴ ..	.8	.7	.5	1.9	1.0	.5
15 Bank loans n.e.c.7		.4
16 Security credit	3.3	.6	.1	2.1	2.0	.1
17 Other loans .....		.7		.2	.6	-4

*Less than .05. n.e.c. Not elsewhere classified.

¹ Average of flow of funds data for 1960 and 1961.² For flow of funds figures, net investment in noncorporate business less the liability category "other mortgages."³ For flow of funds figures, accrued interest has been deducted.⁴ In flow of funds accounts included in the transaction category "consumer credit"; shown separately in consumer credit series.

NOTE.—For purposes of this comparison changes in assets and liabilities are grouped as follows:

Survey of Consumer Expenditures		Survey of Changes in Family Finances
Line 1	Purchase, improvement, and sale of own nonfarm dwelling	Own home gross of debt
Line 2	Investment in business; other real property; improvements to farm dwellings; less mortgage on other real property	Business, profession (unincorporated only); business not managed by the unit (unincorporated only); equity in investment real estate
Line 3	Cash in bank, on hand, money owed to family	Checking accounts
Line 4		Savings accounts
Line 5	Stocks and bonds	U.S. savings bonds
Line 6		U.S. Government marketable securities gross of debt
Line 7	State and local government marketable securities gross of debt	State and local government marketable securities gross of debt
Line 8		Corporate and foreign government marketable securities other than stock gross of debt
Line 9	Publicly traded stock gross of debt	
Line 10	See line 3	Mortgage assets
Line 11	Mortgage on own nonfarm dwelling	Debt secured by own home
Line 12	Money owed on the purchase of automobile	Automobile instalment debt
Line 13	Money owed on the purchase of housefurnishings and equipment; money owed on the purchase of other goods and services	Other instalment debt
Line 14	Money owed to banks, insurance companies, etc.	Noninstalment debt
Line 15		Debt secured by stock; debt secured by marketable securities other than stock
Line 16	Debt on life insurance	
Line 17		

SOURCE.—1960-61 data from "Survey of Consumer Expenditures." *Consumer Expenditures and Income, Total United States, Urban and Rural, 1960-61*, Supplement 3—Part A to BLS Report No. 237-93 (USDA Report CES-15), May 1966.

are in substantial disagreement with flow of funds figures.

On the basis of this comparison it is difficult to argue that the data on asset changes from one survey are preferable to those from the other. On the other hand, the comparison indicates that debt on consumer durable goods was underreported in the Survey of Changes in Family Finances. Because such debt is more likely to have been incurred by units in the lower and middle income range, the finding with respect to the relation of saving to income by income level and hence to the share of the upper income group in saving would be affected.

If \$11 billion is taken as the measure of the underreporting of debt, then the Survey of Changes in Family Finances saving/income ratio of 0.10 (counting automobiles and retirement saving as consumption) is reduced to 0.07 or the average propensity to save after adjustment for the exclusion of insurance payments, from 0.15 to 0.12. If the entire amount of "missing" debt is assumed to be accounted for by units with income less than \$15,000, the saving/income rate in that income range is reduced from 8.9 per cent to 5.1 per cent.

Under these assumptions about the "missing" debt, saving/income ratios (counting automobiles and retirement saving as consumption) of the Survey of Changes in Family Finances compare with similarly defined ratios of the Survey of Consumer Expenditures as shown in the accompanying table (saving/income ratios in per cent).

	Survey of Changes in Family Finances, 1963		Survey of Consumer Expenditures, 1960-61
	Before adjustment for debt	After adjustment for debt	
All units	9.8	6.5	4.4
Units with disposable income of:			
Less than \$15,000	8.9	5.1	2.7
\$15,000 and over	15.8	15.8	24.3

After the adjustment the share in saving of units with incomes of \$15,000 or more would be about 30 per cent, according to the Survey of Changes in Family Finances, compared with the more than 40 per cent for the Survey of Consumer Expenditures. Thus the finding about the share of saving of the upper income group is mitigated, but not erased by the adjustment for debt. It should be emphasized that this result, if true, is probably not a change over time in the share of upper income groups in saving but is rather a difference attributable in large part to methods of measurement.

The pattern of saving/income rates in relation to income level has long been of interest to policy-makers in attempting to evaluate the effects of changes in income on consumer demand. In particular the question may take the form of choosing among alternative ways of distributing a given income change so as to achieve the maximum effect on aggregate demand. A finding that saving/income rates vary less by income level than heretofore supposed would mean that alternative income policies will be more nearly the same in their impact on aggregate consumer demand; thus the policy-maker is freer to make his choice on other grounds, such as considerations of equity.

SAVING AND AGE

The relation between saving and age of consumer unit, like the relation between saving and income, has been repeatedly derived

from consumer surveys. Lydall summarizes as follows ". . . an impressionistic picture of the typical life cycle. Young men and

women, before marriage, do not normally earn very large incomes. They spend what they earn very freely, with little thought for the future. Immediately before and after marriage, however, they begin to set aside what surplus they can for building up a home. In the next 20 years or so they are usually preoccupied with supporting their children, and their savings are not, on balance, very great. After middle age, the number of dependents declines more rapidly than income, expenditure on durables also falls away, and people begin to put aside larger sums for their old age. After retirement they usually draw down their capital

in order to supplement their shrunken incomes".⁹

Given this general picture of the relation among income, age, and saving, one would expect the saving/income ratio to reach a peak in the years before retirement, when family responsibilities have been reduced and incomes are still high. Table 7 summarizes the relevant U.S. data for 1946, 1948, 1949, 1950, 1960-61, and 1963. In the column labeled "Income mean ratio" the pattern of income over the life cycle is traced. For example, for all consumer units

⁹ H. Lydall, "The Life Cycle in Income, Saving, and Asset Ownership." *Econometrica*, April 1955, pp. 149-50.

Table 7—RELATION AMONG SAVING, INCOME, AND AGE OF CONSUMER UNIT: SELECTED DATES, 1946-1963

Age of head	Income mean ratio	Saving mean ratio	Mean saving as percentage of mean income	Income mean ratio	Saving mean ratio	Mean saving as percentage of mean income	Income mean ratio	Saving mean ratio	Mean saving as percentage of mean income	Income mean ratio	Saving mean ratio	Mean saving as percentage of mean income
	1946			1948			1949			1950		
18-24.....	57	-15	-3	65	-27	-3	64	-36	-3	67	22	3
25-34.....	95	57	6	98	56	4	97	40	2	104	67	5
35-44.....	118	136	12	119	149	8	118	113	5	119	143	9
45-54.....	116	149	13	122	197	11	121	179	8	118	158	10
55-64.....				103	122	8	109	225	11	103	141	11
65 and over.....	57	55	10	61	13	1	64	36	3	54	2	*
	1960-61 Saving A			1960-61 Saving C			1963					
18-24.....	76	14	2	76	-61	-3	71	37	5			
25-34.....	103	94	8	103	80	3	105	145	13			
35-44.....	122	126	9	122	116	3	122	118	9			
45-54.....	120	143	11	120	152	5	124	180	14			
55-64.....	96	114	11	96	145	5	95	74	8			
65 and over.....	60	41	6	60	50	3	57	-8	-1			

*Less than ½ of 1 per cent.

NOTES.—

1. Data for 1946, 1948-50 are from Surveys of Consumer Finances. Data for 1946 are published in Janet A. Fisher, "Income, Spending, and Saving Patterns of Consumer Units in Different Age Groups," *Studies in Income and Wealth*, Vol. 15 (New York: National Bureau of Economic Research, 1952), p. 92.

Data on saving and its distribution by age group for 1948-50 are from "1951 Survey of Consumer Finances, Part IV, Distribution of Consumer Saving in 1950," Federal Reserve BULLETIN, September 1951, Tables 7 and 16. Data on mean income for all units are shown in "1951 Survey of Consumer Finances, Part III, Distribution of Consumer Income in 1950," Federal Reserve BULLETIN, August 1951, Table 1. The distribution of income by age group is from unpublished data. Saving excludes purchases of consumer durable goods and includes life insurance premiums. Income is before tax.

2. Data for 1960-61 are from the Survey of Consumer Expenditures. The figures shown in the table are derived from the following

publication of the U.S. Bureau of Labor Statistics: *Consumer Expenditures and Income, Total United States, Urban and Rural, 1960-61*, BLS Report No. 237-93 (USDA Report CES-15), February 1965, Table 3A, p. 13. Saving A is the sum of the Survey of Consumer Expenditures items "net change in assets and liabilities" and "personal insurance." Saving C is the Survey of Consumer Expenditures item "net change in assets and liabilities." Income is money income after taxes.

3. Data for 1963 are from the Survey of Changes in Family Finances. See Tables S 8, S 16, and S 17. Saving is the Survey of Changes in Family Finances concept of saving less net purchases of automobiles and less saving in retirement plans. Income is disposable income.

4. For discussion of income mean ratio and saving mean ratio, see text above and on opposite page.

mean disposable income was \$5,832 in 1963 according to the Survey of Changes in Family Finances. The mean for the youngest units—\$4,150—was 71 per cent of the over-all mean, while among units in the 45–54 group income reached a peak of \$7,249, about one-fourth more than the over-all mean. The column headed “Saving mean ratio” shows the life cycle pattern for saving.

The life cycle patterns of income shown by the various surveys are remarkably similar. The peak is reached in the 35–54 age range and is followed by some decline before age 65, and a further sharper decline at 65 and over. Saving reaches its peak in the age group 45–54 in all but one of the years shown—1949. Moreover, for all years except 1963, saving is an increasing function of age up to the 45–54 group. The ratio

of saving to income is generally highest in the 45–54 age group where saving reaches a maximum or in the 55–64 group where both saving and income are declining, but income is declining faster than saving.

The 1963 data depart from this pattern somewhat in that the saving/income ratio in the 25–34 group is high, associated with the rather large amount of saving reported by that group and the saving/income ratio in the 55–64 group is low. The low rate in the 55–64 group is apparently not accounted for by early retirement as the rather sharp decline remains when the universe is limited to those with the heads working. The apparent underreporting of debt discussed above is probably attributable in large measure to younger units and may account in large part for the unusually high saving rate in the 25–34 group.

Determinants of Total Saving

In this section several theories of the determination of saving are discussed and their implications tested with data from the Survey of Changes in Family Finances. Because the survey provides a more comprehensive wealth measure than has been available in the past and because of the interest in testing hypotheses involving total resources, the discussion focuses on theories in which wealth plays a central and well-defined role.

First the Modigliani-Brumberg "life cycle" hypothesis of saving is considered. Then several models developed and tested by Thore are discussed. Both the Modigliani-

Brumberg and the Thore models begin with maximization of the utility function of the individual over time and, through aggregation across all consumer units, develop the implications for consumer behavior as observed in a cross section of the population. Finally, consumers are viewed as making their saving decisions in terms of some desired level of assets so that saving is determined by the gap between actual and desired assets and the speed with which this gap is closed. Models of this nature have been discussed by Watts and Tobin and more recently by Crockett and Friend.

MODIGLIANI-BRUMBERG LIFE-CYCLE HYPOTHESIS

In the words of Modigliani and Ando, "The cornerstone of the M-B model is the notion that the purpose of saving is to enable the household to redistribute the resources it gets (and expects to get) over its life cycle in order to secure the most desirable pattern of consumption over life."¹⁰ "The Modigliani

and Brumberg model starts from the utility function of the individual consumer: his utility is assumed to be a function of his own aggregate consumption in current and future periods. The individual is then assumed to maximize his utility subject to the resources available to him, his resources being the sum of current and discounted future earnings over his lifetime and his current net worth.

¹⁰ F. Modigliani and A. Ando, "Tests of the Life Cycle Hypothesis of Savings," *Bulletin of the Oxford University Institute of Statistics*, 1957, p. 105.

As a result of this maximization the current consumption of the individual can be expressed as a function of his resources and the rate of return on capital with parameters depending on age."¹¹ One assumption is made about the properties of the utility function which permits specification of the form of the consumption function, namely that, ". . . if the individual receives an additional dollar's worth of resources, he will allocate it to consumption at different times in the same proportion in which he had allocated his total resources prior to the addition."¹²

Modigliani and Brumberg summarized the implications of their work as follows: "We claim . . . that the *proportion of income saved is essentially independent of income*; and that systematic deviations of the saving ratio from the normal level are largely accounted for by the fact that short-term fluctuations of income around the basic earning capacity of the household, as well as gradual changes in this earning capacity, may cause accumulated savings to get out of line with current income and age. The common sense of our claim rests largely on two propositions: (a) that the major purpose of saving is to provide a cushion against the major variations in income that typically occur during the life cycle of the household as well as against less systematic short-term fluctuations in income and needs; (b) that the provisions the household would wish to make, and can afford to make, for retirement as well as for emergencies, must be basically proportional, on the average, to its basic earning capacity, while the number of years over which these provisions can be

made is largely independent of income levels".¹³

Under the life-cycle hypothesis, current consumption for an individual will be a function of two observable variables—current earnings and current net worth—and the unobservable variable—discounted future earnings. More exactly, consumption in the current period t is a function of total resources V_t defined as follows:

$$V_t = \sum_{r=t}^N \frac{y_r}{(1+R)^{r+1-t}} + A_t - \frac{A_{L+1}}{(1+R)^{L+1-t}} \quad (1)$$

Here A_t represents net worth at the beginning of period t and A_{L+1} , planned net worth at the end of the life span; R is the rate of interest (assumed to change little over the life span); y_r is earnings in period r (expected earnings for $r > t$); N is the earning span; and L the life span. If it is assumed that the individual does not plan to leave any substantial amount of assets to his heirs, then total resources may be written as follows:

$$V_t = Y_t + A_t \quad (2)$$

$$\text{where } Y_t = \sum_{r=t}^N \frac{y_r}{(1+R)^{r+1-t}}$$

The nature of the assumption about the utility function can perhaps be clarified by assuming that the consumer plans to consume his resources at an even rate over his remaining life span. Under these circumstances, if his remaining life span at age 55 is, say 20 years, he will plan to consume

¹¹ A. Ando and F. Modigliani, "The 'Life Cycle' Hypothesis of Savings," *The American Economic Review*, March 1963, p. 56.

¹² *Ibid.*

¹³ F. Modigliani and R. Brumberg, "Utility Analysis and the Consumption Function: An Interpretation of Cross-Section Data," *Post Keynesian Economics* (Rutgers University Press, 1954), p. 430.

one-twentieth of his total resources in the current year and an equal amount in each succeeding year. The restriction on the utility function simply requires that the consumer plan to consume one-twentieth of his total resources in the current year and an equal amount in each succeeding year even if his total resources should change.¹⁴

The assumption that the consumer plans to use his resources at an even rate also makes clear the dependence of the parameters on age. For example, an individual at age 55 has \$50,000 in net worth and his other resources—current income and discounted future earnings—are expected to be \$100,000, to be received before retirement at age 65. Under the life-cycle theory he will plan to consume \$7,500 in the current year, or one-twentieth of his total resources. Given similar circumstances, a consumer older by 10 years will also plan to consume \$7,500, but total resources will have declined to \$75,000 (assuming zero interest rates for convenience) so that his planned consumption will amount to one-tenth of total resources.

In presenting an earlier test of the life-cycle hypothesis based on data from surveys conducted in the United Kingdom, Fisher characterized the life-cycle hypothesis as just outlined as the “. . . bachelor theory of saving” and suggested that variations in family size should be taken into account.¹⁵ In a criticism of Fisher’s work, Modigliani and Ando developed an appropriate test of their hypothesis that involved the behavior of the

individual marginal propensities to consume with respect to income and assets. The model was also expanded to incorporate the effect of family size. The consumer is assumed to adapt his spending plan to take into account the variations that he expects in the size of his family. In the early years before family size has reached its expected maximum the consumer will plan to spend a smaller proportion of total resources than in the middle years when his family is expected to be larger. And, with advancing years, family size and hence the proportion of resources which the unit plans to consume are expected to decline. Thus, in the example of the consumers above, planned consumption would probably be somewhat greater than \$7,500 for the unit aged 55 and somewhat less than \$7,500 for the unit aged 65, reflecting family size differences.¹⁶

Before cross-section data can be used to test the life-cycle hypothesis, some assumption must be made about the unobserved variable, discounted future earnings. To this end, Modigliani and Ando relate the sum of current and discounted future earnings to the permanent component of income (in the Friedman sense) and permanent income, in turn, to observed current income. Thus, for an individual, consumption at time t is given by:

$$C_t = \frac{G_t}{L_t} V_t = \frac{G_t}{L_t} (Y_t + A_t) \quad (3)$$

$$= \frac{G_t}{L_t} \left(\frac{Y_t}{p_t} \right) p_t + \frac{G_t}{L_t} A_t \quad (4)$$

¹⁴ The assumption that the consumer plans to consume his total resources at an even rate over his remaining life span is not essential to the life-cycle theory. The restriction on the utility function does require, however, that the relative consumption plan remain unchanged after a change in total resources. For example, if total resources double, the consumption planned for each period must double. See Modigliani and Brumberg, *op. cit.*, p. 396.

¹⁵ M. R. Fisher, “Exploration in Savings Behavior,” *Bulletin of the Oxford Institute of Statistics*, August 1956, p. 224.

¹⁶ Modigliani and Ando, “Tests of the Life Cycle Hypothesis of Savings.”

$$= \frac{G_t \left(\frac{Y_t}{p_t} \right) (v_0 + v_1 y_t)}{L_t} + \frac{G_t}{L_t} A_t \quad (5)$$

$$= \frac{G_t \left(\frac{Y_t}{p_t} \right) v_0}{L_t} + \frac{G_t \left(\frac{Y_t}{p_t} \right) v_1 y_t}{L_t} + \frac{G_t}{L_t} A_t \quad (6)$$

Here G_t is the ratio of number of equivalent members in the household to the expected average number of equivalent members, L_t is the remaining life span, Y_t is the sum of current and discounted future earnings, p_t is the permanent component of current income, y_t is current income, and A_t is net worth at the beginning of period t . The factors v_0 and v_1 stem from an assumed relation between current and permanent income.¹⁷

Equation (3) states that consumption will be proportional to total resources, V_t , with the factor of proportionality determined by the remaining life span and family size considerations. Equations (4), (5), and (6)

¹⁷ Modigliani and Ando, *loc. cit.*, pp. 112-13.

In summary: $G_t = \frac{1 + a(J_t - 1)}{1 + a(\bar{J}_t - 1)}$ where J_t is family

size at time t , \bar{J}_t is average family size expected over the remaining life span, and a is a constant relating to the marginal cost of an additional family member; that is, the cost of a household of size J is proportional to the quantity $(1 + a(J - 1))$. Following Modigliani and Ando, a has been taken as 0.5 for purposes of this test.

The relation between permanent income and observed current income is based on two assumptions: (1) $y_t = k p_{t-1} + e_t$; where e_t is a disturbance with expected value of zero, and k is introduced to allow for systematic variations from year to year due, for example, to the change in age, (2) the currently expected permanent component of income is a weighted average of current income and permanent income of the previous period; that is: $p_t = w_1 y_t + w_2 k p_{t-1}$; $w_1 + w_2 = 1$. These two assumptions give a relation between permanent income and observed current income as follows:

$p_t = v_0 + v_1 y_t$,
where $v_0 = (1 - r^2 y_t p_{t-1}) (1 - w_1) \bar{y}_t$,
 $v_1 = r^2 y_t p_{t-1} (1 - w_1) + w_1$, and \bar{y}_t is the mean value of y

taken over all households of age t . The assumptions underlying the relation between p_t and y_t imply that $\bar{p}_t = \bar{y}_t$. For the definition of Friedman's permanent income, see footnote 31.

introduce the observable variable, current income, through an assumed relation between current and permanent income.

Modigliani and Ando reason that, if individuals behave in this manner, then a cross-section regression of consumption on current income and current net worth will yield coefficients which should be approximations to the mean values of the individual marginal propensities; that is, the coefficient of net worth can be estimated as the mean

value of $\frac{G}{L}$. Similarly the other coefficients

can be estimated. Moreover, Modigliani and Ando develop an expected pattern of coefficients with respect to age, based on assumptions about expected family size, expected future earnings, and average life span. Consumer units are assumed to form their expectations on the basis of the actual behavior of consumer units older than they. For example, the family size expected at age 40 by consumer units now aged 30 will be given by the actual family size of consumer units now aged 40. While these are admittedly approximations, Modigliani and Ando argue that the assumptions are realistic enough to establish the pattern of coefficients which would result if individuals behave in accordance with the life-cycle theory. The test, therefore, consists of a comparison of the actual regression coefficients with those estimated on the assumptions of the life-cycle hypothesis.

Such a test has been made with data from the Survey of Changes in Family Finances, and the results are shown in Table 8. The patterns of the estimated coefficients with respect to age have been estimated by using data on family size and income from this Survey and are found to be very similar to those estimated by Modigliani and Ando

Table 8—PATTERN OF ACTUAL VERSUS EXPECTED COEFFICIENTS IN REGRESSION OF CONSUMPTION ON DISPOSABLE INCOME AND NET WORTH, 1963

(Age group 35-64 = 100)

Age group	Index of—					
	Coefficient of disposable income		Coefficient of net worth		Constant term	
	Actual	Expected	Actual	Expected	Actual	Expected
25-34	78	124	-297	47	230	109
35-44	107	122	165	73	79	125
45-54	103	96	27	93	79	103
55-64	89	82	107	135	142	72
65 and over	121	107	259	361	-35	50

SOURCE.—Actual based on data in Table 17—age group 25-64, units with employed head; age group 65 and over, all units. Expected, see discussion on pp. 20-22.

from the British data.¹⁸ The coefficients are presented in the form of an index over age groups with the age group 35-64 as base.

The coefficient of net worth has the simplest form, being determined by the family size factor, G_t , and remaining life span, L_t . (In accordance with the procedure followed by Modigliani and Ando the average life span has been taken as 75 years.) Thus, according to the life-cycle hypothesis, in a cross section at one point in time, younger consumers will be observed to spend a smaller fraction of their current net worth than older units, given the sum of current and expected future earnings, because older units have fewer years over which a given amount of resources must extend. While the introduction of family size considerations will modify the pattern somewhat, the coefficient of net worth will nevertheless tend to increase with age.

¹⁸ For consumer units who have not reached retirement age, the life-cycle hypothesis pertains to units with employed head. Therefore, in developing the expected pattern of coefficients for this test, data on size of unit and disposable income for units with employed head were used for units in the age group 25-64. For the four groups in the range 25-64 shown in Table 8, average size of unit for units with employed head was as follows: 4.0, 4.6, 3.5, 2.6. For the same four age groups, average disposable income was as follows: \$6,205, \$7,324, \$7,591, and \$6,205. Data for units in the 65-and-over age group are shown in Table S 17.

The coefficient of current income has a more complicated form, being determined by the factors determining the net worth coefficient and, in addition, the relation between the sum of current and future earnings and permanent income. (Modigliani and Ando argue that the factor, v_1 , which relates to short-term income variability will not vary enough with age to change the pattern of the coefficients.) The ratio of current and future earnings to permanent income will decline with age and will apparently more than offset the increase due to the aging factor through the age group 55-64. The net result is a decline in the marginal propensity to consume through the age group 55-64 and then an increase for the 65-and-over group.

Another way of looking at this tendency of the marginal propensity to consume to decline with age is discussed by Modigliani and Brumberg in terms of the effect of a change in current income on total anticipated resources. "The increase in expected income . . . which accompanies the change in current income, produces a relatively larger increase in the anticipated total re-

sources of a younger than of an older household, if E [the elasticity of income expectations] is above the minimal value, because of the greater number of years over which the higher level of income will be received."¹⁹ Thus the consumption response of younger units to a given change in current income will be greater than that of older units, leading to a declining pattern of marginal propensities in the cross section.

In summing the individual propensities to obtain the mean value, the constant term reduces to a quantity proportional to the mean value of $\frac{G}{L}(Y)$. With $\frac{G}{L}$ and Y moving in opposite directions with respect to age, the net effect is an initial increase in the coefficients followed by a decline.

Before turning to the comparison of the expected with the actual coefficients, some comment should be made about the major departures of the survey concepts from those required by the life-cycle hypothesis. Such departures were of concern to Modigliani and Ando in their test based on the British data. Although depreciation is the concept of consumption of automobiles and other consumer durables specified by the life-cycle theory, the survey consumption measure used for the comparison covers net purchase of automobiles and other durables. Modigliani and Ando do not seem to feel that this shortcoming invalidates the test.

A more serious departure is the fact that the survey net worth measure does not cover equity in retirement plans and life insurance. This means that the individual's total resources will be understated unless some adjustment is made. To this end, in estimating Y_t for each age group Modigliani

and Ando include the retirement income received by the 65-and-over age group. That procedure has been followed in deriving the patterns of coefficients shown in Table 8.²⁰

To return to the comparison of the coefficients, the observed coefficients are taken from Table 17. The cross-section marginal propensity to save out of disposable income in the regression of saving (excluding net purchases of automobiles) on disposable income and on net worth ranges from 0.13 in the 65-and-over age group to 0.43 in the 25-34 group. Except for the oldest group, the coefficients are all several times their standard errors. The net worth coefficients are all very small; except for the 25-34 age group they are negative, the sign required by the hypothesis. The R^2 's are all low, especially in the middle age range.

For comparison with the expected pattern of coefficients, the coefficients from the saving regressions have been transformed into coefficients of the regression of consumption on disposable income and net worth and are presented in the form of an index over age groups in Table 8. The net worth coefficients show the expected rise across the three oldest age groups. As already noted, the sign in the 25-34 age group is not in accord with the life-cycle hypothesis and, while the coefficient in the 35-44 group has the expected sign, the coefficient is larger than it should be relative

²⁰ Actually Modigliani and Ando develop two sets of estimated income coefficients, one estimated as just described and the other assuming that pension and insurance reserves are accumulated more evenly over the life span. The two estimates are very similar with respect to their pattern over the age range.

The adjustment of total resources to cover retirement reserves is necessary in part because the Survey measure of current income does not cover employer contributions to public and private retirement plans.

The Survey measure of consumption also departs from that required by the hypothesis because it covers employee contributions to social insurance and saving through life insurance. The expected patterns of the coefficients have not been adjusted to allow for this noncomparability.

¹⁹ Modigliani and Brumberg, *op. cit.*, p. 424.

to the older groups. The income coefficients show the expected decline across the age range 35–64 and the expected increase in the 65-and-over group. The pattern for the constant term seems to depart markedly from the expected shape.²¹

Perhaps these data can be said to be in accord with a modified life-cycle theory in that the notion of redistributing resources to obtain a desirable pattern of consumption becomes more feasible as the individual ages and the uncertainties about his total resources diminish. The patterns of the net worth and income coefficients suggest this.

The failure of the constant term to show a pattern similar to the expected pattern may be related to the assumption about bequests.

If the assumption is substantially in error—that is, if the consumer plans a bequest to his heirs—and, if the planned bequest has no relation to total resources, then only the constant term in the regression would be affected. If the planned bequest is, say, some proportion of total resources, then the level of all the coefficients would be lowered.²² If the proportion does not vary with age, the general pattern with respect to age should not be affected. If the proportion increases with age—an assumption which seems more plausible than a declining proportion—the income coefficients and the constant terms would decline more rapidly and the net worth coefficients would rise less rapidly.

MODELS DEVELOPED BY THORE

Thore formulates a number of preference models of consumer saving behavior and uses data for the year 1957 collected in a Swedish savings survey to make statistical estimates.²³ The simplest models are concerned with the consumer's decision about his consumption and saving for the next period. The individual consumer has resources at the beginning of a period consisting of the income that he expects to receive during the period and the wealth that he has accumulated. His utility function, or preference index, to use Thore's terminology, is a function of the consumption that he plans for the next period, the wealth that he plans to hold at the end of the next period, and, in some of the models, an indicator of past experience such as accumulated wealth. Maximization of the preference index leads to an optimum division of resources between consumption and wealth. Saving is given by the increase in wealth holdings over the period.

More elaborate models are intertemporal in nature in that they deal with the allocation of lifetime resources over the remaining lifespan. As in the life-cycle hypothesis, the consumer has some amount of resources consisting of accumulated wealth, current income, and expected earnings. The preference index depends on the entire consumption stream rather than consumption for the next period only. Maximization of the preference function leads to an optimum pattern of consumption over time.

Two of Thore's models are presented in

²¹ Two sets of coefficients are shown in Table 17 for the 25–64 age group—one for all units and one for units with employed head. The latter group is the appropriate one to use for a test of the life-cycle hypothesis; however, as can be seen in the table, the two differ very little, even in the age group 55–64.

²² If $V_t = Y_t + A_t - I_t$, where $I_t = \frac{A_{t+1}}{(1+R)^{L+1-t}}$,

then the constant term becomes $\frac{G_t}{L_t} \left[\left(\frac{Y_t}{p_t} \right) v_0 - I_t \right]$.

If $I_t = z(Y_t + A_t)$, then $V_t = (1-z)(Y_t + A_t)$ and $C_t = \frac{G_t}{L_t} (1-z)(Y_t + A_t)$.

²³ S. Thore, *Household Saving and the Price Level* (Stockholm: National Institute of Economic Research, 1961).

this publication, and his statistical results are compared with results from the Survey of Changes in Family Finances. The model which is discussed first is concerned with decisions about consumption in the next period and permits past experience to influence current behavior. Following Thore's terminology, this is referred to as a preference model of lagged behavior. The model which is discussed second involves determination of the entire consumption stream and, following Thore, this is referred to as an intertemporal preference model.

A preference model of lagged behavior. The preference index is assumed to be a function of consumption planned for the next period, wealth holdings planned for the end of the next period, and accumulated wealth as an indicator of past experience. Maximization of the preference index yields consumption as a function of income expected for the next period and accumulated wealth. Thore does not place any restrictions on the preference index which would lead to a specific form for the consumption function. However, in his statistical work he uses linear regression models. Moreover, his preference model assumes perfect foresight, and so consumption planned for the next period will be achieved and the income expected will be received. Thus in the estimation of the regression model current consumption is regarded as a function of current disposable income and beginning-of-period wealth as follows:²⁴

$$C = a + bY^* + d(M_{-1} + vV_{-1} - D_{-1}) \quad (7)$$

Here Y^* is current disposable income; $(M_{-1} + vV_{-1} - D_{-1})$ is beginning-of-period wealth, with M being "bank money", vV , stocks, and D , debts. Thore assumes that

consumption is an increasing function of both income and wealth, so that b and d will both be greater than zero. Moreover, he assumes that the income/consumption effect is stronger than the asset/consumption effect and so b is greater than d . The constant term a is assumed to be greater than zero.

In his statistical estimation of this model Thore regresses saving rather than consumption on current disposable income and beginning-of-period wealth. Because saving is equal to disposable income less consumption, the equation which was estimated has the following form:

$$S = -a + (1-b)Y^* - d(M_{-1} + vV_{-1} - D_{-1}) \quad (8)$$

The parameters and variables are as described for equation (7). The regression results are shown in Table 9.

The marginal propensity to save with respect to income shown by the Swedish data is somewhat larger than that of the Survey of Changes in Family Finances—0.33 compared to 0.24 (see Table 17)—for saving excluding purchases of durable goods. Moreover, because the Swedish data exclude units with farms or unincorporated businesses, the marginal propensity for all units might be somewhat larger than 0.33.

Thore's comment is as follows: "One outstanding result is immediately apparent. The regression coefficient of wealth is very small, close to zero, and in some cases even positive. A fundamental ingredient in our theoretical set-up in this book has been to assume that the ownership of wealth has a stimulating effect upon consumption. It now appears that this effect is actually very weak, if it exists at all."²⁵

Thore investigates the asset/saving rela-

²⁴ *Ibid.*, pp. 51-54, 66-76. For convenience in presentation the symbols have been changed slightly and the price deflator, $\frac{1}{P}$, has been omitted.

²⁵ *Ibid.*, p. 70.

Table 9—REGRESSION OF SAVING EXCLUDING DURABLE GOODS ON DISPOSABLE INCOME AND NET WEALTH WITHIN NET WEALTH AND AGE GROUPS: SWEDISH DATA FOR 1957

Group	Constant term (in kronor)	Coefficient of—		R ²
		Disposable income	Net wealth	
All units.....	-2,475	.327 (.015)	.001 (.001)	.34
Size of net wealth (in kronor)				
Less than zero.....	-194	.099 (.021)		.17
0-999.....	-93	.001 (.017)		.00
1,000-1,999.....	-728	.102 (.044)		.06
2,000-2,999.....	-317	.041 (.034)		.03
3,000-4,999.....	-930	.158 (.042)		.22
5,000-9,999.....	-53	.052 (.035)		.02
10,000-19,999.....	91	.073 (.035)		.04
20,000-49,999.....	-6,447	.682 (.033)		.71
50,000-99,999.....	-6,956	.462 (.065)		.39
100,000 and over.....	-5,454	.415 (.066)		.37
Age of head				
Below 25.....	-105	.018 (.028)	-.035 (.044)	.01
25-30.....	-798	.090 (.050)	.071 (.034)	.11
30-35.....	-1,657	.202 (.067)	.025 (.027)	.16
35-40.....	-2,416	.269 (.045)	-.002 (.014)	.31
40-45.....	-1,748	.231 (.044)	-.008 (.006)	.20
45-50.....	-1,021	.152 (.042)	.016 (.010)	.22
50-55.....	-7,004	.814 (.040)	-.062 (.016)	.82
55-60.....	-1,103	.171 (.066)	.000 (.011)	.09
60-65.....	-2,025	.296 (.030)	.008 (.004)	.74
Above 65.....	-938	.148 (.057)	.005 (.002)	.21

SOURCE.—S. Thore, *Household Saving and the Price Level* (Stockholm: National Institute of Economic Research, 1961), p. 73 for net wealth regressions and p. 159 for age regressions.

tion further by regressing saving on income within groups of consumer units stratified by size of wealth. According to his model as expressed in equation (8), the larger the amount of wealth, the smaller the intercept term should be. This is because wealth is assumed to have an inhibiting effect on saving.²⁶ The slope is expected to be the same for each size of wealth class, that is, the regressions are expected to be parallel.

The results which are shown in Table 9 are summarized by Thore as follows: "On

²⁶ The intercept term for the regressions stratified by size of wealth is the sum of two terms in equation (8)—the intercept term and the wealth term. According to the model, both terms are negative. However, the absolute amount of the wealth term increases with size of wealth. Thus, according to the model, the regression for a group of units with above average wealth will have a negative intercept which is larger in absolute amount than that for a group with below average wealth.

moderate asset levels the stratum regressions are indeed all almost parallel. But on high and very high asset levels the slope of the stratum regressions becomes *steeper*. As to the level position of the stratum regression the situation is rather bewildering. There is a tendency for the saving stratum to move *upwards* ('wrong' direction) at moderate levels of assets and only later on at high and very high levels of assets to turn and to move downwards again ('right' direction)."²⁷

Thore concludes that there must be "severe specification errors" and that, "The relation between saving, income, and wealth is *nonlinear* We have assumed that increasing capital stimulates consumption

²⁷ Thore, *op. cit.*, p. 73.

and leads to a certain saturation of the formation of new capital. But Katona doubts that such saturation occurs. Capital can only accumulate at a high level of saving (disregarding capital gains for a moment). A household with a high level of saving acquires savings habits adjusted to such a high level. As the household finds that its capital is accumulating, it will raise its savings goals. Its saving aspirations will grow. High capital will go hand in hand with high saving."²⁸

The relation among income, wealth, and saving was investigated further with data from the Survey of Changes in Family Finances. Table 18 shows the multiple linear regression of saving excluding net purchases of automobiles on disposable income and net worth for all units and for units grouped by age of head. To express the relation between saving and net worth, dummy variables (which have the value one if the respondent is a member of a particular net worth class and the value zero if not) were introduced into the regression. An interaction term between income and net worth was also introduced to express the fact that the relation between saving and income might differ among size of net worth classes. This procedure is equivalent to the linear regression of saving on income within size of net worth group. The intercept term in the regression of saving on income for units in a particular net worth group is given by the sum of the constant term and the coefficient of the dummy variable for that size of net worth group; the income coefficient is given by the sum of the coefficient of disposable income and the income/net worth interaction term. For example, for all units in the net

worth group \$25,000–\$99,999 the intercept term is 104 ($-242 + 346$) and the income coefficient is .135 ($.118 + .017$).

Turning first to the regression for all units, the intercept term first moves downward and then upward at net worth levels of \$25,000 or more. Thus one might conclude with Thore that high capital will go hand in hand with high saving. However, turning to the regressions within age groups, the patterns of intercept terms seem more clearly in accord with Thore's model—that is, the intercept terms seem generally to decline with level of net worth, although the pattern is somewhat erratic.

These results suggest that the effect which is of concern to Thore results in part from the failure to hold age constant. The units with above-average wealth are by and large older units. As discussed in Section 2, these are the units with high saving/income ratios before retirement and low saving/income ratios after retirement.²⁹ Thus the observed tendency in the Swedish data for the intercept to move upward at moderate levels of assets may reflect the saving behavior of older units before retirement, and the tendency for the intercept to move downward at high levels may reflect the saving behavior of units after retirement.

An intertemporal preference model. The preference index is assumed to be a function of the entire consumption stream and of wealth holdings at the end of the life span. Maximization of the preference index leads to solutions for planned consumption which are functions of beginning-of-period wealth, current income, and a particular function of the expected stream of noncapital in-

²⁸ *Ibid.*, pp. 73–75.

²⁹ The Swedish data on mean saving as a percentage of mean income for the six age groups shown in Table 7 are as follows: —1, 5, 9, 14, 7, 1. The percentages are based on data in Thore, *op. cit.*, Table 5.1, p. 137.

come.³⁰ The particular function is Lindahl's subjective income—the interest which would mature during the first period on the present value of all expected noncapital income.³¹ The regression model is as follows:

$$C = a + bY^* + c(y - n) + d(M_{-1} + vV_{-1} - D_{-1}) \quad (9)$$

Here Y^* is current disposable income, y is current noncapital income, n is subjective income, and $(M_{-1} + vV_{-1} - D_{-1})$ is beginning-of-period wealth.

As in the lagged behavior model, Thore assumes that consumption is an increasing function of income and wealth so that b and d in equation (9) are both greater than zero. The intercept term a is assumed greater than zero.

With respect to the coefficient c of the difference between current (noncapital) and subjective income, Thore reasons as follows. At a given level of current income, those households which have a larger subjective income will have larger consumption than households with smaller subjective incomes. This is because consumption is assumed to be an increasing function of both current and subjective income. At a given level of current income it follows that consumption

and the *difference* between current and subjective income will be negatively correlated. Therefore, in equation (9) the coefficient c of $(y - n)$ will be less than zero.

Thore introduces age as a proxy for the variable $(y - n)$. Younger families are likely to have current earnings below their subjective income; hence the difference between current and subjective income is likely to be negative. As families age, current earnings will rise above subjective income so that the expression $(y - n)$ is likely to be positive. In a regression of consumption on current income and wealth within a particular age group the intercept term is given by the sum of two terms in equation (9)—the intercept term and the term in $(y - n)$. According to the model, the intercept term of equation (9) is positive. The term in $(y - n)$ is the product of the coefficient c which is negative and the difference between current and subjective income which may be positive or negative. Because the term in $(y - n)$ is likely to be positive for young families, the intercept term in the regression for young families will be positive. Because the term in $(y - n)$ is likely to be negative for older families, the intercept in the regression for older families will be lower than that for young families. The age-stratified regressions are, however, expected to be parallel; that is, the coefficients for income and wealth are not expected to vary with age.

In his statistical estimation of this model Thore regresses saving (excluding durable goods) rather than consumption on current disposable income and beginning-of-period wealth within age group. The results are shown in Table 9. The wealth coefficients are all small, and the signs are mixed positive and negative. The pattern of the income coefficients is rather erratic, and it is dif-

³⁰ Thore, *op. cit.*, pp. 140-41, 151-57.

³¹ Lindahl's subjective income and Friedman's permanent income are closely related. Subjective income is given by:

$$n = R_s \sum_{s=1}^T \frac{y_s}{(1 + R_s)(1 + R_{s+1}) \dots (1 + R_s)}$$

where R_s is the interest rate expected in period s and y_s is noncapital income expected in period s . See Thore, *op. cit.*, pp. 123-24.

Permanent income is given by:

$$x = \sum_j i_j \sum_{r=1}^{\infty} \frac{y_{rj}}{(1 + i_j)^{r-1}}$$

“where y_{rj} is the expected return from the j th asset during the r th future period, and i_j is the subjective discount rate appropriate for the j th asset.” See Modigliani and Ando, “The ‘Permanent Income’ and the ‘Life Cycle’ Hypothesis of Saving Behavior: Comparison and Tests,” *Proceedings of the Conference on Consumption and Saving* (University of Pennsylvania, 1960), vol. 2, p. 78.

If the consumer is considered to have only one asset, human capital, then the two concepts are identical.

difficult to argue that Thore's model is given much support by these results. Thore does not comment on the results of this particular regression. However, in another test of this same general model, Thore regresses saving on current income within age group and finds a pattern of constant terms very similar to the one for the model with current income and wealth as independent variables. His comment on that model suggests that he feels that the pattern of constant terms is in accord with the model. "The diagram shows that the regression strata in the 40-60 years of age interval are indeed situated higher up in the diagram than are the strata in the other age intervals."³²

Can one say that the data from the Survey of Changes in Family Finances as shown in Table 17 are in accord with Thore's intertemporal model? On the favorable side is the pattern of the constant terms—in the age range 35-54 the intercept is a negative \$600-\$700 compared with a negative \$1,900 in the 25-34 group. While the income coefficients in the three age groups in the middle—35-64—might be said to differ little, they are very different in

turn from those in the youngest and oldest group. As noted earlier, the net worth coefficients are small, and with the exception of the youngest group, have the right sign for the Thore model.

Thore's intertemporal model has much in common with the life-cycle model. Both models assume a preference index which is a function of the entire consumption stream and closing wealth balances. In both cases empirical estimation involves the linear regression of saving on current disposable income and beginning-of-period wealth within age groups. However, Thore's reasoning about the coefficients leads him to expect only the intercept term to vary with age, while under the life-cycle hypothesis, all the coefficients are age dependent.

The Swedish data were found to lend little support to Thore's intertemporal model. Can they be said to be in accord with the life-cycle hypothesis? The pattern of the intercept terms exhibits something of the parabolic shape required by the hypothesis; however, the income coefficients do not seem to have any particular age pattern. And many of the wealth coefficients are of the wrong sign for the hypothesis.

STOCK ADJUSTMENT MODELS

In a stock adjustment model the consumer unit is envisioned as having an asset or net worth goal which relates to some other economic variable, such as his income. If his net worth is out of line with this goal, there will be some adjustment of his holdings to bring them into line. Thus net worth or changes in net worth will be determined by the gap between the desired and actual

level of assets and by the speed with which the gap is eliminated.

The model may be expressed in linear form as:

$$NW_t - NW_{t-1} = r(NW_t^* - NW_{t-1}) \quad (10)$$

or, in ratio form, as:

$$\frac{NW_t}{NW_{t-1}} = \left(\frac{NW_t^*}{NW_{t-1}} \right)^p \quad (11)$$

where NW_t is the actual level of net worth at the end of period t , NW_{t-1} is the actual level at the end of period $t-1$, NW_t^* is the desired level at the end of period t , and

³² Thore, *op. cit.*, p. 151. In the regression of saving on income and wealth the intercept terms will, of course, be of opposite sign from those in the regression of consumption on income and wealth so that the intercept for the 40-60 age group is expected to be higher than that for younger age groups.

r (or p) is the speed with which the gap is being eliminated. Taking saving over the period t , (S_t), as a measure of change in net worth, the linear form may also be expressed as:

$$S_t = r(NW_t^* - NW_{t-1}) \quad (12)$$

A speed of adjustment, r (or p), close to zero implies that the unit is moving toward its investment goal very slowly. A value of, say, 0.2 for r means that one-fifth of the gap will be eliminated in 1 year, or about two-thirds in 5 years—the delayed adjustment model. If r (or p) is close to one, then the entire gap will be closed in about one period—the instantaneous adjustment model.

If the asset goal is related to income, then net worth or saving will be a function of income and, in the delayed adjustment model, of earlier net worth. Various assumptions may be made about the relation between the asset goal for period t and income during period t , (Y_t), as follows:

$$NW_t^* = a + bY_t \quad (13)$$

$$NW_t^* = a + bY_t + cY_t^2 \quad (14)$$

$$NW_t^* = aY_t^b \quad (15)$$

These assumptions lead to a number of alternative relations among current and past net worth and income. For example, substitution of equation (13) into equation (12) yields:

$$S_t = ra + rbY_t - rNW_{t-1} \quad (16)$$

Thus, in a regression of saving on income and past net worth, the coefficient of past net worth is an estimator of the speed of adjustment and the coefficient of income provides a basis for estimating b , the rate of change in the asset goal with respect to income.

The linear regressions of saving on income and net worth have already been introduced in the discussion of the life-cycle theory (see also Tables 16 and 17). As

was noted in that discussion, the net worth coefficients are very small, implying a very long period of adjustment to the saving goal.³³ Because r is so close to zero, the implied rate of change in assets with respect to income, b , is very large.

The linear model with an asset goal related to income in a parabolic fashion, equation (14), leads to the following relation among saving, income, and past net worth:

$$S_t = ra + rbY_t + rcY_t^2 - rNW_{t-1} \quad (17)$$

or

$$\frac{S_t}{Y_t} = ra \frac{1}{Y_t} + rb + rcY_t - r \frac{NW_{t-1}}{Y_t} \quad (18)$$

The regression shown in equation (18) was fitted for each of the age groups and for saving including and excluding net purchase of automobiles. The results, shown in Tables 19 and 20, are mixed with respect to the nonlinearity of the saving/income relation. The coefficient of the parabolic term, Y , is highly significant in the youngest age group only. In the age group 35–44 the coefficient of Y is negative, leading to negative marginal propensities to save with respect to income above about \$20,000 or above about \$4,000 when net worth is introduced into the equation. The net worth coefficients are small with the exception of the age group 35–44 in which the coefficient is about 0.10 with a positive sign.

³³ Frank de Leeuw has pointed out to me that the small speeds of adjustment may be attributable in part to bias in the estimated net worth coefficient. Assume that the true relation among net worth (NW_t), income (Y), and lagged net worth (NW_{t-1}) is given by: $NW_t = rY + (1-r)NW_{t-1} + mZ$, where Z is some third variable. If the parameters are estimated by regressing NW_t on Y and NW_{t-1} , that is, if Z is omitted from the regression, the result will be an upward bias in $(1-r)$ if Z is correlated with NW_{t-1} and if the partial relations between Z and NW_t and between Z and NW_{t-1} are of the same sign. (See Z. Griliches, "A Note on Serial Correlation Bias in Estimates of Distributed Lags," *Econometrica*, vol. 29, January 1961, p. 69.)

Because saving is given by: $S_t = NW_t - NW_{t-1} = rY - rNW_{t-1} + mZ$ the coefficient of lagged net worth in the regression of saving on income and lagged net worth will be biased toward zero, or, if the upward bias in $(1-r)$ is very large, the coefficient of lagged net worth may be of the wrong sign for the various hypotheses under discussion.

The ratio model with an asset goal as expressed in equation (15) was also estimated for each of the age groups. The particular function fitted is as follows:

$$\frac{NW_t}{NW_{t-1}} = \left(\frac{aY_t^b}{NW_{t-1}} \right)^p \quad (19)$$

or

$$\log NW_t = p \log a + pb \log Y_t + (1 - p) \log NW_{t-1} \quad (20)$$

Net worth for the end of 1963, the dependent variable, was obtained by adding 1963 saving to net worth at the end of 1962 and therefore does not reflect unrealized capital gains and losses arising during 1963. The speed of adjustment is given as one less the coefficient of earlier net worth. The elasticity of net worth with respect to income, b , is given by dividing the income coefficient by p , the speed of adjustment. The regression results, shown in Table 21, indicate that, for units in the 35-and-over age range, 7 to 10 per cent of the gap in the logarithms would be eliminated in 1 year, or one-third to one-half in 6 years.

It is perhaps reasonable to assume that the household relates its saving goal to some concept of income with a longer time horizon than 1 year. Crockett and Friend in a recent analysis of saving data collected by the Survey Research Center of the University of Michigan for the years 1960-61 tried various approaches to measuring permanent or normal income, including average income for the 5-year period 1958-62.

With respect to the speed of response, the results of the Survey of Changes in Family Finances are not dissimilar to the Crockett-Friend results. For example, Crockett and Friend found that the linear models yielded very low speeds of adjustment. The ratio model showed a speed of adjustment of 0.16 for employee units, implying that

about one-sixth of the gap between the logarithms of desired and actual net worth would be eliminated in 1 year. For self-employed units the speed of response was somewhat faster, implying that one-fifth of the gap would be closed in 1 year. Thus, for employee units Crockett and Friend estimated that about two-thirds of the gap would be eliminated in about 6 years and a somewhat larger proportion for self-employed units.³⁴ This compares with the one-third to one-half reported in this publication.³⁵

One of the major objectives of the Crockett-Friend paper is the investigation of the long-run income elasticity of total net worth. Indeed these authors state that, "The most noteworthy of the substantive findings . . . is that the long-run normal income elasticity of total net worth and short-run normal income elasticity of total saving are substantially higher than one, a result which is inconsistent with the usual version of the 'permanent' income hypothesis".³⁶ The permanent income hypothesis would imply a unitary income elasticity for net worth *holding age constant* "in the absence of disequilibrium asset holdings, transitory income and capital gains . . ." ³⁷

³⁴ J. Crockett and I. Friend, "Consumer Investment Behavior," *Determinants of Investment Behavior* (New York: National Bureau of Economic Research, 1967), pp. 62-64 and p. 73.

³⁵ Income for the 2-year period 1962-63 was available for many units in the Survey of Changes in Family Finances and was introduced into the various models described above as an estimate of permanent income. The results were very similar to those using only 1963 income in that the linear model yielded very small net worth coefficients and the ratio model gave about the same estimates of speeds of response. To the extent that the results were different, the difference is attributable in some part to bias introduced by the loss of consumer units for whom 1962-63 income was missing. Estimates of the 1963 income coefficients for the group for whom 1962-63 income was known were markedly smaller than those for the entire sample in several of the age groups, particularly the 35-44 group.

³⁶ Crockett and Friend, *op. cit.*, p. 127.

³⁷ *Ibid.*, p. 49.

With the ratio model Crockett and Friend generally found income elasticities of assets of 1.5 or more for both the instantaneous and the delayed adjustment models.³⁸ As may be seen in Table 10, results of the Survey of Changes in Family Finances for the delayed adjustment model were generally greater than one, but the model which assumes instantaneous adjustment yields somewhat smaller elasticities.

The 1960-61 elasticities shown in Table 10 pertain to an average of household income over the period 1958-62 whereas the 1963 elasticities pertain to 1963 income. Because a 5-year average is presumably a better estimator of permanent income than current income alone, the 1960-61 data come closer to being appropriate for testing the permanent income hypothesis. In other words, both sets of elasticities from the Survey of Changes in Family Finances are presumably biased downward because

³⁸ The linear regression of saving on net worth implies unrealistically large income elasticities of assets because of the low speeds of adjustment.

of the presence of transitory income, although as noted above the introduction of 2-year income does not change the results appreciably.

Table 10—ELASTICITIES OF NET WORTH WITH RESPECT TO INCOME WITHIN AGE GROUPS, 1963 AND 1960-61

Group	Income elasticities from—	
	1963 Survey of Changes in Family Finances	1960-61 Survey Research Center data
	Instantaneous model ¹	
Age of head:		
18-24.....	n.a. }	2.09
25-34.....	1.22 }	
35-44.....	1.34 }	2.37
45-54.....	.98 }	
55-64.....	.88 }	1.55
65 and over.....	.97 }	
	Delayed adjustment model ¹	
Age of head:		
18-24.....	n.a. }	3.22
25-34.....	1.73 }	
35-44.....	2.39 }	2.15
45-54.....	1.45 }	
55-64.....	.63 }	2.72
65 and over.....	1.11 }	

n.a. Not available.

¹ See pp. 28-29.

SOURCE.—1963 data are from Table 21. 1960-61 Survey Research Center data are from Crockett and Friend, "Consumer Investment Behavior," *Determinants of Investment Behavior*, (New York: National Bureau of Economic Research, 1967), Table 6, pp. 63-69. Data for 1960-61 are for employee units only.

Composition of Saving

In Section 3 the consumer's saving decision was discussed in terms of a choice between consumption and saving without regard to the many diverse elements which make up the whole of saving. The central tenet of the life-cycle hypothesis that saving is done primarily to effect the optimum consumption pattern over the life span does not seem to require that saving take any particular form. Indeed, Modigliani and Brumberg conclude that "... uncertainty as well as many other factors must be recognized as being of great importance if one is interested in developing a satisfactory theory of the composition of the 'portfolio' or, which is equivalent, of the rate of addition to the specific assets. They do not seem to be essential, however, for the development of a useful theory of the factors controlling the over-all rate of saving."³⁹

It is, of course, generally recognized that there are portfolio differences related to the life cycle. This effect can be seen from the composition of wealth for different age

groups. Homes and automobiles constitute 36 per cent of the wealth in the 35-54 age group, but only 27 per cent in the 55-64 group and 23 per cent for those 65 years and over. (See Table 11.) Such assets as marketable securities, mortgage assets, and investment real estate, grouped together in Table 11 as investment assets, on the other

Table 11—COMPOSITION OF WEALTH BY AGE GROUP, DECEMBER 31, 1962

(Percentage distribution of dollar aggregates)

Form of wealth	Age of head			
	35-44	45-54	55-64	65 and over
Total.....	100	100	100	100
Own home.....	31	33	25	22
Automobile.....	5	4	2	1
Business.....	23	23	20	12
Liquid assets.....	10	11	13	16
Investment assets.....	22	26	38	47
Miscellaneous assets.....	9	3	2	1

SOURCE.—Dorothy S. Projector and Gertrude S. Weiss, *Survey of Financial Characteristics of Consumers* (Board of Governors of the Federal Reserve System, August 1966); based on means in Table A8, p. 110.

³⁹ Modigliani and Brumberg, *op cit.*, p. 429.

hand, become increasingly important as the consumer unit ages, representing almost one-half of total wealth for those 65 years and over in contrast to roughly one-fourth in the 35–54 age group.

The inclination of younger units to invest in homes and automobiles can also be seen in the frequencies of different forms of saving by age group. Almost one-half (45 per cent) of the units in the 35–54 group increased their home equity compared to one-third (30 per cent) in the 55–64 group and one-eighth (13 per cent) in the 65-and-over group. Similar proportions held for increased equity in automobiles. As may be seen in Table S 8, these differences by age group extended generally across the income range. Investment in other types of assets was much less strongly age-related in that the range of frequencies across age groups was much narrower. For example, the proportion of consumer units with an increase in liquid asset holdings reached a high of 49 per cent in the 45–54 age group and a low of 37 per cent in the 65-and-over group.

The tendency of younger consumer units to purchase homes and automobiles and other consumer durable goods is also reflected in the high proportion of younger units with changes in debt. Mortgage debt was being repaid by 40 per cent of those in the 35–54 age group, 24 per cent in the 55–64 group, and 9 per cent in the 65-and-over group. All forms of personal debt were closely related to age. Among the youngest units—those less than 35 years—more than 8 in 10 had a net change in personal debt, whereas among the oldest units—head aged 65 years or more—the proportion was 3 in 10.

The empirical work which has been done by way of explaining investment in par-

ticular assets has related portfolio composition to general economic status, tastes, and relative yields of different types of investments. The question of balance or equilibrium in the portfolio also plays a central role. Crockett and Friend, for example, say that, “In the explanation of individual components of saving (i.e., investment in specific types of real or financial assets), the question of portfolio balance assumes considerable importance. The optimum portfolio structure would be expected to depend on the size of the portfolio (and thus on normal income), on tastes (in particular attitudes toward risk), and on relative rates of return and risks of assets which are reasonably close substitutes in the services they perform. Because certain types of assets can only be purchased in rather large amounts and because some items are subject to substantial capital gains and losses, portfolio imbalances are continually created and only gradually eliminated. A significant proportion of the variation in individual components of savings reflects this process, rather than simple adjustments to current variations in income or total net worth. Therefore we expect investment in a specific type of asset to show a considerably stronger negative correlation with initial holdings of that type of asset than with other assets.”⁴⁰

In an earlier analysis of the consumer capital account, Watts and Tobin state that, “The basic hypothesis . . . is that households endeavor to maintain a certain equilibrium or balance among the various items of capital account: goods, cash and liquid assets, long-term financial assets, debts. The desired structure of assets and debt will be different for different households, depending, among

⁴⁰ Crockett and Friend, *op. cit.*, p. 18.

other things, on (a) their requirements and tastes for the services of consumers' durable goods, (b) their needs for balances of cash and liquid assets to meet transactions and to provide for contingencies due to fluctuations of income and outlay, (c) the investment requirements of their occupations, (d) the nature and remoteness of future demands on wealth, for retirement and for children, (e) their ability to borrow, (f) the extent of their information about capital markets, their estimates of the prospects, in terms of purchasing power, of various available assets, and their attitudes towards the associated risks, and (g) the difficulty and cost to them of making capital transactions. Since these factors are not directly observed, their influence must be sought in terms of observed variables with which they are likely to be related. Thus the desired structure of assets and debt may be expected to be different for households differing in respect to age, education, family size and composition, occupation, and location. . . .

"One implication of the hypothesis is the possibility of an imbalance in the actual asset and debt structure of households—too much of some assets, too little of others The structure cannot be changed overnight given the imperfection of asset markets and the illiquidity of many assets. . . . The hypothesis implies, generally speaking, that the change in each stock will be negatively related to the initial level of the stock itself but positively related to the initial level of other stocks."⁴¹

The Watts-Tobin and the Crockett-Friend analyses employed similar statistical

models—the linear regression of the various components of saving on income, earlier holdings of particular assets, and earlier holdings of all other assets. Both analyses were limited by the absence of earlier data on many balance sheet items. This analysis makes use of the relatively detailed balance sheet data available from the 1963 study to test further the hypothesis just outlined.

Whereas the Survey of Changes in Family Finances provides more comprehensive balance sheet information than has been available in the past, it, like most other cross-section studies, provides limited information on differences in tastes and none at all quantitatively on differences in reactions to interest rate changes. The problem of differences in tastes is usually approached by limiting the population group under analysis so as to minimize elements of diversity. As a first approximation to a homogeneous grouping, age-stratified regressions are shown in Tables 22 through 35 for the various components of saving. Three regressions are shown for each of five age groups. The first is the regression of saving in a particular asset on disposable income alone. The second is the regression of saving in a particular asset on disposable income and on beginning-of-period wealth in that particular asset—that is, in "own" asset. And the third adds total net worth to the independent variables of the second regression.

The inclusion of beginning-of-period wealth in own asset generally increases the amount of explained variability over the regression of saving on income alone. For checking accounts, saving accounts, and publicly traded stock the increase is quite substantial, while for homes and automobiles the increase is more nominal—that is, income alone explains about as much of

⁴¹H. Watts and J. Tobin, "Consumer Expenditures and the Capital Account," Study of Consumer Expenditures, Incomes, and Savings, *Proceedings of the Conference on Consumption and Saving* (University of Pennsylvania, 1960), vol. 2, pp. 4 and 5.

hypothesis. Except for automobiles the coefficients of wealth in own asset are all negative and most are highly significant. The net worth coefficients, where they are statistically significant, all have the appropriate sign. Results for the salaried homeowners and salaried renters lend considerably less support to the hypothesis.

Regressions involving a quadratic relation between saving in a particular form and income were also fitted for age groups and are shown in Tables 36 through 49. Three regressions are shown for each age group. The first is the regression of the ratio of saving in a particular asset to disposable in-

come on disposable income. The second is the regression of the saving ratio for a particular asset on disposable income and the ratio of net worth in that particular asset to disposable income. The third adds the ratio of total net worth to disposable income to the independent variables of the second. The quadratic term in income is highly significant only for liquid and investment assets in the 65-and-over age group. The coefficients of wealth in own asset are more erratic than for the linear model. For checking accounts and personal debt they seem most clearly in accord with the hypothesis of imbalance.

Technical Note

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DEFINITIONS

NET WORTH

For this Survey net worth on December 31, 1962, is the algebraic sum of equities in certain assets—own home; automobile; business, profession; liquid assets; investment assets; and miscellaneous assets—less unsecured debt. The components of net worth are described below.

SAVING

For this Survey saving is the algebraic sum of saving in each net worth component during 1963 plus saving in the form of retirement plans during 1963. The definition of saving in each net worth component is given immediately following the definition of the net worth component.

COMPONENTS OF NET WORTH AND SAVING

Net worth in own home

Represents the respondent's estimate of the market value of his principal residence as well as any vacation homes owned, less debt secured by such properties. If a principal residence was used partly for business purposes, only the nonbusiness (personal) share of the value and of debt outstanding are included here; the business portion is included under business and profession. Owner-occupied farm residences are not included here; they are counted as part of the value of the farm and are included under business and profession.

Saving in own home

Is the net of purchases of principal residences and vacation homes for personal use plus improvements less sales and less change in mortgage debt from December 31, 1962, to December 31, 1963. Improvements exclude housing maintenance or ordinary repairs as defined by the Bureau of Labor Statistics. Revaluations of assets are not counted.

Net worth in automobile

Is based on the respondent's estimate of the market value of his car in the majority of cases. In the

remaining cases, where the respondent's estimate was lacking or inadequate, values from the *Red Book of the National Market Reports, Inc.*, were used. Debts secured by automobiles were deducted. When an automobile was used for both business and personal purposes, the market value and the debt included here are only for that portion of the automobile representing its personal use as reported by the respondent. The portion representing business use, as well as the value of automobiles used wholly for business, is included in the equity in the business.

Saving in automobile

Is purchases of automobiles for personal use less trade-in allowances and sales and less change in the instalment debts secured by automobiles from December 31, 1962, to December 31, 1963. The term net purchases of automobiles refers to purchases less trade-in allowances and sales.

Net worth in business, profession (farm and nonfarm)

Consists of the equity in farm and nonfarm sole proprietorships, partnerships, and closely held corporations in which the respondent considered himself to be active in management. Closely held corporations are those whose shares are owned entirely by one individual, a family, or a small number of individuals usually associated by ties of business relationships or friendship. The shares of such corporations are not considered publicly traded because there is no public market for the stocks, and any sales are usually direct and privately negotiated. Equity in business by self-employed professionals is also included.

Respondents were asked to value their businesses on two bases—book and market. Book values rather than market values were incorporated in the net worth estimates because so many respondents were unable to provide any meaningful estimate of the price for which their business might be sold. Most respondents, on the other hand, were able to provide book values because they keep records, if for no other purpose than income taxes.

The book value figure included the full amount

of any checking accounts used for both business and personal purposes, the business share of assets such as automobiles and residences that are used for both business and personal purposes, and the business share of associated debts. For farms, the entire value of the residence was included in the value of the farm. Debts owed to respondents by these businesses (partnerships and corporations) are also included here as loan assets.

Saving in business, profession (farm and non-farm)

Consists of the respondent's share of change in the book value of the business during the year, plus investment in new businesses, less sales of businesses, and plus change in loans made by the unit to such businesses.

Net worth in liquid assets

Consists of net worth in checking accounts, savings accounts, and U.S. savings bonds.

NET WORTH IN CHECKING ACCOUNTS includes regular and special checking accounts that are for personal use only. Checking accounts used solely for business purposes as well as accounts that are for both personal and business use are included as part of the equity in business.

NET WORTH IN SAVINGS ACCOUNTS consists of savings accounts in banks, shares in savings and loan and in building and loan associations, and shares in credit unions. Savings accounts include time deposits, certificates of deposit, Christmas club accounts, and vacation accounts.

NET WORTH IN U.S. SAVINGS BONDS consists of nonmarketable bonds issued by the U.S. Government, valued at face or maturity.

Saving in liquid assets

Consists of the following:

SAVING IN CHECKING ACCOUNTS—the change in the balances in personal checking accounts from December 31, 1962, to December 31, 1963.

SAVING IN SAVINGS ACCOUNTS—the change in the balances in accounts from December 31, 1962, to December 31, 1963.

SAVING IN U.S. SAVINGS BONDS—the net of purchases of nonmarketable bonds issued by the U.S. Government minus redemptions of these bonds. Respondents were asked to report purchases and redemptions at issue price and to report any realized interest as income.

Net worth in investment assets

Is derived from the value of certain assets grouped together on the basis of some common characteristics. The assets consist of publicly traded stock, marketable securities other than stock, mortgage assets, real estate, business investments not managed by a member of the unit, and company savings plans. Debts secured by these assets have been deducted in deriving the net worth components.

NET WORTH IN PUBLICLY TRADED STOCK consists of common and preferred stock in corporations other than closely held corporations, shares in mutual funds and other investment companies, and share in investment clubs, plus credit balances at security dealers, less debit balances and less loans secured by these stocks. Stock issues were valued at market prices prevailing on December 31, 1962, as part of the editing process.

NET WORTH IN MARKETABLE SECURITIES OTHER THAN STOCK consists of bills, certificates, notes, bonds, and debentures issued by the U.S. Government, by State and local governments, by foreign and domestic corporations, and by foreign governments, less debt secured by such securities. Respondents were asked to report these securities at par value.

NET WORTH IN MORTGAGE ASSETS is amount outstanding on December 31, 1962, on loans owed to the consumer unit that were secured by mortgages.

NET WORTH IN INVESTMENT REAL ESTATE is based on real estate owned by the unit, other than owned homes and real estate connected with a business or profession. Included are houses owned for investment purposes, properties put to commercial use, structures used for industrial purposes, and undeveloped land held for investment or building purposes. Market values on December 31, 1962, as reported by respondents, less outstanding debt secured by this real estate were used.

NET WORTH IN BUSINESS INVESTMENTS NOT MANAGED BY UNIT consists of equity in farm and nonfarm partnerships and closely held corporations in which no member of the unit was active in management. These business investments were valued at market, as reported by the respondents. Debts owed to respondents by such businesses are included here as loan assets.

NET WORTH IN COMPANY SAVINGS PLANS consists of the amounts that members of the unit could have withdrawn from company savings plans, profit-sharing plans, and other deferred income plans (but not retirement plans), had they left their jobs on December 31, 1962.

Saving in investment assets

Consists of:

SAVING IN PUBLICLY TRADED STOCK—the net of purchases of publicly traded stock less sales plus change in credit balances at securities dealers from December 31, 1962, to December 31, 1963, less change in debit balances and in loans secured by these stocks over this period.

SAVING IN MARKETABLE SECURITIES OTHER THAN STOCK—the net of purchases of these securities less sales and less change from December 31, 1962, to December 31, 1963, in the debts secured by these assets.

SAVING IN MORTGAGE ASSETS—the net of amounts loaned less the principal repayments received on such loans during the year.

SAVING IN INVESTMENT REAL ESTATE—the net of purchases plus improvements less sales and less the change from December 31, 1962, to December 31, 1963, in the debt secured by such real estate.

SAVING IN BUSINESS INVESTMENTS NOT MANAGED BY UNIT—new money invested less proceeds from sales plus change in money owed to the unit by such businesses from December 31, 1962, to December 31, 1963.

SAVING IN COMPANY SAVINGS PLANS—the net of contributions by members of the consumer unit to savings plans sponsored by companies for which they worked, less lump sum withdrawals.

Net worth in miscellaneous assets

Consists of beneficial interests in assets held in trust, nonmortgage loans to individuals, and other assets, which consist of oil royalties, patents, and commodity contracts. Trusts in which a member of the unit had rights only to income were not included.

Saving in miscellaneous assets

Is the net of cash put in trust for members of the unit less cash received from liquidation of such trusts, plus the net of the additional amounts loaned to individuals on nonmortgage loans less the principal payments received on such outstanding loans, plus the net of purchases and sales of other assets (oil royalties, patents, and commodity contracts). No effort was made to measure transactions of the trust.

Unsecured debt

Is deducted from the sum of the other components of net worth. It consists of instalment debt other than automobile debt, personal noninstalment debt, and debt on life insurance.

Saving in unsecured debt

Is the excess of repayments over new debt incurred during 1963.

Saving in retirement plans

Is the net of individual's contributions to retirement plans less lump sum withdrawals from such plans. Social security contributions are not included.

TOTAL DEBT

Consists of debt secured by own home and by investment assets, personal debt, and debt on life insurance. Included are all debts owed by members of the unit on December 31, 1962, except debts owed in the name of a business. The definition of saving in each debt component is given below.

Saving in debt secured by own home

An increase in mortgage debt on principal residences and vacation homes from December 31,

1962, to December 31, 1963, is dissaving and a decrease, saving.

Saving in debt secured by investment assets

Consists of the following items:

DEBT SECURED BY STOCK. An increase in debit balances at security dealers and loans secured by stock from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving.

Debit balances at security dealers. An increase in the net amounts customers owe to the broker from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving. Consumer units are classified as having either a credit or a debit balance on the basis of the netting of all balances for all members of the unit.

Loans secured by stock. Saving is the excess of repayments over new debt incurred during 1963 on loans with stocks used as collateral, regardless of type of lender and purpose of the loan. Debt incurred in excess of repayments constitutes dissaving.

DEBT SECURED BY MARKETABLE SECURITIES OTHER THAN STOCK. Saving is the excess of repayments over new debt incurred during 1963 on loans with marketable securities other than stock used as collateral, regardless of type of lender and purpose of loan. Debt incurred in excess of repayments constitutes dissaving.

DEBT SECURED BY INVESTMENT REAL ESTATE. An increase in the debt that was secured by mortgages on investment real estate holdings from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving.

Saving in personal debt

Consists of saving in the form of instalment and unsecured noninstalment debts.

INSTALMENT DEBT. An increase from December 31, 1962, to December 31, 1963, in amounts owed for the purchase of automobiles and for other purposes on which regular instalment payments are made is dissaving and a decrease, saving. The debt may be owed to a bank, to some other financial institution (such as a sales finance company or a credit union), to a

retailer (such as a department store), or to an individual.

Automobile instalment debt. An increase in debt secured by the automobile from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving.

Other instalment debt. Included here is debt incurred for the purchase of household durable goods, for home repair and modernization (unless the expenditure is financed by a mortgage loan on own home), and for other personal expenses. An increase from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving. Budget accounts, 60- or 90-day accounts, even though the payments involved are uneven or irregular, and revolving credit plans are included, but 30-day charge accounts are not counted.

NONINSTALMENT DEBT. Saving is the excess of repayments over new debt incurred during 1963 on unsecured debts to doctors, hospitals, banks, other financial institutions, and private individuals in which there is agreement to repay in one lump sum or at irregular intervals over the term of the loan. Debt incurred in excess of repayments constitutes dissaving.

Saving in debt on life insurance

An increase in debt secured by life insurance from December 31, 1962, to December 31, 1963, is dissaving and a decrease, saving. For purposes of the saving survey, such debts are counted as *unsecured* because the cash surrender value of life insurance policies is not included in the net worth estimate.

INCOME

Is the total money income received in the calendar year by all members of the consumer unit before any payroll or income tax deductions. The following components are included: wages, salaries, commissions; net income from unincorporated businesses or professions (farm and nonfarm)—both sole proprietorships and partnerships; dividends; interest; net income from rents; pensions and social security benefits; and any other periodic payments received by members of the unit. The few units who reported negative incomes during 1963 are included in the data for all units, but are not shown separately in the tables.

DISPOSABLE INCOME

Is income less estimated Federal income tax liability. The method of estimating tax liability is described on page 50.

LIQUID ASSETS AS A PERCENTAGE OF WEALTH

Is the proportion of a respondent's total wealth—net worth plus unsecured debt—that is invested in liquid assets.

CONSUMER UNITS

Consist of families and unrelated individuals as defined by the Bureau of the Census. The Census definition of the term "family" is a group of two or more persons related by blood, marriage, or adoption and residing together. The term "unrelated individuals," as defined by the Census Bureau, refers to persons (other than inmates of institutions) who are not living with any relatives. An "unrelated individual" may constitute a 1-person household by himself, or he may be part of a household including one or more other families or unrelated individuals, or he may reside in group quarters such as a rooming house.

EMPLOYMENT STATUS

Groupings are modifications of Census Bureau occupation and class-of-worker classifications. The self-employed group consists of units whose heads were active in the management of a nonfarm family business, including closely held corporations and partnerships as well as sole proprietorships, and units whose heads were professional persons reporting themselves as self-employed. Whether they had an investment of any value in their business was not a consideration in this classification.

The employed-by-others group consists of units in which the main occupation of the head was as an employee of someone else; farm laborers are not included. This group includes units with members other than the head active in the management of family businesses and units in which active management of a business was a secondary occupation of the head.

The retired group consists of units whose head was 65 years or older in 1962 and who did not work during that year.

Farm operators, farm laborers, units with head under 65 reporting no work experience during 1962, and units who did not report occupation are included in the data for all units, but are not shown as separate groups in the tables of data classified by employment status.

SAMPLE DESIGN

The Survey of Changes in Family Finances was a reinterview survey of consumer units who had cooperated a year earlier in the Survey of Financial Characteristics of Consumers; therefore the sample design as described for the first survey is appropriate for the second survey. A description which was prepared by the Statistical Methods Division of the Bureau of the Census was presented in the *Survey of Financial Characteristics of Consumers*, a publication of the Board of Governors, and is repeated here for the reader's convenience.

The sample for the Survey of Financial Characteristics of Consumers was designed to be representative of all consumer units and at the same

time to yield a sizable number of consumer units in the upper income and wealth groups. To obtain a large number of units with substantial amounts of wealth requires either a very large sample size or a heavy oversampling of units expected to have above-average amounts of wealth. The latter procedure was chosen for this sample.

The oversampling of wealthier consumer units was intended both to improve the reliability of estimates of financial assets, which are concentrated among a relatively small proportion of the population, and to provide a sufficient number of consumer units to permit analysis of investment behavior.

The Survey was based on results of field inter-

views obtained from a sample of consumer units (families of two or more plus unrelated individuals) in the United States. The sample was designed to yield approximately 400 cases in each of 9 strata, the strata being based on 1960 income. In order to obtain the desired 400 cases, the original sample selection in strata 1 through 7 was in excess of 400 units in each stratum. The excess was necessary because some dwelling units which had a probability of selection were vacant during the survey period or were otherwise "out-of-scope." As may be seen in Table 12 on page 48, the actual number of cases "in scope" on December 31, 1962, varied from stratum to stratum and totaled 3,551 for all 9 strata.

The sample was selected from three basic frames:

(a) Housing units enumerated in the 1960 Census of Housing. Military installations and institutions such as nursing homes, penitentiaries, and hospitals were not included in the sampling frame; thus, persons residing in such places are not represented in the sample.

(b) Housing units built since the 1960 Census.

(c) Persons who filed an income tax return with an adjusted gross income (AGI) of \$50,000 or more with the Internal Revenue Service for Tax Year 1960.

The consumer units designated for interview, that is, the units on which the results of the Survey are based, were associated with the sample selected from the frames as follows:

(1) For the sample drawn from frame (a) or (b), the consumer unit residing in the selected housing unit on the interview date was interviewed. The interview data collected were for the consumer unit as it was composed on December 31, 1962, regardless of its residence on that date.

(2) For the sample drawn from frame (c), the consumer unit which on December 31, 1962, included the selected person was interviewed.

The process of sampling involved the use of the 1960 Census questionnaires and individual income tax returns for Tax Year 1960 filed with the Internal Revenue Service. The survey process was carefully controlled to insure that the data furnished the Census interviewers by the respondents in this Survey and in the 1960 Decennial Census were not disclosed to the Internal Revenue Service. Conversely, data on the income

tax returns were not disclosed to anyone other than Census central office personnel involved in the selection of the sample. The interviewers were not told the sources of the names and addresses given them to interview. Tabulations made from the sample cases were prepared so as not to disclose the identity of individuals selected either from the income tax returns or from the Census.

The nine income strata are:

1. Under \$3,000
2. \$3,000-\$4,999
3. \$5,000-\$7,499
4. \$7,500-\$9,999
5. \$10,000-\$14,999
6. \$15,000-\$24,999
7. \$25,000-\$49,999
8. \$50,000-\$99,999
9. \$100,000 and over

The sample for the first seven was drawn from the groups described under (a) and (b) above. For sampling purposes, a housing unit occupied in 1960 was assigned the income of the consumer unit residing there in 1960. A housing unit vacant in 1960 was assigned to an income stratum based on the income of a neighboring household. A housing unit constructed since the 1960 Census was assigned an income stratum based on its value. The sample to represent the last two income strata was drawn from group (c).

The sample cases for strata 1 through 7 were selected within a restricted set of sample areas (counties or groups of counties) throughout the country. For cases selected for strata 8 and 9 the sample was taken throughout the United States—although persons residing in the set of sample areas were given a greater probability of selection than those not residing in these areas. The procedure of concentrating sample cases in a restricted set of areas where possible was adopted in order to reduce the cost of the field interview.

The sample for strata 1 through 7 was selected in the following way: As the first step, a systematic sample of housing units and persons from the 1960 Census 25 per cent sample was selected at a rate, varying for each of the income strata, established so as to yield somewhat more than the desired 400 sample cases in each stratum; the sample units were next subsampled in conjunction with units known to be vacant in 1960 and units

which were reported as built since the 1960 Census. The sample of units constructed since the 1960 Census was selected from a sample of the building permits issued by permit-issuing jurisdictions during the period January 1960 through December 1962. Jurisdictions that did not require building permits were represented by a sample of newly constructed units in these areas drawn from a list prepared by the Census Bureau with the assistance of local sources. This final stage of sampling was done in such a way as to yield the required 400 sample cases in each stratum.

The sample for strata 8 and 9 was selected from the Internal Revenue Service Statistics of Income sample and resulted in the selection of a set of individuals.¹ The interviewing process, however, included all members of the consumer unit to which the sample individuals belonged as of December 31, 1962. Thus, the probability of a consumer unit appearing in the sample was proportional to the number of members who filed an individual income tax return with an AGI of \$50,000 or more for Tax Year 1960. The prob-

ability of selection for each consumer unit in the sample was used to adjust the weights for the preparation of the estimates from the sample cases.

The Census records do not ordinarily show detail beyond the category "\$25,000 and over." Therefore, a housing unit sampled from the Census files with income reported as \$25,000 or more (income stratum 7) may have included an individual who had reported an AGI of \$50,000 or more on his tax return for Tax Year 1960. Such a person would also have a probability of selection in income stratum 8 or 9. This possible duplication in the sampling frame was removed by determining the 1960 income reported to the Internal Revenue Service for consumer units living in the housing units selected from the Census file for income stratum 7. Those consumer units, a member of which reported \$50,000 or more of AGI to the Internal Revenue Service, were removed from the sample selected from stratum 7 since such units would have their proper chance of being selected from the Internal Revenue sample.

COLLECTION AND PROCESSING OF DATA

QUESTIONNAIRE FORMS AND FIELD OPERATION

The Survey of Changes in Family Finances was conducted for the Board of Governors by the Census Bureau in the spring and summer of 1964. This Survey was a reinterview of consumer units who had cooperated a year earlier in the Survey of Financial Characteristics of Consumers. In the Survey of Financial Characteristics consumer units provided information about their assets and debts as of December 31, 1962. For the Survey of Changes in Family Finances this information was returned to the respondent in a questionnaire form and he was requested to provide data on changes in assets and debts from December 31, 1962, to December 31, 1963. As may be seen in the questionnaire form reproduced on pages 57-79, changes in assets and debts were derived

as the net of 1963 transactions for some saving components and as the change in balances—1962 to 1963—for others.

Both Surveys were designed to cover the 57.9 million consumer units in the civilian noninstitutional population on December 31, 1962, and the consumer units to be interviewed were as constituted on that date. Accordingly, units that changed addresses between the two Surveys were followed, individual members that left the unit were followed, and members of the unit who died during the year were credited with saving for the portion of the year before death. Persons added to the unit by birth or marriage during the year were not included.

For both Surveys two enumeration methods were used. Self-enumeration was designated for consumer units expected to have above-average incomes; experience in pilot surveys had indicated that this method was preferred by respondents with complicated financial affairs and often resulted in the use of records, thereby improving

¹For a description of the Internal Revenue Statistics of Income sample, see *Statistics of Income, Individual Income Tax Returns for 1960*, U.S. Treasury Department, pp. 19-21.

Table 12—NUMBER OF RESPONDENTS AND NONRESPONDENTS BY INCOME STRATUM

Item	All	Income stratum ¹								
		1	2	3	4	5	6	7	8	9
Wealth survey										
Total in scope.....	3,551	327	376	401	404	421	409	461	380	372
Respondents.....	2,557	284	335	341	335	333	298	302	191	138
Nonrespondents.....	994	43	41	60	69	88	111	159	189	234
Unable to trace.....	54	8	9	3	5	7	5	2	6	9
Noncontact.....	120	11	8	3	6	2	14	20	21	35
Refusal of financial data.....	820	24	24	54	58	79	92	137	162	190
Saving survey										
Total available for reinterview.....	2,557	284	335	341	335	333	298	302	191	138
Respondents.....	2,164	249	290	305	293	288	246	252	144	97
Nonrespondents.....	393	35	45	36	42	45	52	50	47	41
Unable to trace.....	47	9	10	7	9	5	7	—	—	—
Noncontact.....	133	17	19	10	16	19	17	18	11	6
Refusal.....	208	8	15	18	17	21	28	32	36	33
Reason not ascertained.....	5	1	1	1	—	—	—	—	—	2

¹For definition of income strata, see p. 46.

the quality of the data. Personal interview was designated for other consumer units.

In the self-enumeration situation the interviewer obtained information about the composition and demographic characteristics of the consumer unit in an initial visit and then left a questionnaire form to be completed by the respondent with financial information. The questionnaire form was either collected by the interviewer in a return visit or, in some cases, mailed to the Census office. In the personal interview situation the interviewer collected all the information requested of the respondent in one or more personal visits. If a respondent who had been designated for self-enumeration expressed a definite preference for a personal interview, or vice versa, the interviewer was instructed to comply.

The saving survey yielded 2,164 respondents who gave data sufficiently complete to tabulate, 85 per cent of the 2,557 consumer units who were respondents for the wealth survey. When the number of responses in each stratum is weighted in the same way as the saving survey data, the over-all response rate is 88 per cent. Starting with the original sample drawn for the wealth survey, 61 per cent participated through the saving survey, with a weighted over-all response rate of 74 per cent. The response rate was higher in the second than in the first survey as had been expected on the basis of tests made in developing the questionnaire. This experience suggests that those who had cooperated the first time had been persuaded of the value of the survey program. The number of respondents and non-

respondents by income stratum is shown in Table 12 for both Surveys.

EDITING AND PROCESSING

The completed questionnaires were returned to the Census Bureau for some initial editing and for transfer of the basic data to magnetic tape.

The basic data tape was subjected to computer edits for completeness and valid codes in a technical sense and for internal consistency among the items of financial and demographic information. These checks revealed numerous inconsistencies in the data—some of which had been introduced during the coding and processing—and these errors were corrected. In other instances the data as reported in the questionnaire were inconsistent but were left as reported.

In another check of the data tape, cases with unusually large amounts of saving or dissaving were identified and reviewed. In some instances the entries were found to be reasonable and could be explained by transactions in assets not covered by the saving measure of the Survey. For example, a large amount of dissaving according to the Survey definition might be explained by the purchase of a work of art which was not covered by the Survey. In other cases respondents provided meticulously completed questionnaires with numerous and complicated transactions which, when summarized, implied implausibly large amounts of saving or dissaving. Problems relating to timing undoubtedly explain many cases of distortion in the saving/income relation: For example, the sale of a large amount of stock late in the year may

have been reported, but not the credit balance reflecting the sale. In other cases it was clear that financing for the purchase of an asset such as real estate was not reported. Such cases are included in the data presented in this report because of the obvious arbitrariness of any other decision.

In the disposable income class \$50,000 or more, two respondents with unusually large amounts of dissaving contribute heavily to an unlikely result. Consumer units in that income group are estimated to have dissaved \$658 on the average during 1963. Two of the 119 respondents in the group contributed 8 per cent of the weight and had large dissaving. If these two respondents are completely omitted from the sample, consumer units with disposable income of \$50,000 or more are estimated to have saved \$27.688 on the average. Over-all mean saving of \$971 is increased to \$1,004 by their omission.

Of the 2,164 respondents in the Survey about one-half answered all the questions necessary for the saving and income concepts presented; that is, they reported whether or not they had transactions in the various asset and debt items, whether or not they received income, and the dollar amounts where appropriate. Most of the remaining respondents failed to complete parts of the questionnaire with the following sections overlooked much more frequently than others—checking accounts of wife and other family members (page 2 of questionnaire), sales of bonds (page 3), and brokerage accounts, money owed to family, individual annuities, retirement, and savings plans, and other assets (pages 16 and 18). Virtually all the unanswered questions in these sections were treated as zeros after review of the questionnaire because other information provided in the questionnaire indicated that any other entry was very unlikely. For example, the checking accounts of wife and other family members were not accepted as zero for December 31, 1963, unless information was provided for the head of the family for both December 31, 1962, and December 31, 1963, and unless the wife and other family members had zero balances on December 31, 1962. Brokerage account balances were accepted as zero if a respondent owned no stock on December 31, 1963, and had no transactions during 1963. If a respondent owned stock on December 31, 1962, brokerage account balances for Decem-

ber 31, 1963, were not accepted as zero unless December 31, 1962, brokerage balances were zero and unless the respondent had no transactions during 1963.

A few respondents who owned bonds on December 31, 1962, did not answer questions on bond sales, and bond sales were treated as zero. If one were to assume that all respondents who owned U.S. savings bonds on December 31, 1962, and did not answer the question on sales did actually redeem their bonds during 1963, the proportion of units with redemptions is increased by 0.2 per cent.

Failure to complete the income page (page 20) was also frequent. In this instance the blanks were treated as zeros if the respondent had provided an income statement which seemed consistent with his work experience and asset holdings. If, on the other hand, the respondent reported ownership of an asset but left the income from the asset blank, it was assumed that the blank was there because the respondent knew he had a dollar amount but did not know the exact amount. These blanks were not treated as zeros and at a later stage in the processing they were assigned a dollar amount.

Apparently there were specific features of the questionnaire design in the section on page 16 covering money owed to the family that prompted respondents to enter balances as of December 31, 1963, rather than new loans made and repayments of loans received during 1963. These entries were reviewed and in two circumstances the data were edited: (1) if the only 1963 entry was new loans made, this entry was interpreted as the balance as of December 31, 1963; (2) if the balance as of December 31, 1962, less the entry in new loans made, was equal to the entry in repayments, the new loans entry was interpreted as the balance on December 31, 1963. The edited data yield a mean saving through mortgage assets of -\$10 compared with a mean of \$26 based on the unedited data. The proportion of units with saving in mortgage assets—1 per cent—was unchanged by the editing while the proportion with dissaving was increased from 2 per cent to 3 per cent.

There were 356 cases which required an assignment for missing information. More than one-third (135) of these were missing income items alone. The majority of the remaining cases were

missing information on one of three subjects—business equity, transactions in publicly traded stock, or payments to retirement plans.

In assigning missing income information the respondent's report of 1962 income was used as an estimate for 1963 in many cases. In other cases the mean value for cases reporting the income item was used or a rate of return was applied to the respondent's asset holdings to derive an estimate.

Cases which required assignment for transactions in stock usually provided the number of shares bought or sold which, along with published data on prices, permitted an estimate of the value of the transaction. Assignments for payments to retirement plans were developed by relating contributions to wages and salaries for respondents reporting payments to retirement plans. Cases where business equity was missing were assigned zero.

METHOD OF ESTIMATING FEDERAL INCOME TAX LIABILITY

Federal income tax liability was estimated for each respondent as follows:

1. Adjusted gross income was estimated as the sum of all components of income except interest from State and local obligations and pensions and annuities.

2. If the consumer unit comprised any adult members other than the head and wife and if the income received by other family members was greater than \$600 per adult, the tax was estimated for other family members separately from that for the head and wife.

3. For families with adjusted gross income less than \$5,000 (or single persons with less than \$10,000) the standard deduction of 10 per cent and \$600 per exemption were subtracted from adjusted gross income to reach taxable income. For families with adjusted gross income of \$5,000 or more (or single persons with \$10,000 or more) taxable income was computed as a per cent of adjusted gross income. This percentage varied with the size of income and was based on data published by the Internal Revenue Service on adjusted gross income and taxable income for each adjusted gross income size class.

4. The tax liability was computed on the taxable income estimated in step 3, by using the rates for married couples or single taxpayers, whichever was appropriate. The computed tax was subtracted from total family income to reach disposable income.

WEIGHTING DIAGRAM

Because of the sample design, it was necessary to use weights in preparing estimates of proportions and means. As noted earlier, the sample was designed to yield about 400 respondents in each of 9 income strata. This meant that the probability of selection and its reciprocal, the weight, varied from stratum to stratum. Consumer units with higher incomes had a greater probability of selection than other units because there are many fewer consumer units in the upper income groups. Each of the 400 units selected in stratum 6, for example, represented 3,952 consumer units; that is, each unit had a weight of 3,952, while each of the 400 units selected in stratum 1 represented 43,155 consumer units.

If all consumer units in the sample had provided sufficient information to tabulate, the appropriate weights for preparing the estimates would have been the reciprocals of the probabilities of selection. Because some consumer units did not participate in the Survey or provided so little information that they could not be counted as respondents, a necessary final step in the data processing was to adjust the weights; to do this, the weight of the 1,387 consumer units classified as nonrespondents in Table 12—994 from the wealth survey and 393 from the saving survey—was distributed among the respondents. Respondents and nonrespondents were sorted by their moving status, that is, whether or not any family members were still living at the same address as at the time of their 1963 interview, within age of head within stratum. The total weight for nonrespondents within each such cell was distributed to the respondents in that cell. For example, in stratum 6 there were 246 respondents and 163 nonrespondents. The weight for each respondent was increased by about two-thirds, the exact adjustment depending on the particular moving status and age cell.

EVALUATION OF SURVEY ESTIMATES

SAMPLING VARIABILITY ²

Since the estimates in this Survey are based on a sample, they may differ somewhat from the figures that would have been obtained if a complete census had been taken using the same schedules, instructions, and interviewers. As in any survey work, the results are subject to errors of response and of reporting as well as being subject to sampling variability.

The standard error is primarily a measure of sampling variability—that is, of the variations that occur by chance because a sample rather than the whole of the population is surveyed. As calculated for this report, the standard error also partially measures the effect of response and enumeration errors. The standard error does not measure any systematic biases in the collection or processing of the data. The chances are about 68 out of 100 that an estimate from the sample would differ from a complete census figure by less than the standard error. The chances are about 95 out of 100 that the difference would be less than twice the standard error.

Standard errors for a survey based on a sample may be estimated from the sample data. The procedure adopted to estimate standard errors for this Survey required separate estimation of variances (the square of the standard error) for each of the strata which were combined to yield estimates of the standard error for the total sample estimate. The variances for each of the strata were estimated to reflect as much as possible the sampling procedure used in the stratum.

The estimation of variances for aggregates and means was carried out by a different process for each of the following two groups of strata:

1. Variances for the units in the strata described below were estimated as though the units had been selected using stratified simple random sampling.³ Strictly speaking, a variance esti-

² The Statistical Methods Division of the Census Bureau outlined the method of computing the standard errors and prepared this description; the Board's staff made the computations.

³ Morris H. Hansen and others, *Sample Survey Methods and Theory* (New York: John Wiley and Sons, 1953), vol. 1, p. 129.

mation procedure to reflect stratified systematic sampling would have been more appropriate, but the rather slight difference in the estimated standard errors would not have justified the additional complication in procedure. The strata in this group are:

- a. Units selected from stratum 8;
 - b. Units selected from stratum 9; and
 - c. Units selected in each strata 1 through 7 within self-representing primary sampling units (PSU's). Note that self-representing PSU's are those sample areas that were included with certainty in the set of areas from which sample cases were selected.
2. The remaining units in the Survey were those selected from strata 1 through 7 in non-self-representing PSU's. The procedure for estimating variances for these units required the pooling of data from pairs of PSU's.⁴ This technique produces estimates of standard errors that are expected to be slightly higher than the true standard errors. This technique, however, represents the only process available for the sample selection process employed.

Standard errors for selected items tabulated in this report are presented in Table 13. The table

⁴ *Ibid.*, p. 399.

Table 13—STANDARD ERRORS

Item	Mean for all units	
	Amount (in dollars)	Standard error
Total saving.....	971	119
Saving in—		
Own home (gross of debt).....	455	83
Automobile (gross of debt).....	350	21
Business, profession (farm and nonfarm).....	22	117
Portfolio of liquid and investment assets.....	300	123
Checking accounts.....	38	18
Savings accounts.....	186	44
U.S. savings bonds.....	31	21
Publicly traded stock (gross of debt).....	6	76
Marketable securities other than stock (gross of debt).....	18	22
Debt secured by—		
Own home.....	-192	72
Stock.....	-33	39
Personal instalment debt:		
Automobile.....	14	17
Other.....	13	10
Personal noninstalment debt.....	-33	23

Table 14.—COMPOSITION OF WEALTH: COMPARISON OF ESTIMATES FROM THE WEALTH SURVEY WITH ESTIMATES FROM THE SAVING SURVEY

Characteristics of consumer units	a. Percentage of group having equity in specified assets—consumer units grouped by various characteristics										b. Mean amount (in dollars) of equity in specified assets for all units in group				
	Own home	Auto-mobile	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets			Miscellaneous assets	Total wealth	Own home	Auto-mobile	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets			Miscellaneous assets
				All	Liquid assets	Investment assets						All	Liquid assets	Investment assets	
All units.....	57	73	17	80	79	31	8	20,982	5,653	644	3,881	9,688	2,675	7,013	1,116
Wealth Survey															
1962 income:															
0-\$2,999.....	40	38	12	58	56	15	5	7,609	3,204	154	1,454	2,732	1,455	1,277	65
\$3,000-\$4,999.....	45	76	12	75	74	20	4	10,025	3,390	399	1,261	4,867	1,707	3,160	109
\$5,000-\$7,499.....	60	88	17	87	86	30	9	13,207	4,495	629	2,286	4,588	1,872	2,715	1,210
\$7,500-\$9,999.....	73	92	18	96	96	41	10	19,131	7,075	858	2,279	8,610	2,675	5,934	310
\$10,000-\$14,999.....	80	96	22	97	96	56	11	28,021	9,566	1,364	4,287	12,424	4,448	7,975	379
\$15,000-\$24,999.....	86	95	26	100	100	73	20	62,966	15,053	2,041	10,229	32,082	8,824	23,258	3,560
\$25,000-\$49,999.....	92	95	64	100	99	93	18	291,317	32,528	2,815	61,986	141,733	20,404	121,329	62,237
\$50,000-\$99,999.....	94	87	70	100	100	96	21	653,223	38,298	2,292	277,383	316,988	37,298	279,691	18,263
\$100,000 and over.....	96	86	35	99	99	99	21	1,698,021	88,248	4,282	286,732	1,224,004	59,382	1,164,622	94,755
Age of head:															
Under 35.....	34	84	10	77	76	19	5	6,304	1,660	451	770	1,393	578	515	2,031
35-44.....	57	84	19	82	81	31	9	16,068	4,939	727	3,743	5,134	1,593	3,541	1,526
45-54.....	69	80	19	80	80	37	10	22,581	7,358	921	5,299	8,331	2,570	5,761	672
55-64.....	67	70	22	79	78	39	8	32,527	8,134	767	6,401	16,445	4,232	12,212	780
65 and over.....	61	45	13	80	78	31	7	30,838	6,895	358	3,727	19,463	4,957	14,506	396
All units.....	57	74	17	80	79	32	8	20,474	5,635	661	3,906	9,754	2,628	7,126	518
Saving Survey															
1962 income:															
0-\$2,999.....	41	37	13	57	55	16	5	7,529	3,115	160	1,511	2,670	1,377	1,292	74
\$3,000-\$4,999.....	46	76	12	77	76	21	5	10,453	3,367	398	1,358	5,213	1,785	3,428	117
\$5,000-\$7,499.....	60	89	17	88	86	31	9	12,340	4,434	634	2,408	4,659	1,816	2,843	206
\$7,500-\$9,999.....	74	93	19	96	95	42	9	19,749	7,148	854	2,458	8,909	2,733	6,176	290
\$10,000-\$14,999.....	79	96	22	98	97	55	11	28,319	9,680	1,409	4,351	12,539	4,454	8,084	371
\$15,000-\$24,999.....	84	95	28	100	100	72	22	58,171	14,424	2,132	9,590	28,291	8,114	19,977	3,733
\$25,000-\$49,999.....	93	96	62	100	100	96	18	254,458	34,936	3,115	66,375	139,830	17,719	122,111	10,201
\$50,000-\$99,999.....	93	90	78	100	100	95	22	679,308	37,610	2,724	271,225	347,892	36,430	311,462	20,076
\$100,000 and over.....	96	84	37	99	99	99	23	1,772,375	88,557	4,298	307,603	1,289,275	64,545	1,224,730	82,643
Age of head:															
Under 35.....	34	85	10	79	77	20	5	4,430	1,647	459	778	1,311	601	710	235
35-44.....	57	86	19	83	83	32	9	15,343	4,996	725	3,830	5,254	1,492	3,762	539
45-54.....	69	86	19	79	79	37	10	23,006	7,301	942	5,485	8,737	2,575	6,162	721
55-64.....	68	70	23	79	78	39	9	32,960	8,068	790	6,368	16,723	4,229	12,496	808
65 and over.....	62	46	14	80	78	30	7	30,252	6,871	398	3,390	19,265	4,785	14,480	327

NOTE.—Details of means may not add to totals because of rounding.

Table 15—SIZE OF WEALTH: COMPARISON OF ESTIMATES FROM THE WEALTH SURVEY WITH ESTIMATES FROM THE SAVING SURVEY
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Negative	Zero	\$1-999	\$1,000-4,999	\$5,000-9,999	\$10,000-24,999	\$25,000-49,999	\$50,000-99,999	\$100,000-199,999	\$200,000-499,999	\$500,000-999,999	\$1,000,000 and over
All units.....	100	2	8	16	19	16	23	11	4	1	1	1	•
1962 income:													
0-\$2,999.....	100	1	23	19	18	15	17	7	1	•	•	•	•
\$3,000-\$4,999.....	100	3	8	29	20	11	17	8	2	1	•	•	•
\$5,000-\$7,499.....	100	2	1	15	23	21	22	8	5	1	•	•	•
\$7,500-\$9,999.....	100	2	•	7	18	18	36	14	3	1	1	•	•
\$10,000-\$14,999.....	100	1	•	2	13	16	35	20	10	3	1	•	•
\$15,000-\$24,999.....	100	•	•	•	3	10	21	29	24	7	5	1	•
\$25,000-\$49,999.....	100	•	•	•	•	•	5	8	22	27	27	7	4
\$50,000-\$99,999.....	100	•	•	•	•	•	•	1	•	7	45	20	17
\$100,000 and over.....	100	•	•	•	•	•	•	•	•	1	5	56	38
Age of head:													
Under 35.....	100	5	9	36	26	14	8	2	•	•	•	•	•
35-44.....	100	2	7	14	20	21	25	8	4	1	•	•	•
45-54.....	100	1	7	10	20	10	31	14	5	1	1	•	•
55-64.....	100	1	8	7	12	16	28	16	8	3	2	•	•
65 and over.....	100	•	11	8	13	18	25	15	5	1	2	1	•
All units.....	100	2	7	15	19	16	23	11	4	1	1	•	•
1962 income:													
0-\$2,999.....	100	1	22	18	19	15	17	8	1	•	•	•	•
\$3,000-\$4,999.....	100	4	7	30	21	10	18	8	2	1	1	•	•
\$5,000-\$7,499.....	100	2	1	16	25	22	21	8	5	•	•	•	•
\$7,500-\$9,999.....	100	1	•	7	18	19	35	15	3	1	1	•	•
\$10,000-\$14,999.....	100	1	•	3	13	15	34	20	11	3	1	•	•
\$15,000-\$24,999.....	100	•	•	•	3	10	23	31	21	8	4	•	•
\$25,000-\$49,999.....	100	•	•	•	•	•	4	4	25	26	29	8	3
\$50,000-\$99,999.....	100	•	•	•	•	•	•	1	11	7	44	18	19
\$100,000 and over.....	100	•	•	•	•	•	•	•	•	1	6	54	39
Age of head:													
Under 35.....	100	5	7	36	26	15	8	2	•	•	•	•	•
35-44.....	100	2	5	15	21	21	23	8	4	1	1	•	•
45-54.....	100	1	8	8	20	10	31	14	5	1	1	•	•
55-64.....	100	1	8	6	12	16	27	16	8	3	2	•	•
65 and over.....	100	•	9	9	15	17	25	17	5	2	2	•	•

* Less than 1/2 of 1 per cent.
NOTE.—Details may not add to totals because of rounding.

shows, for example, that the mean amount of saving in checking accounts for all consumer units is \$38. The standard error of this mean is \$18, which means that the chances are about 68 out of 100 that a complete census would have shown a figure differing from the estimate by less than \$18. The chances are 95 out of 100 that a census would have shown a figure differing from the estimate by less than \$36 (twice the standard error).

NONRESPONSE ERROR

As discussed in "Questionnaire Forms and Field Operation," there was a loss in the number of

respondents between the first and second surveys. In spite of the loss, the two surveys give similar results as to the wealth—net worth plus unsecured debt—of the population. Mean total wealth as of December 31, 1962, is estimated to be \$20,982 based on those who participated in the first survey and \$20,474 based on those who participated in both surveys (Table 14 on page 52). The distribution of consumer units by size of wealth is affected very little by the sample loss, as may be seen in Table 15. Further, the percentages of consumer units having equity in different kinds of assets are generally the same.

Questionnaire Form

CONFIDENTIAL - This survey is conducted under the provisions of Title 13, U.S. Code. The information you provide cannot be used for purposes of taxation, investigation, or regulation.		BUDGET BUREAU NO. 41-6379-1 APPROVAL EXPIRES DECEMBER 31, 1964
FORM FRB-2A (1964) U.S. DEPARTMENT OF COMMERCE - BUREAU OF THE CENSUS FOR THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM		
SURVEY OF CHANGES IN FAMILY FINANCES - 1964		
INSTRUCTIONS FOR COMPLETING THIS QUESTIONNAIRE		
<p>This form is designed to cover the changes in your family's finances during the year 1963. For some assets we are asking you to record the total amount purchased or invested and the total amount sold or withdrawn during 1963. For other assets and for debts we are asking you to provide a December 31, 1963, balance, and we will compute changes based on the information that you provided last spring.</p> <p>Family unit - In order to get a complete picture of change in family finances during 1963 we need information for all persons who were family members as of December 31, 1962. For your convenience those persons are listed in the Family Member List. If family membership has changed since December 31, 1962, the Family Member List has special instructions covering the situation.</p> <p>Information reported last year - In the following pages we have entered some of the information that you gave last year to make it easier to recall changes during the year. If an entry does not correctly represent the assets and debts of the family group for which you are reporting, correct the entry for last year.</p> <p>Recording the information - This form allows for a wide variety of situations, not all of which will be relevant for any one family. On the other hand, it may not be adequate to cover certain special situations. If it is not clear where a particular asset or debt is to be reported, we would appreciate your giving a brief explanation either to the interviewer or in written notes.</p> <p>Please report separately for head, wife, and all other family members when indicated, unless assets are jointly owned. When assets are held jointly by family members, report the values only once - under the principal person owning the asset. If assets are held by family members jointly with persons outside the family, report only the portion belonging to family members.</p> <p>Be sure to report transactions in assets which were both acquired and sold during 1963.</p> <p>Please consult records in providing this information; these data should be as accurate as possible. Indicate whether you consulted records in answering each question by checking the appropriate box.</p> <p>For families reporting businesses or professions - Some assets may be used for both business and personal purposes. When a checking account is used for both purposes, the entire balance should be reported as a business asset. For purchases and sales of other assets, e.g., residences or automobiles, and for related debts divide the transaction into the appropriate business and nonbusiness categories.</p> <p>For families with formal trusts - Do not record the financial activities or holdings of formal trusts.</p> <p>Again we stress the confidential and impersonal nature of these data. The information you provide will be tabulated into impersonal statistical summaries which cover the replies of many families.</p>		
CENSUS USE ONLY		
Interview I (Date)	Interview II (Appointment date)	Sample Control No.
Interviewer (Name)			Telephone No.

3. BONDS AND DEBENTURES

Item (1)	Total face or par value reported on December 31, 1962 (2)	Purchases during 1963 (Do not include brokers' fees and taxes) (3)	Proceeds from sales, redemptions, and retirements during 1963 (Do not deduct brokers' fees, taxes, etc.) (4)	Records consulted?	
				Yes	No
A. U.S. Savings Bonds	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
B. Federal Government bills, notes, and certificates	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
C. Other marketable bonds, notes, or debentures	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
1. U.S. Government bonds (other than Savings Bonds)	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
1. State and local governments	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
2. Foreign corporations and governments	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
3. Domestic corporations	Head	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>
	All other family members	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/>	<input type="checkbox"/>

4. SAVINGS ACCOUNTS														
A. Savings Accounts Owned on December 31, 1962														
Line Number	Family member (H-Head, W-Wife, Other-(Specify))	(1)		(2)		(3)			(4)	(5)	Records consulted?			
											Yes	No		
		Name	City	Name	City	Bank	Savings and loan	Other						
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														

B. Savings Accounts Opened During 1963

Did you or any member of this family open a savings account in a **BANK, SAVINGS AND LOAN ASSOCIATION, CREDIT UNION, or other savings institutions during 1963?**

Yes (Please complete one line of the table below for each new account opened. If more space is needed, use "Notes" space or attach an additional sheet of paper.) No (Skip to next page)

Line Number	Family member (H-Head, W-Wife, Other-(Specify))	Full name of institution and city (2)		Type of institution (Mark (X) one type) (3)			Balance as of December 31, 1963 (4)	Records consulted?	
				Bank	Savings and loan	Other		Yes	No
1	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
2	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
3	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
4	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
5	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
6	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
7	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
8	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
9	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
10	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
11	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
12	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
13	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
14	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
15	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
16	Name _____ City _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>

5. OWN HOME, VACATION HOME, AND OTHER REAL ESTATE				
(Do not report real estate included in the values reported for professions or businesses.)				
Item	(1)	(2)	(3)	(4)
	Principal residence	Vacation homes and other residences owned	Other real estate (residential rental property, commercial and industrial property, undeveloped land, etc.)	
A. Value of all property owned on December 31, 1962	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
B. Mortgage debt as of December 31, 1962	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
C. Mortgage debt owed on all property owned as of December 31, 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
D. Property purchased during 1963 (Purchase price)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
E. Cost of improvements made during 1963 on property owned at any time in 1963 (Do not include ordinary repairs)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
F. Total sales price of all property sold during 1963 (Do not deduct brokers' fees, taxes, etc.)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
Records consulted?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Notes				

Notes

6. PUBLICLY TRADED STOCKS																	
A. Publicly Traded Stocks or Shares in Mutual Funds and Investment Clubs Held on December 31, 1962																	
Line number	(1) Family member (H - Head, W - Wife, Other - (Specify))	(2) Full name of issuing corporation, fund, or club	(3) Number of shares held on December 31, 1962	(4) Type of issue			Additional shares acquired during 1963			Records consulted? →							
				Common	Preferred	Mutual fund	Investment club	(5) Number of shares	(6) Total paid (Do not include brokers' fees)	(7) Stock splits and stock dividends (Number of additional shares received)	(8) Number of shares	(9) Total proceeds (Do not deduct brokers' fees, taxes, etc.)	Yes	No			
1				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Investment club	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
2				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
3				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
4				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
5				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
6				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
7				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
8				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
9				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
10				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
11				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None
12				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None	<input type="checkbox"/>	None

6. PUBLICLY TRADED STOCKS - Continued

B. Publicly Traded Stocks or Shares in Mutual Funds and Investment Clubs Acquired During 1963

Did you or any member of this family acquire shares of an issue not held on December 31, 1962?
 Yes (Please complete table) No (Skip to page 12)

Line number	Family member (H-Head, W-Wife, Other-Other) (Specify)	Full name of issuing corporation, fund, or club (2)	Type of issue (Mark (X) one) (3)			Acquisitions during 1963				Records consulted?			Shares sold during 1963			
			Common	Preferred	Mutual fund	Investment club	Number of shares (4)	Total paid (Do not include brokers' fees) (5)	Stock splits and dividends (Number of additional shares received) (6)	Number of shares (7)	Total proceeds (Do not deduct brokers' fees, taxes, etc.) (8)	Yes	No	None	\$	
																Purchases		Selling
1			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
2			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
3			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
4			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
5			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
6			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
7			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
8			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
9			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
10			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
11			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>
12			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	None	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None	\$	<input type="checkbox"/>	<input type="checkbox"/>

7. ACTIVE BUSINESS INTERESTS				
Item	BUSINESS			
	1	2	3	4
A. Ownership or Active Interest in Businesses Held on December 31, 1962				
1. a. Type of business	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/> None
b. Name of business	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other
c. Legal form of organization	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other
2. a. Total assets as of December 31, 1962 (Book value net of depreciation and allowable reserves)	\$	\$	\$	\$
b. Total liabilities as of December 31, 1962 (Book value)	\$	\$	\$	\$
c. Equity as of December 31, 1962 (Assets minus liabilities (2a minus 2b))	\$	\$	\$	\$
d. Share of business owned by you and your family on December 31, 1962 (1) As a percent of the business	_____ %	_____ %	_____ %	_____ %
(2) As a dollar amount (2c times 2d(1))	\$	\$	\$	\$
3. If family still owned a share of the business as of December 31, 1963 —				
a. Total assets as of December 31, 1963 (Book value net of depreciation and allowable reserves)	\$	\$	\$	\$
b. Total liabilities as of December 31, 1963 (Book value)	\$	\$	\$	\$
c. Equity as of December 31, 1963 (Assets minus liabilities (3a minus 3b))	\$	\$	\$	\$
d. Share of business owned by you and your family on December 31, 1963 (1) As a percent of the business	_____ %	_____ %	_____ %	_____ %
(2) As a dollar amount (3c times 3d(1))	\$	\$	\$	\$
e. Family's share of change in book equity of business (3d(2) minus 2d(2))	\$	\$	\$	\$
f. If 3e does not accurately reflect your family's share of the change in equity of this business, what is your best estimate of change?	<input type="checkbox"/> Increase <input type="checkbox"/> Decrease	<input type="checkbox"/> Increase <input type="checkbox"/> Decrease	<input type="checkbox"/> Increase <input type="checkbox"/> Decrease	<input type="checkbox"/> Increase <input type="checkbox"/> Decrease
4. If your family's entire interest in this business was sold during 1963, how much was received? (Do not deduct brokers' fees, taxes, etc.)	\$	\$	\$	\$

	1	2	3	4
5. Money owed to your family by the business as of December 31, 1962, as a result of loans you had made to the business	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)
6. a. Did the business owe any money to your family on December 31, 1963, as a result of loans you had made to the business?	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 7)
b. How much was owed?	\$	\$	\$	\$
c. Did you include this debt under the liabilities of the business (Shown in item 2b)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Answer only if a corporation.	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss
What was the family's share of the corporation's profit or loss in 1963 after corporate tax liability but before dividend payments?	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No
B. Active Interest in Businesses Acquired in 1963				
Did your family acquire its own business or an active interest in a partnership, a farm operation, professional practice, unincorporated business, or a closely held corporation during 1963?				
<input type="checkbox"/> Yes (Please complete a column for each business acquired during 1963) <input type="checkbox"/> No (Skip to next page)				
Item	BUSINESS			
1. a. Type of business acquired	1	2	3	4
b. Name of business				
c. Legal form of organization	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Other
2. a. Amount paid by you for this new business	\$	\$	\$	\$
b. Additional amounts invested by you in business during 1963	\$	\$	\$	\$
3. a. Did the business owe any money to your family on December 31, 1963, as a result of loans you had made to the business?	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 4)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 4)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 4)	\$ <input type="checkbox"/> Yes <input type="checkbox"/> No (Skip to line 4)
b. How much was owed?	\$	\$	\$	\$
4. If the family's interest in this business was sold during 1963, how much money was received? (Do not deduct brokers' fees, etc.)	\$	\$	\$	\$
5. Answer only if a corporation.	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss	<input type="checkbox"/> Profit <input type="checkbox"/> Loss
What was the family's share of the corporation's profit or loss in 1963 after corporate tax liability but before dividend payments?	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ <input type="checkbox"/> Broke even <input type="checkbox"/> Yes <input type="checkbox"/> No
Records consulted? <input type="checkbox"/> Yes <input type="checkbox"/> No				

8. NONACTIVE BUSINESS INTERESTS

A. Nonactive Interests in Businesses Held on December 31, 1962

Item	BUSINESS			
	1	2	3	4
1. a. Name of business	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/> None
b. Type of business				
c. Legal form of organization	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other
2. Market value of your family's share of this business on December 31, 1962	\$	\$	\$	\$
3. Money owed by the business to your family on December 31, 1962	\$	\$	\$	\$
4. Money owed by the business to your family on December 31, 1963, as the result of loans you had made to the business	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
5. New money invested by your family during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
6. Proceeds from the sale of all or part of your family's interest in the business during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
Records consulted?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

B. New Nonactive Business Interests Acquired During 1963

Did your family acquire a nonactive interest in a partnership, corporation, or other business arrangement, such as, real estate syndicate, farm, etc., during 1963?
(Report only those in which a family member was not active in management)

Yes (Please complete a column for each business acquired during 1963) No (Skip to page 16)

Item	BUSINESS			
	1	2	3	4
1. a. Name of business				
b. Type of business				
c. Legal form of organization	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other

<p>2. Total amount paid by your family for nonactive interest in this business during 1963</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>
<p>3. Money owed by this business to your family on December 31, 1963, as a result of loans made to this business</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>
<p>4. Proceeds received by your family from the sale of part or all of the family's interest in the business during 1963</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>	<p><input type="checkbox"/> None \$</p>
<p>Records consulted? →</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>	<p><input type="checkbox"/> Yes</p>	<p><input type="checkbox"/> No</p>
<p>Notes</p>																

9. BROKERAGE ACCOUNTS					
Item (1)	Head (2) <input type="checkbox"/> None <input type="checkbox"/> Credit <input type="checkbox"/> Debit	Wife (3) <input type="checkbox"/> None <input type="checkbox"/> Credit <input type="checkbox"/> Debit	All other family members (4) <input type="checkbox"/> None <input type="checkbox"/> Credit <input type="checkbox"/> Debit		
A. Net balance in all brokerage accounts as reported for December 31, 1962	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
B. Net balance in all brokerage accounts on December 31, 1963 (include accounts opened in 1963)	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Debit balance (Money owed by you)	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Records consulted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No					
10. MONEY OWED TO YOUR FAMILY (Do not include bonds and debentures or loans to businesses in which you have an equity interest.)					
Item (1)	Mortgage assets owned by your family (2) <input type="checkbox"/> None <input type="checkbox"/> Yes <input type="checkbox"/> No	Outstanding loans to business (3) <input type="checkbox"/> None <input type="checkbox"/> Yes <input type="checkbox"/> No	Other loan assets (4) <input type="checkbox"/> None <input type="checkbox"/> Yes <input type="checkbox"/> No		
A. Amount owed to family members as of December 31, 1962	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Head	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Wife	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
All other family members	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
B. Amount loaned or paid for loan assets during 1963	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Head	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Wife	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
All other family members	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
C. Amount received from loan principal repayment or sale of assets during 1963	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Head	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Wife	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
All other family members	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None	\$ <input type="checkbox"/> None		
Records consulted? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No					

11. LIFE INSURANCE				
Item (1)	Head (2)	Wife (3)	All other family members (4)	
A. Face value of all policies as of December 31, 1962	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
B. Loan or cash surrender value of all policies as of December 31, 1962	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
C. Face value of all policies as of December 31, 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
1. Term and group policies	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
2. Regular life insurance such as whole life, limited payment, or endowment policies	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
D. Loan or cash surrender value of all policies as of December 31, 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
E. Proceeds from policies cashed-in (Do not include death benefits which are entered on page 21)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
F. Loans secured by life insurance (Not including money owed by your own business)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
G. Balance on December 31, 1962	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
1. Balance on December 31, 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
2. Premiums paid for life insurance by you or your family during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
H. Term and group policies	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
I. Regular life insurance such as whole life, limited payment, or endowment policies	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	
Records consulted? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Notes				

12. INDIVIDUAL ANNUITIES, RETIREMENT AND SAVINGS PLANS

Item (1)	Head (2)	Wife (3)	All other family members (4)	Records consulted?	
				Yes	No
A. Individual annuities (Do not include regular life insurance policies with an annuity feature, or annuities connected with your employment.)					
1. Your family's premiums during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
2. Amount received through surrender of annuities during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
B. Retirement plans connected with employment (Do not include Social Security contributions)					
1. Your family's contributions during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
2. Lump sum withdrawals during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
C. Other employer-sponsored savings plans					
1. Your family's contributions during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
2. Lump sum withdrawals during 1963	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>

13. OTHER ASSETS - Not listed elsewhere in the questionnaire

(Exclude household furnishings and clothing)

Type of asset (Example: Oil royalties, patents, commodity contracts, etc.) (1)	Asset owned by --			Total market value as of December 31, 1962 (3)	Total amount of purchases during 1963 (4)	Proceeds from sales during 1963 (Do not deduct expense of sale) (5)	Records consulted?	
	Head	Wife	Other family member				Yes	No
A. Assets Reported on December 31, 1962								
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>

B. Assets Acquired During 1963

Did your family acquire other assets during 1963 not listed elsewhere in this questionnaire?
 Yes (Please complete a line for each asset acquired during 1963.) No (Skip to next page)

	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>

14. PERSONAL DEBT - Family debts for nonbusiness purposes (Do not list here debts reported elsewhere in this questionnaire)									
Item (1)	Amount outstanding on December 31, 1962			Amount outstanding on December 31, 1963			Records consulted?		
	Head (2)	Wife (3)	All other family members (4)	Head (5)	Wife (6)	All other family members (7)	Yes	No	
A. Security loans from banks and other lenders									
1. Loans secured by stock	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
2. Loans secured by bonds	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
B. Installment debts owed for -									
1. Automobile purchases	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
2. Home repair and modernization	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
3. Purchase of other consumer goods (including revolving credit but not 30-day charge accounts)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
4. Other purposes	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
C. Non-installment debts owed to -									
1. Banks	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
2. Other financial institutions	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
3. Doctors, dentists, hospitals	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	
4. Private individuals (outside the family unit)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/>	<input type="checkbox"/>	

Notes

15. FAMILY INCOME FOR CALENDAR YEAR 1963							
Please provide the requested information for CALENDAR YEAR 1963							
Type of income (1)	Mark (X) if NONE (2)	Head and Wife (3)		All other family members (4)		Records consulted? Yes No	
A. Wages, salaries, commissions, and bonuses (before deductions)	Head	<input type="checkbox"/>	\$ - - - - -			<input type="checkbox"/>	<input type="checkbox"/>
	Wife	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
B. Income of sole proprietorships or professions (nonfarm)	Profit	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	Loss	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
C. Family's share of income of partnerships (nonfarm)	Profit	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	Loss	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
D. Farm income	Profit	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	Loss	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
E. Dividend income	1. Publicly traded stocks, mutual funds, and investment clubs	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	2. Closely held corporations with family member active in management	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	3. Other closely held corporations	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
F. Interest income	1. U.S. Government securities (including Savings Bonds)	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	2. State and local bonds	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	3. Corporate and foreign bonds	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	4. Savings accounts	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	5. Loans, mortgages, and other interest sources	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
G. Income from rents and royalties (net of expenses)	Profit	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	Loss	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
H. Income from old age pensions, Social Security, and regular payments from insurance policies, annuities, and retirement plans		<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
I. Income from trusts and estates		<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
J. Other income (e.g., alimony, regular contributions for support from persons outside the family unit, veteran's payments, etc.) Specify source	1.	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	2.	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
	3.	<input type="checkbox"/>	\$	\$		<input type="checkbox"/>	<input type="checkbox"/>
K. Capital gain or loss from sale of securities	1. Net short-term $\xrightarrow{\hspace{2cm}}$	<input type="checkbox"/>	\$	\$	<input type="checkbox"/> Gain <input type="checkbox"/> Loss	<input type="checkbox"/>	<input type="checkbox"/>
	2. Net long-term $\xrightarrow{\hspace{2cm}}$	<input type="checkbox"/>	\$	\$	<input type="checkbox"/> Gain <input type="checkbox"/> Loss	<input type="checkbox"/>	<input type="checkbox"/>
L. Capital gain or loss from sale of assets other than securities		<input type="checkbox"/>	\$	\$	<input type="checkbox"/> Gain <input type="checkbox"/> Loss	<input type="checkbox"/>	<input type="checkbox"/>

16. Did any member of the family die during 1963?
 Yes No (Skip to next page)

17. Did the family receive any lump sums from insurance policies, annuities, or pension funds held by the deceased?
 Yes No (Skip to item 18)

A. How much was received in cash? \$

B. How much was received in the form of annuities?
 (The value of life insurance proceeds put into annuities) \$

18. Were insurance proceeds bequeathed to persons outside the family?
 Yes No (Skip to item 19)


A. How much? \$

19. Has the estate been settled?
 Yes (Complete the following table.) No (Skip to next page)

Item (1)	Amounts received (including amounts in formal trusts):		
	Family members (2)	Persons outside family unit (3)	Organizations (4)
Mark (X) if NONE →	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A. Cash (Exclude lump sums reported in item 17 and 18)	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
B. Publicly traded stocks	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
C. Bonds	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
D. Real estate	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
E. Other property, including business	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$

Special notes — If you feel that complex financial or legal arrangements prevent the above table from accurately reflecting the value of bequests, please enter your written explanation below.

20. During 1963, did you or any member of your family RECEIVE ANY GIFTS OR INHERITANCES from persons outside the family?
 (Exclude ordinary gifts, such as those given for holidays, and interests in estates in probate.)

Yes  No (Skip to item 21)


A. Amounts received during 1963 as gifts and inheritances

1. Amounts received IN FORMAL TRUST	<input type="checkbox"/> None \$
2. Amounts NOT IN FORMAL TRUST	<input type="checkbox"/> None
a. Cash	<input type="checkbox"/> None \$
b. Publicly traded stocks	<input type="checkbox"/> None \$
c. Bonds	<input type="checkbox"/> None \$
d. Real estate	<input type="checkbox"/> None \$
e. Other property, including business	<input type="checkbox"/> None \$

B. As of December 31, 1962, you reported the following amounts as interests in estates in probate for your family

	Head (1)	Wife (2)	All other family members (3)
	<input type="checkbox"/> None	<input type="checkbox"/> None	<input type="checkbox"/> None
Estates in probate as of December 31, 1962	\$	\$	\$

21. During 1963, did you or members of your family MAKE GIFTS TO ORGANIZATIONS OR PERSONS OUTSIDE THE FAMILY?
 (Exclude ordinary gifts, such as those given for holidays, and bequests reported earlier.)

Yes  No (Skip to next page)

A. Amounts given during 1963, including amounts in formal trusts.

	To persons outside the family (1)	To organizations (2)
	<input type="checkbox"/> None	<input type="checkbox"/> None
1. Cash	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
2. Publicly traded stocks	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
3. Bonds	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
4. Real estate	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
5. Other property, including business	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$

22. Did you put any cash into FORMAL TRUSTS for family members during 1963 or receive any cash from liquidation of trusts?
 Yes No

A. Cash put into formal trusts or received from liquidation

Family member (1)	Cash put in trust for family members (2)	Cash received from liquidation (3)
1. Head	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
2. Wife	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$
3. All other family members	<input type="checkbox"/> None \$	<input type="checkbox"/> None \$

B. As of December 31, 1962, you reported the following interests in trusts

Family member (1)	Beneficial interest as of December 31, 1962 (2)
1. Head	<input type="checkbox"/> None \$
2. Wife	<input type="checkbox"/> None \$
3. All other family members	<input type="checkbox"/> None \$

Notes

Regression Tables

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Notes

Parameters of the regressions shown in Tables 16 through 49 were estimated by using least squares procedures. The regressions are weighted and the standard errors (shown in parentheses) are computed in accordance with the model described by L. R. Klein, *Econometrics* (Evanston, Ill.: Row, Peterson and Co., 1956), page 308. The estimation procedure does not take into account the sample design so that the sampling errors of the regression coefficients should be viewed as rough approximations of the true standard errors.

Definitions of the variables used in the regressions are as follows:

<p>$S(1)$ Saving during 1963 including net purchases of automobiles</p> <p>$S(2)$ Saving during 1963 excluding net purchases of automobiles</p> <p>Y 1963 disposable income</p> <p>$NW_{-1}(1)$ Net worth on December 31, 1962</p> <p>$NW_{-1}(2)$ Net worth on December 31, 1962, less value of automobiles</p> <p>NW Net worth on December 31, 1963, estimated as net worth on December 31, 1962, plus saving during 1963 including net purchases of automobiles</p> <p>v_1 Dummy variable with value one if respondent has net worth on December 31, 1962, of \$1,000–\$9,999, zero otherwise</p> <p>v_2 Dummy variable with value one if respondent has net worth on December 31, 1962, of \$10,000–\$24,999, zero otherwise</p>	<p>v_3</p> <p>v_4</p> <p>w_1</p> <p>w_2</p> <p>w_3</p> <p>w_4</p> <p>S_i</p> <p>NW_{i-1}</p>	<p>Dummy variable with value one if respondent has net worth on December 31, 1962, of \$25,000–\$99,999, zero otherwise</p> <p>Dummy variable with value one if respondent has net worth on December 31, 1962, of \$100,000 or more, zero otherwise</p> <p>Income/net worth interaction term with value 1963 disposable income if respondent has net worth on December 31, 1962, of \$1,000–\$9,999, zero otherwise</p> <p>Income/net worth interaction term with value 1963 disposable income if respondent has net worth on December 31, 1962, of \$10,000–\$24,999, zero otherwise</p> <p>Income/net worth interaction term with value 1963 disposable income if respondent has net worth on December 31, 1962, of \$25,000–\$99,999, zero otherwise</p> <p>Income/net worth interaction term with value 1963 disposable income if respondent has net worth on December 31, 1962, of \$100,000 or more, zero otherwise</p> <p>Saving during 1963 in a particular asset type, for example, own home</p> <p>Net worth on December 31, 1962, in a particular asset type, for example, equity in own home</p>
--	--	--

The functional forms used in the tables are as follows:

Table Form of function

16	$S(1) = a + bY$ $S(1) = a' + b'Y + c'NW_{-1}(1)$
17	$S(2) = a + bY$ $S(2) = a' + b'Y + c'NW_{-1}(2)$
18	$S(2) = a + bY + \sum_{i=1}^I c_i v_i + \sum_{j=1}^J d_j w_j$
19	$\frac{S(1)}{Y} = a + b \frac{1}{Y} + cY$ $\frac{S(1)}{Y} = a' + b' \frac{1}{Y} + c'Y + d' \frac{NW_{-1}(1)}{Y}$
20	$\frac{S(2)}{Y} = a + b \frac{1}{Y} + cY$ $\frac{S(2)}{Y} = a' + b' \frac{1}{Y} + c'Y + d' \frac{NW_{-1}(2)}{Y}$
21	$\text{Log } NW = a + b \log Y$ $\text{Log } NW = a' + b' \log Y + c' \log NW_{-1}(1)$
22-	$S_i = a + bY$
35	$S_i = a' + b'Y + c'NW_{i-1}$ $S_i = a'' + b''Y + c''NW_{i-1} + d''NW_{-1}(1)$

$$36- \frac{S_i}{Y} = a - b \frac{1}{Y} + cY$$

$$\frac{S_i}{Y} = a' - b' \frac{1}{Y} + c'Y + d' \frac{NW_{i-1}}{Y}$$

$$\frac{S_i}{Y} = a'' + b'' \frac{1}{Y} + c''Y + d'' \frac{NW_{i-1}}{Y} + e'' \frac{NW_{-1}(1)}{Y}$$

The numbers of cases underlying the regressions are as follows:

All units	2,164
Age groups	
25-34	318
35-44	456
45-54	503
55-64	468
65 and over	347
Employment status and tenure groups, nonfarm consumer units with head aged 35-54:	
Self-employed homeowner	205
Employed by others—homeowner	481
Employed by others—renter	172

Cases of negative and zero disposable income are omitted from the regressions using the ratio of saving (or saving components) to disposable income and from the regressions using the logarithm of disposable income. In the logarithmic regressions, cases with zero and negative net worth were assigned values of \$1,000, following the procedure used by Crockett and Friend in "Consumer Investment Behavior," *Determinants of Investment Behavior* (New York: National Bureau of Economic Research, 1967), pages 70-71.

Tables

Table 16—REGRESSION OF SAVING (INCLUDING NET PURCHASES OF AUTOMOBILES) ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—		\bar{R}^2
		Disposable income, 1963	Net worth, Dec. 31, 1962	
25-34:				
All units.....	- 2,022 - 1,836	.5374 (.0567) .4846 (.0589)	.0285 (.0098)	.22 .24
Units with employed head.....	- 2,075 - 1,885	.5442 (.0581) .4913 (.0604)	.0282 (.0099)	.22 .24
35-44:				
All units.....	- 142 - 546	.1842 (.0813) .2747 (.0860)	-.0162 (.0054)	.01 .03
Units with employed head.....	- 155 - 595	.1849 (.0847) .2790 (.0897)	-.0163 (.0055)	.01 .03
45-54:				
All units.....	- 433 - 595	.2717 (.0658) .3044 (.0736)	-.0034 (.0034)	.03 .03
Units with employed head.....	- 415 - 590	.2722 (.0692) .3055 (.0776)	-.0033 (.0035)	.03 .03
55-64:				
All units.....	- 453 - 956	.2395 (.0615) .3935 (.0697)	-.0107 (.0024)	.03 .07
Units with employed head.....	- 367 - 970	.2370 (.0679) .3942 (.0767)	-.0106 (.0026)	.03 .06
65 and over:				
All units.....	995 325	-.2852 (.1018) .1437 (.1316)	-.0251 (.0051)	.02 .08
ALL UNITS.....	24 - 478	.1624 (.0325) .2942 (.0163)	-.0133 (.0016)	.01 .04

Table 17—REGRESSION OF SAVING (EXCLUDING NET PURCHASES OF AUTOMOBILES) ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—		\bar{R}^2
		Disposable income, 1963	Net worth, Dec. 31, 1962 ¹	
25-34:				
All units.....	-2,059 -1,862	.4760 (.0590) .4258 (.0610)	.0291 (.0103)	.17 .19
Units with employed head.....	-2,118 -1,918	.4845 (.0605) .4341 (.0625)	.0288 (.0104)	.17 .19
35-44:				
All units.....	-192 -594	.1303 (.0819) .2173 (.0865)	-.0159 (.0054)	.00 .02
Units with employed head.....	-221 -660	.1325 (.0853) .2232 (.0902)	-.0160 (.0055)	.00 .02
45-54:				
All units.....	-512 -641	.2242 (.0658) .2499 (.0734)	-.0027 (.0034)	.02 .02
Units with employed head.....	-521 -661	.2267 (.0691) .2528 (.0774)	-.0026 (.0035)	.02 .02
55-64:				
All units.....	-617 -1,109	.2007 (.0616) .3491 (.0697)	-.0104 (.0024)	.02 .06
Units with employed head.....	-587 -1,181	.2014 (.0679) .3540 (.0766)	-.0104 (.0026)	.02 .05
65 and over:				
All units.....	967 292	-.3024 (.1012) .1250 (.1304)	-.0251 (.0051)	.02 .09
ALL UNITS.....	-68 -552	.1183 (.0325) .2429 (.0358)	-.0128 (.0016)	.01 .03

¹ Net worth less value of automobiles on December 31, 1962.

Table 18—REGRESSION OF SAVING (EXCLUDING NET PURCHASES OF AUTOMOBILES) ON DISPOSABLE INCOME AND NET WORTH GROUPINGS, WITHIN AGE GROUPS

Independent variable	All units	Age of head				
		25-34	35-44	45-54	55-64	65 and over
Constant term	-242	-397	-618	-91	174	-119
1963 disposable income	.118 (.127)	.148 (.115)	.205 (.283)	.113 (.313)	-.151 (.418)	.060 (1.065)
Net worth, Dec. 31, 1962						
$v_1 = 1$ if \$1,000-9,999; 0 otherwise	-.157 (.807)	-.852 (.943)	.843 (2.166)	-.435 (2.141)	-.612 (1.798)	.63 (2.583)
$v_2 = 1$ if \$10,000-24,999; 0 otherwise	-1.079 (.879)	-5.145 (1.343)	-1.825 (2.475)	-.187 (2.168)	-.898 (1.769)	-1.227 (2.800)
$v_3 = 1$ if \$25,000-99,999; 0 otherwise	.346 (.953)	-1.749 (2.531)	5.167 (2.617)	-1.821 (2.249)	-1.430 (1.932)	-.766 (2.839)
$v_4 = 1$ if \$100,000 and over; 0 otherwise	.974 (1.682)	-44.037 (10.689)	-12.175 (6.539)	5.758 (4.991)	-.978 (2.682)	2.852 (3.899)
Interaction between income and net worth						
$w_1 = 1963$ disposable income if net worth \$1,000-9,999; 0 otherwise	.061 (.154)	.182 (.148)	-.122 (.356)	.077 (.384)	.299 (.481)	-.019 (1.219)
$w_2 = 1963$ disposable income if net worth \$10,000-24,999; 0 otherwise	.227 (.155)	.846 (.184)	.217 (.357)	.100 (.366)	.411 (.457)	.321 (1.185)
$w_3 = 1963$ disposable income if net worth \$25,000-99,999; 0 otherwise	.017 (.151)	.446 (.271)	-.590 (.336)	.257 (.350)	.420 (.447)	.359 (1.117)
$w_4 = 1963$ disposable income if net worth \$100,000 or more; 0 otherwise	-.113 (.141)	2.268 (.432)	.436 (.361)	-.073 (.348)	.349 (.430)	-.560 (1.074)
\bar{R}^2	.01	.26	.02	.01	.01	.03

Table 19—REGRESSION OF THE RATIO OF SAVING (INCLUDING NET PURCHASES OF AUTOMOBILES) TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Net worth ratio ¹	
25-34	-.041 -.042	-23 (.56) -23 (.56)	.034 (.007) .033 (.007)	.003 (.014)	.08 .08
35-44	.208 .158	64 (.296) -56 (.270)	-.005 (.010) -.018 (.010)	.096 (.010)	.00 .17
45-54	.170 .172	14 (.26) 14 (.26)	.004 (.007) .004 (.007)	-.002 (.007)	.00 .00
55-64	.100 .154	-236 (.76) -131 (.78)	.010 (.008) .014 (.008)	-.022 (.005)	.03 .07
65 and over	.289 .375	-637 (.39) -473 (.52)	.008 (.016) .002 (.016)	-.028 (.006)	.44 .47

¹ Net worth on December 31, 1962, divided by 1963 disposable income.

Table 20—REGRESSION OF THE RATIO OF SAVING (EXCLUDING NET PURCHASES OF AUTOMOBILES) TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Net worth ratio ¹	
25-34	-.114 -.114	1 (.59) 1 (.59)	.034 (.007) .035 (.007)	-.011 (.015)	.07 .07
35-44	.127 .098	146 (.299) 9 (.274)	-.004 (.010) -.017 (.010)	.096 (.010)	.00 .16
45-54	.121 .131	17 (.26) 18 (.26)	.003 (.007) .004 (.007)	-.007 (.007)	.00 .00
55-64	.037 .097	-252 (.77) -125 (.79)	.010 (.008) .015 (.008)	-.027 (.005)	.04 .09
65 and over	.276 .368	-639 (.40) -457 (.53)	-.009 (.016) .002 (.016)	-.031 (.006)	.43 .47

¹ Net worth less value of automobiles on December 31, 1962, divided by 1963 disposable income.

Table 21—LOGARITHMIC REGRESSION OF NET WORTH, DECEMBER 31, 1963, ON DISPOSABLE INCOME AND NET WORTH, DECEMBER 31, 1962, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—		Income elasticity	Speed of adjustment	\bar{R}^2
		Disposable income, 1963	Net worth, Dec. 31, 1962			
25-34	-1.183 -.985	1.218 (.126) .601 (.087)	.652 (.031)	1.22 1.73	.348	.23 .68
35-44	-1.335 -.326	1.340 (.108) .167 (.055)	.930 (.022)	1.34 2.39	.070	.25 .85
45-54	.197 -.102	.985 (.071) .142 (.030)	.902 (.016)	.98 1.45	.098	.28 .91
55-64	.850 .208	.883 (.066) .063 (.023)	.900 (.013)	.88 .63	.100	.28 .94
65 and over	.637 .016	.974 (.089) .073 (.033)	.934 (.017)	.97 1.11	.066	.26 .92

NOTE.—For derivation of elasticities and speeds of adjustment, see the discussion starting on page 28.

Table 22—REGRESSION OF SAVING IN OWN HOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in own home, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	-825	.219 (.035)			.11
	-840	.239 (.036)	-.052 (.025)		.12
	-857	.243 (.037)	-.048 (.026)	-.003 (.006)	.12
35-44.....	-20	.036 (.030)			.00
	-144	.117 (.034)	-.090 (.019)		.04
	-79	.111 (.034)	-.105 (.021)	.003 (.002)	.05
45-54.....	-307	.097 (.019)			.05
	-305	.135 (.023)	-.038 (.013)		.06
	-212	.123 (.024)	-.044 (.014)	.002 (.001)	.07
55-64.....	56	.037 (.017)			.01
	97	.054 (.020)	-.016 (.011)		.01
	73	.058 (.022)	-.015 (.011)	-.000 (.001)	.01
65 and over.....	-180	.036 (.016)			.01
	-108	.061 (.020)	-.023 (.010)		.02
	-138	.078 (.024)	-.022 (.011)	-.001 (.001)	.02
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	84	.038 (.025)			.01
	177	.069 (.031)	-.031 (.017)		.02
	128	.071 (.031)	-.025 (.020)	-.001 (.001)	.01
Employed by others—homeowner.....	127	.042 (.038)			.00
	386	.141 (.041)	-.118 (.022)		.05
	471	.135 (.042)	-.127 (.024)	.003 (.003)	.05
Employed by others—renter.....	-290	.064 (.020)			.05

Table 23—REGRESSION OF SAVING IN AUTOMOBILE ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in automobile, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	2	.068 (.012)			.08
	17	.082 (.013)	-.199 (.063)		.11
	15	.082 (.013)	-.197 (.064)	-.000 (.000)	.11
35-44.....	138	.047 (.075)			.08
	140	.051 (.009)	-.040 (.044)		.08
	139	.051 (.009)	-.040 (.044)	-.000 (.001)	.08
45-54.....	99	.052 (.007)			.10
	83	.040 (.008)	.108 (.037)		.12
	47	.047 (.008)	.106 (.037)	-.001 (.000)	.12
55-64.....	159	.037 (.006)			.07
	138	.023 (.007)	.122 (.035)		.09
	129	.026 (.008)	.121 (.035)	-.000 (.000)	.09
65 and over.....	30	.017 (.004)			.04
	19	.011 (.005)	.086 (.030)		.06
	17	.012 (.006)	.086 (.030)	-.000 (.000)	.06
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	644	.030 (.010)			.04
	586	.014 (.012)	.168 (.070)		.06
	565	.018 (.013)	.169 (.070)	-.000 (.000)	.06
Employed by others—homeowner.....	71	.051 (.008)			.07
	67	.046 (.009)	.044 (.036)		.07
	57	.048 (.010)	.046 (.036)	-.000 (.001)	.07
Employed by others—renter.....	-92	.091 (.017)			.13
	-88	.107 (.018)	-.200 (.075)		.16
	-97	.109 (.018)	-.197 (.075)	-.001 (.001)	.16

Table 24—REGRESSION OF SAVING IN BUSINESS AND PROFESSION ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in business and profession, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	- 572	.112 (.027)			.05
	- 586	.116 (.027)	-.011 (.013)		.05
	- 506	.093 (.028)	-.041 (.016)	.018 (.006)	.07
35-44.....	- 323	.039 (.099)			.00
	- 728	.120 (.099)	-.046 (.010)		.04
	- 397	.039 (.106)	-.078 (.018)	.025 (.012)	.05
45-54.....	- 154	.034 (.054)			.00
	- 622	.118 (.053)	-.026 (.004)		.08
	- 605	.114 (.059)	-.026 (.006)	.001 (.004)	.07
55-64.....	- 691	.103 (.063)			.00
	- 717	.111 (.067)	-.003 (.009)		.00
	- 851	.151 (.073)	.001 (.009)	-.004 (.003)	.00
65 and over.....	99	-.014 (.033)			.00
	27	.036 (.034)	-.028 (.006)		.05
	61	.015 (.043)	-.030 (.006)	.001 (.002)	.05
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	- 2,866	.165 (.188)			.00
	- 3,896	.362 (.189)	-.038 (.010)		.06
	- 3,560	.278 (.210)	-.058 (.024)	.017 (.019)	.06
Employed by others—homeowner.....	- 85	.023 (.036)			.00
	141	-.015 (.034)	.216 (.029)		.10
	125	-.012 (.036)	.218 (.030)	-.001 (.003)	.10
Employed by others—renter.....	- 85	.025 (.018)			.01
	- 82	.023 (.018)	.008 (.012)		.00
	- 59	.018 (.018)	.001 (.013)	.002 (.001)	.02

Table 25—REGRESSION OF SAVING IN LIQUID ASSETS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in liquid assets, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	- 86	.014 (.017)			.00
	- 164	.045 (.018)	-.159 (.030)		.08
	- 106	.030 (.018)	-.197 (.031)	.012 (.003)	.12
35-44.....	- 236	.075 (.027)			.01
	- 350	.122 (.030)	-.150 (.045)		.04
	- 286	.110 (.031)	-.162 (.045)	.003 (.002)	.04
45-54.....	277	.038 (.025)			.00
	145	.096 (.027)	-.111 (.021)		.05
	190	.088 (.029)	-.115 (.022)	.001 (.001)	.05
55-64.....	453	-.038 (.047)			.00
	295	.218 (.045)	-.297 (.024)		.25
	295	.218 (.049)	-.297 (.025)	-.000 (.002)	.25
65 and over.....	- 151	.106 (.033)			.03
	- 209	.059 (.037)	.045 (.017)		.04
	- 62	-.023 (.046)	.039 (.017)	.005 (.002)	.07
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	293	.067 (.051)			.00
	- 228	.224 (.049)	-.293 (.037)		.23
	- 56	.190 (.052)	-.309 (.038)	.004 (.002)	.24
Employed by others—homeowner.....	- 43	.069 (.030)			.01
	25	.037 (.031)	.091 (.029)		.03
	57	.030 (.032)	.088 (.029)	.002 (.002)	.03
Employed by others—renter.....	193	-.005 (.029)			-.01
	208	-.020 (.031)	.050 (.034)		.00
	171	-.014 (.031)	.071 (.035)	-.004 (.002)	.02

Table 26—REGRESSION OF SAVING IN CHECKING ACCOUNTS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in checking accounts, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	-207	.036 (.010)			.03
	-155	.015 (.010)	.529 (.091)		.12
	-122	.008 (.010)	.361 (.098)	.008 (.002)	.17
35-44.....	57	-.005 (.064)			.00
	-48	.018 (.008)	-.199 (.038)		.06
	-29	.013 (.075)	-.248 (.039)	.002 (.000)	.09
45-54.....	118	-.006 (.011)			.00
	-85	.037 (.012)	-.264 (.034)		.11
	-79	.036 (.012)	-.268 (.036)	.000 (.001)	.10
55-64.....	68	-.004 (.013)			.00
	-134	.067 (.013)	-.293 (.024)		.24
	-99	.057 (.013)	-.330 (.028)	.001 (.001)	.25
65 and over.....	-61	.029 (.017)			.01
	0	-.009 (.020)	.113 (.030)		.04
	96	-.070 (.024)	.095 (.029)	.004 (.001)	.09
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	96	.004 (.020)			.00
	-231	.070 (.022)	-.378 (.063)		.14
	-210	.066 (.023)	-.388 (.065)	.001 (.001)	.14
Employed by others—homeowner.....	174	-.013 (.009)			.00
	189	-.016 (.010)	.040 (.051)		.00
	195	-.017 (.010)	.031 (.053)	.000 (.001)	.00
Employed by others—renter.....	-57	.011 (.012)			.00
	-72	.016 (.012)	-.099 (.065)		.01
	-77	.017 (.012)	-.033 (.082)	-.001 (.001)	.01

Table 27—REGRESSION OF SAVING IN SAVINGS ACCOUNTS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in savings accounts, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	116	-.022 (.014)			.00
	17	.019 (.012)	-.327 (.027)		.32
	14	.019 (.013)	-.326 (.027)	-.001 (.002)	.32
35-44.....	-297	.077 (.026)			.02
	-341	.108 (.027)	-.181 (.053)		.04
	-307	.101 (.029)	-.185 (.054)	.001 (.002)	.04
45-54.....	124	.037 (.020)			.00
	84	.073 (.020)	-.126 (.020)		.08
	179	.056 (.022)	-.132 (.020)	.002 (.001)	.08
55-64.....	418	-.046 (.044)			.00
	356	.177 (.036)	-.430 (.024)		.42
	277	.200 (.040)	-.427 (.024)	-.002 (.001)	.42
65 and over.....	-54	.064 (.026)			.01
	-122	.043 (.027)	.041 (.017)		.03
	-103	.032 (.035)	.040 (.017)	.001 (.001)	.03
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	258	.054 (.045)			.00
	115	.138 (.042)	-.290 (.038)		.22
	288	.104 (.045)	-.304 (.038)	.004 (.002)	.23
Employed by others—homeowner.....	-303	.082 (.026)			.02
	-285	.067 (.027)	.063 (.031)		.02
	-250	.060 (.028)	.060 (.031)	.002 (.002)	.02
Employed by others—renter.....	240	-.018 (.028)			.00
	251	-.029 (.029)	.057 (.041)		.00
	235	-.026 (.029)	.065 (.042)	-.002 (.002)	.00

Table 28—REGRESSION OF SAVING IN U.S. SAVINGS BONDS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in U.S. savings bonds, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34	4 3 6	.001 (.002) .001 (.002) .000 (.002)	— .012 (.012) — .018 (.012)	.001 (.000)	.00 .00 .00
35-44	4 4 1	.003 (.002) .002 (.002) .003 (.002)	.021 (.009) .022 (.009)	— .000 (.000)	.00 .01 .01
45-54	35 39 29	.007 (.006) .004 (.006) .006 (.007)	.041 (.020) .041 (.020)	— .000 (.000)	.00 .01 .01
55-64	— 33 — 52 — 29	.011 (.007) .005 (.007) — .002 (.008)	.061 (.013) .058 (.013)	.000 (.000)	.00 .05 .05
65 and over	— 35 — 35 — 22	.013 (.010) .013 (.011) .005 (.014)	— .001 (.013) — .002 (.013)	.000 (.001)	.00 .00 .00
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner	— 60 — 128 — 131	.009 (.006) .020 (.005) .021 (.006)	— .162 (.021) — .161 (.021)	— .000 (.000)	.01 .23 .23
Employed by others—homeowner	87 99 95	.000 (.008) — .008 (.007) — .007 (.008)	.185 (.022) .185 (.022)	— .000 (.001)	.00 .12 .12
Employed by others—renter	10 10 9	.002 (.003) .002 (.003) .002 (.003)	.007 (.007) .007 (.007)	— .000 (.000)	.00 .00 — .01

Table 29—REGRESSION OF SAVING IN INVESTMENT ASSETS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in investment assets, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34	— 473 — 147 — 166	.110 (.035) .042 (.033) .050 (.033)	.103 (.013) .115 (.016)	— .008 (.007)	.03 .19 .19
35-44	— 149 — 323 — 244	.060 (.050) .093 (.052) .070 (.053)	— .015 (.007) — .027 (.009)	.009 (.004)	.00 .01 .02
45-54	50 183 259	— .021 (.038) — .043 (.042) — .064 (.043)	.005 (.003) — .001 (.005)	.005 (.003)	.00 .00 .00
55-64	193 — 45 — 5	— .019 (.086) — .038 (.094) — .008 (.104)	— .006 (.004) — .018 (.012)	.011 (.011)	.00 .00 .00
65 and over	1,307 480 405	— .460 (.091) — .082 (.107) — .275 (.116)	— .030 (.005) — .078 (.013)	.047 (.012)	.07 .15 .19
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner	1,351 1,131 1,216	.020 (.098) .054 (.110) .020 (.112)	— .009 (.012) — .020 (.014)	.007 (.005)	.00 — .01 .00
Employed by others—homeowner	— 40 17 15	— .011 (.032) — .020 (.032) — .014 (.035)	.003 (.003) .007 (.010)	— .004 (.009)	.00 .00 .00
Employed by others—renter	618 645 696	— .080 (.082) — .087 (.083) — .107 (.084)	.004 (.008) — .035 (.031)	.031 (.024)	.00 .00 .00

Table 30—REGRESSION OF SAVING IN PUBLICLY TRADED STOCK ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in publicly traded stock, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	-190	.044 (.025)			.01
	4	-.001 (.020)	.160 (.011)		.40
	-78	-.024 (.020)	.180 (.012)	-.016 (.004)	.43
35-44.....	159	-.022 (.016)			.00
	-145	.028 (.012)	-.044 (.002)		.50
	-89	.013 (.012)	-.051 (.003)	.004 (.001)	.52
45-54.....	-158	.021 (.019)			.00
	-58	.005 (.020)	.005 (.002)		.01
	-57	.005 (.022)	.005 (.002)	.000 (.001)	.01
55-64.....	101	-.011 (.109)			.00
	19	.007 (.117)	-.002 (.005)		.00
	400	-.270 (.130)	-.053 (.012)	.046 (.010)	.04
65 and over.....	1,324	-.476 (.087)			.08
	311	-.061 (.093)	-.043 (.005)		.24
	387	-.203 (.105)	-.060 (.008)	.018 (.006)	.25
Employment status and tenure nonfarm consumer units with head aged 35-54:					
Self-employed homeowner.....	-57	.021 (.034)			.00
	-468	.076 (.033)	-.037 (.006)		.15
	-460	.074 (.035)	-.037 (.007)	.000 (.001)	.14
Employed by others—home- owner.....	164	-.025 (.017)			.00
	204	-.030 (.017)	.003 (.001)		.01
	190	-.023 (.019)	.006 (.005)	-.003 (.004)	.01
Employed by others—renter.....	18	-.000 (.028)			-.01
	-93	.022 (.027)	-.014 (.003)		.11
	-128	-.007 (.023)	-.081 (.009)	.048 (.006)	.36

Table 31—REGRESSION OF SAVING IN OTHER INVESTMENT ASSETS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS¹

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in other investment assets, Dec. 31, 1962 ¹	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	-282	.066 (.025)			.02
	-124	.035 (.025)	.082 (.015)		.10
	-104	.027 (.025)	.070 (.017)	.007 (.005)	.10
35-44.....	-308	.082 (.049)			.00
	-65	.028 (.052)	.053 (.018)		.02
	1	.013 (.054)	.043 (.020)	.005 (.004)	.02
45-54.....	208	-.042 (.038)			.00
	185	-.037 (.040)	-.003 (.009)		.00
	332	-.067 (.043)	-.011 (.009)	.004 (.002)	.00
55-64.....	92	-.008 (.079)			.00
	-348	.160 (.080)	-.090 (.014)		.08
	-471	.196 (.088)	-.084 (.015)	-.003 (.003)	.08
65 and over.....	-16	.016 (.035)			.00
	-5	.007 (.038)	.003 (.005)		.00
	-20	.016 (.047)	.004 (.005)	-.001 (.002)	-.01
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	1,407	-.001 (.100)			.00
	1,403	-.001 (.110)	-.000 (.018)		-.01
	1,602	-.051 (.113)	-.014 (.020)	.008 (.005)	.00
Employed by others—home- owner.....	-205	.013 (.029)			.00
	-201	.013 (.031)	.001 (.015)		.00
	-197	.011 (.031)	-.001 (.016)	.001 (.002)	-.01
Employed by others—renter.....	600	-.080 (.076)			.00
	395	-.109 (.061)	.200 (.020)		.36
	287	-.085 (.062)	.215 (.022)	-.009 (.005)	.37

¹ Other investment assets consist of investment assets other than publicly traded stock.

Table 32—REGRESSION OF SAVING IN RETIREMENT PLANS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—		\bar{R}^2
		Disposable income, 1963	Net worth, Dec. 31, 1962	
Age of head:				
25-34.....	42	-.001 (.003)		.00
	44	-.001 (.003)	.000 (.001)	.00
35-44.....	-10	.010 (.002)		.05
	-16	.011 (.002)	-.000 (.000)	.05
45-54.....	0	.012 (.002)		.08
	-10	.014 (.002)	-.000 (.000)	.08
55-64.....	-3	.013 (.002)		.08
	-10	.015 (.002)	-.000 (.000)	.09
65 and over.....	7	.001 (.003)		.00
	4	.003 (.004)	-.000 (.000)	.00
Employment status and tenure (nonfarm consumer units with head aged 35-54):				
Self-employed homeowner.....	27	.002 (.001)		.00
	27	.002 (.001)	.000 (.000)	.00
Employed by others—homeowner.....	-107	.026 (.003)		.14
	-113	.027 (.003)	-.000 (.000)	.14
Employed by others—renter.....	-22	.015 (.004)		.06
	-24	.016 (.004)	-.000 (.000)	.06

Table 33—REGRESSION OF SAVING IN MISCELLANEOUS ASSETS ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Equity in miscellaneous assets, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	-24	.005 (.002)			.01
	-24	.005 (.002)	.000 (.001)		.01
	-25	.005 (.003)	.000 (.001)	-.000 (.001)	.00
35-44.....	-1	-.001 (.006)			.00
	0	-.001 (.007)	.000 (.002)		.00
	-11	-.001 (.007)	.001 (.002)	-.001 (.001)	.00
45-54.....	-81	.012 (.007)			.00
	-84	.013 (.007)	-.001 (.003)		.00
	-50	.005 (.007)	-.004 (.003)	.001 (.000)	.01
55-64.....	-158	.023 (.015)			.00
	-186	.030 (.016)	-.012 (.006)		.01
	-188	.030 (.018)	-.012 (.006)	-.000 (.001)	.01
65 and over.....	-107	.030 (.008)			.04
	-111	.032 (.008)	-.004 (.002)		.04
	-128	.043 (.010)	-.003 (.002)	-.001 (.000)	.05
Employment status and tenure (nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	-51	.002 (.013)			.00
	-64	.004 (.013)	-.004 (.003)		.00
	-85	.009 (.014)	-.002 (.003)	-.001 (.001)	.00
Employed by others—homeowner.....	-162	.020 (.007)			.01
	-131	.016 (.007)	.015 (.003)		.05
	-80	.003 (.007)	.008 (.003)	.003 (.001)	.12
Employed by others—renter.....	-1	-.001 (.002)			.00
	-1	-.001 (.002)	-.000 (.001)		-.01
	-1	-.001 (.002)	-.000 (.001)	.000 (.000)	-.01

Table 34—REGRESSION OF DISSAVING IN UNSECURED DEBT ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Unsecured debt, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	92	-.012 (.021)			.00
	144	.028 (.019)	-.596 (.059)		.24
	152	.026 (.019)	-.597 (.059)	.001 (.003)	.24
35-44.....	-453	.081 (.026)			.02
	-432	.086 (.026)	-.103 (.104)		.02
	-412	.081 (.028)	-.102 (.104)	.001 (.002)	.02
45-54.....	319	-.048 (.017)			.01
	189	-.022 (.018)	-.078 (.013)		.08
	10	.014 (.019)	-.060 (.013)	-.004 (.001)	.12
55-64.....	462	-.084 (.015)			.06
	318	-.050 (.014)	-.102 (.010)		.24
	184	-.008 (.016)	-.095 (.009)	-.003 (.001)	.29
65 and over.....	9	.002 (.024)			.00
	-12	.033 (.021)	-.644 (.057)		.26
	198	-.101 (.026)	-.635 (.053)	.008 (.001)	.38
Employment status and tenure nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	-219	-.007 (.038)			.00
	-267	.031 (.038)	-.091 (.023)		.07
	-581	.100 (.039)	-.077 (.022)	-.007 (.001)	.15
Employed by others—home- owner.....	-315	.046 (.026)			.00
	-324	.052 (.027)	-.066 (.050)		.01
	-160	.025 (.028)	-.228 (.071)	.009 (.003)	.02
Employed by others—renter.....	25	-.008 (.013)			.00
	74	-.000 (.012)	-.222 (.054)		.08
	63	-.002 (.012)	-.213 (.054)	-.001 (.001)	.08

Table 35—REGRESSION OF DISSAVING IN PERSONAL DEBT ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS AND EMPLOYMENT-TENURE GROUPS

Group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963	Personal debt, Dec. 31, 1962	Net worth, Dec. 31, 1962	
Age of head:					
25-34.....	131	-.024 (.026)			.00
	292	.062 (.021)	-.691 (.048)		.39
	282	.065 (.022)	-.691 (.049)	-.002 (.004)	.39
35-44.....	-558	.090 (.027)			.02
	-357	.106 (.027)	-.331 (.089)		.05
	-345	.103 (.029)	-.330 (.089)	.000 (.002)	.05
45-54.....	359	-.061 (.018)			.02
	288	-.039 (.018)	-.086 (.014)		.09
	74	.003 (.019)	-.069 (.014)	-.005 (.001)	.14
55-64.....	469	-.081 (.016)			.05
	339	-.048 (.014)	-.107 (.010)		.25
	205	-.007 (.016)	-.099 (.010)	-.003 (.001)	.29
65 and over.....	10	.002 (.024)			.00
	40	.032 (.019)	-.929 (.063)		.38
	250	-.102 (.023)	-.920 (.057)	.008 (.001)	.49
Employment status and tenure nonfarm consumer units with head aged 35-54):					
Self-employed homeowner.....	-401	-.002 (.039)			.00
	-511	.027 (.038)	-.095 (.023)		.07
	-854	.099 (.039)	-.079 (.022)	-.007 (.001)	.16
Employed by others—home- owner.....	-373	.055 (.028)			.01
	-348	.067 (.028)	-.123 (.051)		.02
	-88	.033 (.029)	-.295 (.066)	.011 (.027)	.05
Employed by others—renter.....	122	-.050 (.023)			.02
	163	-.018 (.020)	-.513 (.056)		.34
	155	.020 (.021)	-.514 (.056)	-.001 (.001)	.34

Table 36—REGRESSION OF THE RATIO OF SAVING IN OWN HOME TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in own home ratio ¹	Net worth ratio ²	
25-34.....	-.052	14 (32)	.018 (.004)			.06
	-.043	11 (32)	.018 (.004)	-.033 (.014)		.07
	-.043	11 (32)	.018 (.004)	-.034 (.017)	.001 (.010)	.07
35-44.....	.019	52 (115)	.001 (.004)			.00
	.051	35 (115)	.001 (.004)	-.055 (.019)		.01
	.052	30 (115)	.001 (.004)	-.058 (.019)	.003 (.004)	.01
45-54.....	.063	-4 (7)	-.001 (.002)			.00
	.049	-3 (7)	-.001 (.002)	.014 (.007)		.00
	.049	-3 (7)	-.000 (.002)	.016 (.007)	-.001 (.002)	.00
55-64.....	.001	29 (35)	.003 (.004)			.00
	-.009	21 (36)	.003 (.004)	.006 (.006)		.00
	-.009	5 (37)	.002 (.004)	-.001 (.007)	.005 (.003)	.00
65 and over.....	-.131	0 (31)	.010 (.013)			.00
	-.063	238 (58)	.013 (.012)	-.084 (.018)		.06
	-.048	266 (64)	.014 (.012)	-.084 (.018)	-.005 (.005)	.06

¹ Equity in own home on December 31, 1962, divided by 1963 disposable income.

² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 37—REGRESSION OF THE RATIO OF SAVING IN AUTOMOBILE TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in automobile ratio ¹	Net worth ratio ²	
25-34.....	.065	-19 (22)	-.001 (.003)			.00
	.083	-22 (22)	.001 (.003)	-.201 (.064)		.02
	.085	-23 (21)	-.000 (.003)	-.243 (.067)	.012 (.006)	.04
35-44.....	.084	-83 (34)	-.001 (.001)			.01
	.088	-86 (34)	-.001 (.001)	-.038 (.040)		.01
	.089	-90 (34)	-.001 (.001)	-.049 (.040)	.002 (.001)	.01
45-54.....	.053	-5 (4)	.001 (.001)			.00
	.047	-5 (4)	.001 (.001)	.062 (.027)		.01
	.044	-5 (4)	.001 (.001)	.027 (.031)	.003 (.001)	.02
55-64.....	.057	4 (15)	.000 (.002)			.00
	.035	10 (15)	.000 (.002)	.153 (.046)		.02
	.034	4 (16)	.000 (.002)	.136 (.049)	.001 (.001)	.02
65 and over.....	.015	2 (2)	.001 (.001)			.00
	.005	1 (2)	.001 (.001)	.084 (.014)		.09
	.005	-8 (3)	.000 (.001)	.038 (.020)	.002 (.001)	.12

¹ Equity in automobile on December 31, 1962, divided by 1963 disposable income.

² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 38—REGRESSION OF THE RATIO OF SAVING IN BUSINESS AND PROFESSION TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in business and profession ratio ¹	Net worth ratio ²	
25-34.....	.034	13 (45)	-.001 (.006)	-.000 (.026)		-.01
	.034	13 (45)	-.001 (.006)			-.01
	.032	13 (45)	-.003 (.006)	-.025 (.029)	.023 (.013)	.00
35-44.....	.021	35 (215)	-.004 (.008)	-.022 (.012)		.00
	.018	58 (215)	-.002 (.008)			.00
	.011	57 (215)	-.003 (.008)	-.033 (.017)	.010 (.011)	.00
45-54.....	-.046	16 (21)	.005 (.006)	-.002 (.012)		.00
	-.046	16 (22)	.005 (.006)			.00
	-.025	17 (21)	.006 (.006)	.013 (.014)	-.013 (.007)	.00
55-64.....	-.055	-9 (54)	.004 (.006)	-.026 (.008)		.00
	-.071	61 (57)	.007 (.006)	-.028 (.009)		.02
	-.078	56 (58)	.006 (.006)		.002 (.004)	.02
65 and over.....	-.026	-30 (19)	.004 (.008)	-.077 (.004)		.00
	.035	-7 (12)	.005 (.005)	-.076 (.004)		.58
	.038	0 (18)	.006 (.005)		-.001 (.002)	.57

¹ Equity in business and profession on December 31, 1962, divided by 1963 disposable income.
² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 39—REGRESSION OF THE RATIO OF SAVING IN LIQUID ASSETS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in liquid assets ratio ¹	Net worth ratio ²	
25-34.....	-.015	-8 (21)	.002 (.003)	-.252 (.026)		.00
	-.001	-10 (19)	.004 (.002)	-.249 (.026)		.23
	-.000	-10 (19)	.004 (.002)		-.003 (.005)	.23
35-44.....	.042	-62 (91)	.001 (.003)	.013 (.037)		.00
	.040	-61 (91)	.001 (.003)			.00
	.039	-66 (91)	.001 (.003)	.006 (.038)	.003 (.003)	.00
45-54.....	.112	-6 (18)	-.003 (.005)	.152 (.030)		.00
	.051	-7 (17)	-.002 (.005)	.138 (.037)		.05
	.051	-8 (17)	-.003 (.005)		.004 (.006)	.04
55-64.....	.085	-37 (46)	-.003 (.005)	.023 (.013)		.00
	.064	-37 (46)	-.003 (.005)			.00
	.062	-54 (49)	-.003 (.005)	.016 (.015)	.004 (.004)	.00
65 and over.....	.842	-1,182 (17)	-.038 (.069)	.013 (.006)		.94
	.841	-1,214 (22)	-.038 (.007)			.94
	.810	-1,234 (23)	-.041 (.007)	-.003 (.008)	.010 (.004)	.94

¹ Equity in liquid assets on December 31, 1962, divided by 1963 disposable income.
² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 40—REGRESSION OF THE RATIO OF SAVING IN CHECKING ACCOUNTS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in checking accounts ratio ¹	Net worth ratio ²	
25-34.....	-.022	-1 (12)	.003 (.001)	-.882 (.029)		.01
	-.007	2 (6)	.004 (.001)	-.917 (.029)	.008 (.001)	.75
	-.007	2 (6)	.003 (.001)			.77
35-44.....	.008	-9 (19)	-.000 (.001)	-.334 (.039)		.00
	.010	-8 (18)	.001 (.001)	-.370 (.042)	.001 (.001)	.14
	.009	-9 (18)	.001 (.001)			.14
45-54.....	.005	-5 (6)	.001 (.002)	-.305 (.033)		.00
	.029	-2 (6)	-.000 (.002)	-.339 (.038)	.003 (.002)	.14
	.025	-2 (6)	-.000 (.002)			.15
55-64.....	.012	-19 (19)	.000 (.002)	-.293 (.030)		.00
	.041	-9 (18)	.000 (.002)	-.350 (.033)	.005 (.001)	.17
	.034	-33 (18)	-.001 (.002)			.20
65 and over.....	-.019	-48 (9)	.004 (.004)	-.397 (.016)		.08
	.011	30 (6)	.005 (.002)	-.422 (.024)	.002 (.001)	.66
	.008	24 (8)	.005 (.002)			.66

¹ Equity in checking accounts on December 31, 1962, divided by 1963 disposable income.² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 41—REGRESSION OF THE RATIO OF SAVING IN SAVINGS ACCOUNTS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in savings accounts ratio ¹	Net worth ratio ²	
25-34.....	.005	-6 (17)	-.001 (.002)	-.219 (.025)		-.01
	.011	-7 (15)	.000 (.002)	-.212 (.026)	-.006 (.004)	.19
	.011	-7 (15)	.001 (.002)			.19
35-44.....	.030	-46 (88)	.002 (.003)	.042 (.049)		.00
	.025	-43 (88)	.002 (.003)	.033 (.049)	.004 (.003)	.00
	.024	-49 (88)	.001 (.003)			.00
45-54.....	.096	0 (14)	-.004 (.004)	.124 (.030)		.00
	.061	1 (14)	-.003 (.004)	.053 (.034)	.017 (.004)	.03
	.050	-1 (14)	-.005 (.004)			.06
55-64.....	.075	-8 (45)	-.004 (.005)	-.097 (.024)		.00
	.133	-18 (44)	-.005 (.005)	-.132 (.024)	.013 (.003)	.03
	.121	-85 (46)	-.007 (.005)			.07
65 and over.....	.423	-562 (12)	-.018 (.005)	-.082 (.011)		.86
	.426	-448 (19)	-.014 (.005)	-.084 (.010)	.014 (.002)	.88
	.384	-525 (20)	-.019 (.004)			.90

¹ Equity in savings accounts on December 31, 1962, divided by 1963 disposable income.² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 42—REGRESSION OF THE RATIO OF SAVING IN U.S. SAVINGS BONDS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in U.S. savings bonds ratio ¹	Net worth ratio ²	
25-34.....	.002	-1 (3)	-.000 (.000)			-.01
	.002	-1 (3)	-.000 (.000)	-.004 (.016)		-.01
	.002	-1 (3)	-.000 (.000)	-.004 (.017)	.000 (.001)	-.01
35-44.....	.005	-7 (6)	-.000 (.000)			.00
	.005	-7 (6)	-.000 (.000)	.000 (.005)		.00
	.005	-7 (6)	-.000 (.000)	.000 (.005)	-.000 (.000)	-.01
45-54.....	.012	-2 (4)	.000 (.001)			.00
	.001	-2 (4)	-.000 (.001)	.262 (.031)		.12
	.003	-2 (4)	-.000 (.001)	.269 (.032)	-.002 (.001)	.12
55-64.....	-.002	-9 (9)	.001 (.001)			.00
	.010	-5 (6)	.000 (.001)	-.056 (.002)		.53
	.009	-7 (7)	.000 (.001)	-.057 (.003)	.000 (.000)	.53
65 and over.....	.438	-573 (10)	-.023 (.004)			.91
	.439	-600 (9)	-.023 (.004)	.030 (.004)		.93
	.421	-626 (12)	-.025 (.004)	.021 (.004)	.006 (.002)	.93

¹ Equity in U.S. savings bonds on December 31, 1962, divided by 1963 disposable income.² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 43—REGRESSION OF THE RATIO OF SAVING IN INVESTMENT ASSETS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in investment assets ratio ¹	Net worth ratio ²	
25-34.....	-.036	16 (28)	.009 (.004)			.01
	-.017	9 (27)	.004 (.003)	.112 (.017)		.13
	-.014	8 (27)	.004 (.003)	.123 (.019)	-.009 (.007)	.13
35-44.....	.017	195 (286)	-.000 (.010)			.00
	.029	15 (202)	-.012 (.007)	.263 (.012)		.50
	.034	20 (202)	-.012 (.007)	.272 (.016)	-.009 (.010)	.50
45-54.....	-.040	1 (15)	.002 (.004)			.00
	-.031	5 (15)	.004 (.004)	-.033 (.006)		.05
	-.042	6 (15)	.003 (.004)	-.042 (.010)	.007 (.006)	.05
55-64.....	.052	-182 (81)	.000 (.008)			.01
	.071	-139 (79)	.007 (.008)	-.049 (.010)		.06
	.101	-84 (84)	.007 (.008)	-.027 (.014)	-.016 (.008)	.07
65 and over.....	-.414	571 (19)	.016 (.008)			.72
	-.381	576 (19)	.021 (.008)	-.024 (.005)		.73
	-.371	623 (32)	.022 (.008)	-.012 (.008)	-.009 (.005)	.74

¹ Equity in investment assets on December 31, 1962, divided by 1963 disposable income.² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 44—REGRESSION OF THE RATIO OF SAVING IN PUBLICLY TRADED STOCK TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in publicly traded stock ratio ¹	Net worth ratio ²	
25-34.....	-.020	11 (21)	.004 (.003)			.00
	-.001	4 (16)	-.000 (.002)	.173 (.012)		.40
	.003	4 (16)	.001 (.002)	.188 (.012)	-.014 (.004)	.42
35-44.....	.006	-11 (16)	-.000 (.001)			.00
	.002	-5 (15)	.000 (.001)	-.018 (.003)		.08
	.001	-5 (15)	.000 (.001)	-.021 (.003)	.001 (.001)	.09
45-54.....	-.015	1 (5)	.001 (.001)			.00
	-.015	1 (5)	.002 (.001)	-.013 (.004)		.01
	-.014	1 (5)	.002 (.001)	-.012 (.005)	-.001 (.002)	.01
55-64.....	.021	-90 (33)	.000 (.003)			.02
	.009	-65 (33)	.003 (.004)	-.023 (.006)		.05
	.047	-29 (34)	.003 (.003)	-.005 (.007)	-.012 (.003)	.09
65 and over.....	.030	-2 (15)	-.009 (.006)			.00
	.043	-3 (14)	.001 (.006)	-.057 (.007)		.15
	.036	-18 (20)	.001 (.006)	-.060 (.008)	.002 (.002)	.15

¹ Equity in publicly traded stock on December 31, 1962, divided by 1963 disposable income.

² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 45—REGRESSION OF THE RATIO OF SAVING IN OTHER INVESTMENT ASSETS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS¹

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in other investment assets ratio ²	Net worth ratio ³	
25-34.....	-.015	5 (20)	.004 (.002)			.01
	-.012	3 (20)	.004 (.002)	.052 (.026)		.01
	-.013	3 (20)	.004 (.002)	.048 (.028)	.002 (.005)	.01
35-44.....	.010	206 (286)	-.000 (.010)			.00
	-.052	99 (189)	-.004 (.007)	.313 (.013)		.56
	-.053	95 (189)	-.004 (.007)	.309 (.016)	.004 (.009)	.56
45-54.....	-.025	1 (12)	.001 (.003)			.00
	-.015	3 (12)	.001 (.003)	-.031 (.007)		.03
	-.012	3 (12)	.002 (.003)	-.027 (.010)	-.002 (.004)	.03
55-64.....	.032	-92 (75)	-.000 (.008)			.00
	.097	-107 (73)	.001 (.008)	-.072 (.013)		.06
	.097	-107 (78)	.001 (.008)	-.071 (.015)	-.000 (.006)	.06
65 and over.....	-.444	573 (11)	.025 (.004)			.90
	-.429	576 (10)	.026 (.004)	-.013 (.004)		.90
	-.415	638 (16)	.029 (.004)	.005 (.005)	-.011 (.002)	.91

¹ Other investment assets consist of investment assets other than publicly traded stock.

² Equity in investment assets other than publicly traded stock on December 31, 1962, divided by 1963 disposable income.

³ Net worth on December 31, 1962, divided by 1963 disposable income.

Table 46—REGRESSION OF THE RATIO OF SAVING IN RETIREMENT PLANS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—			\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Net worth ratio ¹	
25-34.....	.006 .007	-3 (3) -3 (3)	-.000 (.000) .000 (.000)	-.001 (.001)	.00 .00
35-44.....	.005 .005	-13 (10) -12 (10)	.001 (.000) .001 (.000)	-.001 (.000)	.01 .02
45-54.....	.006 .006	-1 (1) -1 (1)	.001 (.000) .001 (.000)	-.000 (.000)	.02 .02
55-64.....	.006 .007	-4 (2) -3 (2)	.001 (.000) .001 (.000)	-.000 (.000)	.06 .06
65 and over.....	.001 .001	0 (0) 0 (0)	.000 (.000) .000 (.000)	-.000 (.000)	.01 .01

¹ Net worth on December 31, 1962, divided by 1963 disposable income.

Table 47—REGRESSION OF THE RATIO OF SAVING IN MISCELLANEOUS ASSETS TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Equity in miscellaneous assets ratio ¹	Net worth ratio ²	
25-34.....	-.004 -.004 -.004	1 (3) 1 (3) 1 (3)	.001 (.000) .001 (.000) .001 (.000)	-.001 (.002) -.000 (.002)	-.000 (.001)	.00 .00 .00
35-44.....	.002 .002 .002	-9 (12) -9 (12) -9 (12)	-.000 (.000) -.000 (.000) -.000 (.000)	-.000 (.002) -.001 (.002)	.001 (.000)	.00 -.01 -.01
45-54.....	.002 .002 .000	0 (2) 1 (1) 0 (1)	-.000 (.000) .000 (.000) .000 (.000)	-.022 (.004) -.025 (.004)	.001 (.000)	.00 .05 .06
55-64.....	-.049 -.038 -.032	12 (27) 12 (24) 25 (25)	.003 (.003) .005 (.003) .006 (.003)	-.229 (.020) -.222 (.020)	-.003 (.002)	.00 .22 .22
65 and over.....	-.014 -.011 -.010	1 (2) 1 (2) 3 (3)	.001 (.001) .002 (.001) .002 (.001)	-.136 (.013) -.136 (.013)	-.000 (.000)	.00 .23 .23

¹ Equity in miscellaneous assets on December 31, 1962, divided by 1963 disposable income.

² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 48—REGRESSION OF THE RATIO OF DISSAVING IN UNSECURED DEBT TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Unsecured debt ratio ¹	Net worth ratio ²	
25-34.....	.039	36 (45)	-.005 (.005)			.00
	.074	30 (44)	-.006 (.005)	-.358 (.113)		.03
	.073	30 (44)	-.007 (.005)	-.357 (.113)	.008 (.011)	.03
35-44.....	-.018	52 (60)	.003 (.002)			.00
	-.013	58 (60)	.003 (.002)	-.063 (.044)		.00
	-.013	56 (60)	.002 (.002)	-.077 (.045)	.003 (.002)	.00
45-54.....	-.019	-12 (6)	.001 (.002)			.00
	.023	-3 (5)	-.000 (.001)	-.291 (.018)		.36
	.027	-3 (5)	-.000 (.001)	-.291 (.018)	-.002 (.001)	.36
55-64.....	-.001	49 (13)	-.001 (.001)			.04
	-.001	46 (14)	-.001 (.001)	.045 (.030)		.04
	.003	54 (14)	-.001 (.001)	.038 (.030)	-.002 (.001)	.05
65 and over.....	-.018	-1 (4)	.002 (.002)			.00
	.012	-1 (3)	.001 (.001)	-.426 (.028)		.40
	.010	-5 (5)	.001 (.001)	-.432 (.029)	.001 (.001)	.40

¹ Unsecured debt on December 31, 1962, divided by 1963 disposable income.
² Net worth on December 31, 1962, divided by 1963 disposable income.

Table 49—REGRESSION OF THE RATIO OF DISSAVING IN PERSONAL DEBT TO DISPOSABLE INCOME ON DISPOSABLE INCOME AND NET WORTH, WITHIN AGE GROUPS

Age group	Constant term	Coefficient of—				\bar{R}^2
		Disposable income, 1963 (reciprocal)	Disposable income, 1963 (thousands)	Personal debt ratio ¹	Net worth ratio ²	
25-34.....	.049	32 (51)	-.007 (.006)			.00
	.162	4 (48)	-.009 (.006)	-.591 (.084)		.14
	.160	4 (48)	-.010 (.006)	-.590 (.084)	.007 (.012)	.13
35-44.....	-.025	56 (70)	.003 (.002)			.00
	.016	51 (69)	.002 (.002)	-.237 (.051)		.04
	.016	50 (69)	.002 (.002)	-.236 (.051)	.001 (.003)	.04
45-54.....	-.023	-10 (6)	.000 (.002)			.00
	.037	-3 (5)	-.001 (.001)	-.285 (.015)		.41
	.043	-3 (5)	-.001 (.001)	-.286 (.015)	-.003 (.001)	.42
55-64.....	.003	61 (17)	-.001 (.002)			.04
	.003	59 (17)	-.001 (.002)	.028 (.034)		.04
	.002	58 (18)	-.001 (.002)	.030 (.035)	.000 (.001)	.03
65 and over.....	-.019	-1 (4)	.002 (.002)			.00
	.013	-1 (4)	.001 (.001)	-.429 (.029)		.39
	.011	-5 (5)	.001 (.001)	-.435 (.029)	.001 (.001)	.39

¹ Personal debt on December 31, 1962, divided by 1963 disposable income.
² Net worth on December 31, 1962, divided by 1963 disposable income.

Supplementary Tables

Contents for Supplementary Tables

These tables provide data for a complete classification scheme without regard to the number of cases in each cell, except that data are omitted for cells with only one case. Even though counts are small for some cells, so that data must be used carefully, they are shown so that combinations and analyses can be made. Table S 21 shows the number of cases in each

cell; Table S 22, the weights to be used in combining cells.

The symbol * indicates no cases reported or amounts insignificant in terms of the particular unit (for example, less than 1/2 of 1 per cent, or less than 1/2 of \$1).

Details may not add to totals because of rounding.

<i>Table</i>	<i>Title</i>	<i>Classifying variable</i>	<i>Subgroup</i>	<i>Page</i>
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S 7	change in personal debt	Same as S 1 plus personal debt	Same as S 1	178
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	b. Percentage having dissaving			202
	c. Mean amount of saving			214
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	a. Percentage having positive saving			226
	b. Percentage having dissaving			238
	c. Mean amount of saving			250
S 10	savings accounts	Same as S 1 plus saving		
	a. Percentage having positive saving			262
	b. Percentage having dissaving			263
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	b. Percentage having dissaving			266
	c. Mean amount of saving			267
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<i>Table</i>	<i>Title</i>	<i>Classifying variable</i>	<i>Subgroup</i>	<i>Page</i>
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S 1—SIZE OF SAVING, 1963
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—										Dissaving of—				
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99	No saving or dis-saving	\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
All units	100	2	3	10	19	14	14	6	7	4	4	7	5	6	2	
Net worth, Dec. 31, 1962:																
Negative	100	*	*	2	5	22	20	14	3	4	8	10	5	2	*	
Zero	100	*	1	2	15	13	20	3	80	4	9	5	1	3	*	
\$1-999	100	*	1	2	15	13	20	10	4	5	8	5	1	5	*	
\$1,000-4,999	100	*	3	5	25	17	18	8	5	5	5	8	5	3	*	
\$5,000-9,999	100	*	3	10	28	15	11	6	6	5	5	5	4	6	*	
\$10,000-24,999	100	*	3	16	21	14	9	2	2	2	2	6	8	3	*	
\$25,000-49,999	100	3	6	24	16	9	2	1	1	1	5	5	8	4	*	
\$50,000-99,999	100	3	12	17	15	7	8	1	1	7	3	1	12	7	*	
\$100,000-199,999	100	9	13	15	24	6	2	1	1	7	3	1	6	11	*	
\$200,000-499,999	100	9	19	15	7	1	1	*	1	*	1	*	18	20	*	
\$500,000 and over	100	34	12	10	1	1	1	*	2	*	1	1	4	25	*	
1963 income:																
0-\$2,999	100	*	*	1	5	7	16	11	23	7	14	8	7	6	1	
\$3,000-4,999	100	2	1	5	14	21	18	9	3	4	8	7	4	1	1	
\$5,000-7,499	100	2	1	8	27	20	17	3	2	5	7	4	5	2	2	
\$7,500-9,999	100	3	2	18	36	15	9	3	1	1	4	4	5	2	2	
\$10,000-14,999	100	3	9	27	27	9	8	2	1	2	2	2	4	5	2	
\$15,000-24,999	100	3	8	24	15	3	6	2	1	2	1	2	5	5	5	
\$25,000-49,999	100	16	15	26	7	4	4	*	*	*	*	*	6	13	*	
\$50,000-99,999	100	22	26	2	2	*	*	*	*	*	*	*	6	4	16	
\$100,000 and over	100	40	13	1	1	*	*	*	*	*	*	*	3	40	*	
1963 disposable income:																
0-\$2,999	100	*	*	1	5	8	16	12	22	7	14	8	6	6	1	
\$3,000-4,999	100	2	1	5	16	21	17	7	3	4	9	7	6	1	1	
\$5,000-7,499	100	2	1	10	31	19	17	3	2	4	4	3	5	1	1	
\$7,500-9,999	100	3	5	24	33	11	7	2	1	1	2	3	5	3	3	
\$10,000-14,999	100	1	6	25	23	8	6	2	1	3	2	3	5	3	3	
\$15,000-24,999	100	4	8	24	17	4	3	1	*	*	*	*	7	3	3	
\$25,000-49,999	100	23	23	3	7	1	1	*	*	*	*	*	2	20	24	
\$50,000 and over	100	32	13	1	1	1	1	*	*	*	*	*	2	24	*	
Age of head:																
Under 35	100	*	1	3	8	16	16	6	4	4	7	5	4	4	*	
35-44	100	1	3	12	23	16	14	6	3	2	5	3	5	3	3	
45-54	100	1	3	17	23	12	11	8	5	4	7	5	4	2	2	
55-64	100	1	5	11	14	14	12	4	7	4	9	7	8	3	3	
65 and over	100	1	2	3	10	8	17	5	17	8	9	8	7	2	2	
Employment status of head:																
Self-employed	100	4	6	17	12	10	11	2	1	2	1	8	12	6	6	
Employed by others	100	*	1	3	12	16	14	6	3	4	7	4	4	1	2	
Retired	100	*	2	1	7	7	15	5	22	9	11	9	7	2	2	
Liquid assets as percentage of wealth:																
No liquid assets	100	*	1	2	9	13	14	11	26	8	8	4	3	1	1	
Under 10	100	1	3	12	26	14	12	4	1	3	6	4	7	3	3	
10-29	100	1	3	16	23	11	15	4	2	2	3	6	6	2	2	
30 and over	100	1	2	11	16	14	15	6	4	4	13	7	6	1	1	

Percentage change in income, 1962-1963:												
100	3	5	10	17	10	16	6	10	4	7	6	4
100	2	3	13	25	17	11	5	3	5	5	4	5
100	1	3	13	19	17	15	5	10	4	8	4	3
100	1	2	11	19	14	15	6	3	6	8	7	3
100	2	1	9	14	6	18	8	8	1	10	7	13
Net worth groups												
100	*	1	3	12	15	17	11	16	7	12	4	2
1963 income:												
100	*	*	*	2	6	13	14	39	8	15	4	*
100	*	1	4	6	22	19	17	3	7	15	3	*
100	*	1	5	23	21	19	4	2	7	9	3	*
100	*	1	9	24	23	25	4	*	1	9	3	*
100	*	8	14	53	7	3	*	*	1	9	3	*
100	*	94	*	6	*	*	*	*	1	*	7	6
1963 disposable income:												
100	*	*	*	2	7	13	15	37	8	15	3	*
100	*	1	3	10	23	19	11	2	6	16	5	4
100	*	2	7	26	22	25	3	1	6	3	4	2
100	*	21	21	66	8	9	5	*	1	8	9	9
100	*	28	*	6	6	*	*	*	*	8	*	*
Age of head:												
100	*	2	4	18	19	19	9	7	5	10	5	3
100	*	1	3	15	18	19	13	10	*	18	3	*
100	*	*	8	7	17	8	18	22	6	10	3	*
100	*	*	*	3	4	17	11	31	6	18	7	3
100	*	*	*	*	*	16	4	43	24	18	7	3
Employment status of head:												
100	*	*	19	*	24	37	*	*	14	*	5	*
100	*	2	4	16	18	19	10	7	4	13	4	3
100	*	*	*	*	*	9	4	46	25	9	6	*
Liqud assets as percentage of wealth:												
100	*	1	3	4	13	13	13	32	7	10	4	1
100	*	*	3	28	11	25	6	*	5	14	4	5
100	*	5	9	26	14	24	3	*	3	4	10	3
100	*	1	2	12	14	18	12	4	9	21	3	3
Percentage change in income, 1962-1963:												
100	*	2	6	9	8	18	13	17	5	14	4	4
100	*	2	4	14	27	13	15	5	10	2	6	2
100	*	*	2	13	17	14	4	26	3	18	2	*
100	*	*	5	15	14	16	8	9	11	15	7	*
100	*	*	*	16	7	27	14	18	11	12	5	*

S 1—SIZE OF SAVING, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—							No saving or dissaving	Dissaving of—					
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
Net worth groups (cont.)															
Net worth \$1,000 - 9,999	100	1	2	7	26	16	15	7	6	5	7	5	4	•	•
1963 income:															
0 - \$2,999	100	•	•	•	7	6	17	12	16	12	15	9	5	•	•
\$3,000 - 4,999	100	•	1	3	12	28	22	9	3	3	3	11	4	•	•
\$5,000 - 7,499	100	•	1	5	33	20	19	4	2	4	6	2	2	•	•
\$7,500 - 9,999	100	•	2	8	17	17	15	4	1	•	2	2	5	•	•
\$10,000 - 14,999	100	•	•	27	35	12	9	3	2	3	4	1	1	•	•
\$15,000 - 24,999	100	6	20	12	29	•	18	10	•	•	•	5	•	•	•
1963 disposable income:															
0 - \$2,999	100	•	•	•	8	5	17	13	15	12	14	10	5	•	•
\$3,000 - 4,999	100	•	•	4	15	28	22	7	3	3	5	2	4	•	•
\$5,000 - 7,499	100	•	1	4	37	21	15	4	2	2	1	2	4	•	•
\$7,500 - 9,999	100	•	2	4	49	11	7	2	1	•	1	1	2	•	•
\$10,000 - 14,999	100	2	3	26	31	14	7	5	•	3	5	2	2	•	•
\$15,000 - 24,999	100	•	35	26	27	•	•	•	•	•	•	11	•	•	•
Age of head:															
Under 35	100	1	2	13	37	14	14	3	1	1	4	5	5	•	•
35 - 44	100	2	3	8	29	21	14	6	•	3	4	5	4	•	•
45 - 54	100	•	•	9	33	13	17	8	2	5	7	4	3	•	•
55 - 64	100	•	2	3	22	21	12	6	5	9	9	4	3	•	•
65 and over	100	•	1	•	6	8	17	11	23	10	13	8	4	•	•
Employment status of head:															
Self-employed	100	3	5	22	23	10	•	4	1	•	3	21	8	•	•
Employed by others	100	•	1	8	31	18	16	7	1	4	6	3	3	•	•
Retired	100	•	•	•	2	4	18	9	30	11	14	7	6	•	•
Liquid assets as percentage of wealth:															
No liquid assets	100	•	•	1	18	15	13	8	19	10	6	5	4	•	•
Under 10	100	•	1	7	32	18	13	7	1	5	6	4	3	•	•
10 - 29	100	•	3	9	34	14	13	9	2	3	6	4	3	•	•
30 and over	100	•	•	11	19	14	20	4	4	2	11	8	5	•	•
Percentage change in income, 1962-1963:															
Up 25 or more	100	1	3	10	27	12	15	4	9	5	2	6	2	1	•
Up 5 - 24	100	•	1	6	34	17	13	4	2	4	7	4	1	•	•
Within 5	100	•	•	6	23	21	16	6	1	3	7	7	3	•	•
Down 5 - 24	100	•	2	7	23	15	16	13	8	3	8	8	3	•	•
Down 25 or more	100	•	•	9	14	6	19	11	8	4	9	10	10	•	•

Net worth \$10,000 - 24,999	100	•	3	3	16	21	14	14	14	2	2	2	2	6	6	8	3
1963 income:	100	•	•	•	2	4	13	24	24	3	5	2	2	13	17	12	5
0 - \$2,999	100	•	•	•	11	21	12	21	21	4	5	2	2	6	7	9	•
\$3,000 - 4,999	100	•	2	3	10	28	24	14	14	1	•	•	•	2	4	10	1
\$5,000 - 7,499	100	•	3	3	29	31	14	9	4	1	•	•	•	4	7	7	3
\$7,500 - 9,999	100	•	5	10	24	26	9	4	3	3	•	•	•	3	4	2	3
\$10,000 - 14,999	100	•	14	19	30	16	4	5	•	•	•	•	•	•	•	5	4
\$15,000 - 24,999	100	•	31	25	•	27	•	•	•	•	•	•	•	•	•	10	3
\$25,000 - 49,999	100	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
1963 disposable income:	100	•	•	•	2	3	14	25	25	3	5	1	1	12	16	11	5
0 - \$2,999	100	•	2	1	17	22	14	15	15	4	5	3	3	6	8	9	•
\$3,000 - 4,999	100	•	1	1	20	29	18	13	13	1	•	•	•	2	2	7	3
\$5,000 - 7,499	100	•	5	3	21	31	16	6	6	2	•	•	•	3	2	7	3
\$7,500 - 9,999	100	•	10	13	26	21	9	8	8	3	•	•	•	3	3	4	2
\$10,000 - 14,999	100	•	17	17	27	26	•	3	3	•	•	•	•	•	•	4	•
\$15,000 - 24,999	100	•	1	85	•	•	•	•	•	•	•	•	•	•	•	•	9
\$25,000 - 49,999	100	•	6	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Age of head:	100	•	5	9	21	20	14	2	2	•	•	•	•	•	7	10	5
Under 35	100	•	2	3	19	26	15	11	11	2	•	•	•	3	2	8	4
35 - 44	100	•	6	2	22	29	10	11	12	3	•	•	•	3	2	8	4
45 - 54	100	•	1	5	13	16	16	12	12	2	2	•	•	9	5	5	3
55 - 64	100	•	•	•	•	•	15	26	26	4	8	2	2	11	12	6	3
65 and over	100	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Employment status of head:	100	•	8	8	12	10	13	19	19	2	•	3	3	•	8	14	1
Self-employed	100	•	3	4	20	28	16	9	9	3	1	3	3	3	5	5	2
Employed by others	100	•	•	•	•	10	14	23	23	4	8	•	•	15	13	7	5
Retired	100	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Liquid assets as percentage of wealth:	100	•	•	5	8	25	•	23	23	•	•	•	•	9	•	21	•
No liquid assets	100	•	2	3	14	22	17	11	11	2	2	2	2	6	6	8	5
Under 10	100	•	4	5	20	21	9	19	19	2	2	3	3	2	7	5	1
10 - 29	100	•	•	•	•	•	13	11	11	5	4	•	•	9	8	11	•
30 and over	100	•	3	1	17	16	•	•	•	•	•	•	•	•	•	•	•
Percentage change in income, 1962-1963:	100	•	5	7	14	24	13	21	21	1	•	•	•	3	7	6	•
Up 25 or more	100	•	6	4	22	29	12	7	7	1	5	2	2	4	2	4	2
Up 5 - 24	100	•	•	•	19	20	11	13	13	6	•	•	•	5	10	7	2
Within 5	100	•	•	•	13	18	20	17	17	•	2	7	7	6	9	7	1
Down 5 - 24	100	•	•	•	•	•	•	•	•	2	4	•	•	13	12	17	6
Down 25 or more	100	•	•	1	9	13	11	13	13	2	•	•	•	•	•	•	•

Net worth \$100,000 and over	100	10	15	15	7	16	3	1	*	1	3	2	*	10	16
1963 income:															
0 - \$2,999	100	*	*	*	*	*	95	5	*	*	17	16	*	*	*
\$3,000 - 4,999	100	*	*	*	*	44	*	*	*	6	*	*	*	5	12
\$5,000 - 7,499	100	*	40	12	*	31	*	*	*	*	*	*	*	44	24
\$7,500 - 9,999	100	4	11	4	18	34	2	6	2	*	17	2	1	15	32
\$10,000 - 14,999	100	8	11	42	13	7	2	1	*	*	*	2	*	4	8
\$15,000 - 24,999	100	19	21	1	11	11	1	1	*	*	*	*	*	7	7
\$25,000 - 49,999	100	22	28	2	32	32	*	*	*	*	*	*	*	7	21
\$50,000 - 99,999	100	38	13	2	1	1	*	*	*	*	*	*	*	1	11
\$100,000 and over	100													2	41
1963 disposable income:															
0 - \$2,999	100	*	*	*	*	*	58	3	*	*	29	20	*	*	9
\$3,000 - 4,999	100	*	17	3	*	57	*	*	*	7	*	*	*	7	9
\$5,000 - 7,499	100	1	31	15	12	17	*	*	*	*	*	*	*	50	13
\$7,500 - 9,999	100	2	4	16	15	1	*	*	*	*	14	2	*	3	34
\$10,000 - 14,999	100	8	15	30	3	35	3	4	3	1	*	*	*	3	5
\$15,000 - 24,999	100	26	25	17	2	16	*	*	*	*	*	1	*	12	12
\$25,000 - 49,999	100	32	10	1	2	7	1	*	*	*	*	*	*	2	21
\$50,000 and over	100					26								1	25
Age of head:															
Under 35	100	16	51	5	14	15	*	*	*	*	*	*	*	*	18
35 - 44	100	11	28	5	14	18	2	*	*	4	*	*	*	5	22
45 - 54	100	17	17	15	3	13	1	*	*	*	11	1	*	11	12
55 - 64	100	8	5	28	6	22	*	*	*	*	4	1	*	14	19
65 and over	100	8	19	4	7	15	8	2	1	1	*	5	*	8	23
Employment status of head:															
Self-employed	100	21	20	13	2	13	*	*	*	1	*	1	*	8	19
Employed by others	100	4	5	21	10	28	1	*	1	*	7	10	*	2	21
Retired	100	1	32	5	14	14	17	3	*	*	*	*	*	2	2
Liquid assets as percentage of wealth:															
No liquid assets	100	2	*	1	*	*	*	*	*	44	*	*	*	*	52
Under 10	100	11	17	14	5	16	1	1	*	*	3	3	*	12	17
10 - 29	100	9	13	17	9	14	10	*	*	1	4	*	*	8	14
30 and over	100	10	12	16	13	39	*	5	*	*	*	*	*	1	5
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	5	39	12	*	19	*	1	*	*	*	2	*	1	20
Up 5 - 24	100	16	10	26	1	14	*	*	*	*	13	*	*	15	6
Within 5	100	8	9	10	11	37	*	4	*	*	*	*	*	13	8
Down 5 - 24	100	19	9	17	20	5	*	2	*	*	*	*	2	2	23
Down 25 or more	100	13	16	7	*	30	*	1	*	6	*	*	*	8	18

S 1—SIZE OF SAVING, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—						No saving or dis-saving	Dissaving of—						
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999		\$100-499	\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
Age groups															
Head under 35	100	1	3	8	16	25	16	16	6	4	4	7	5	4	*
Net worth, Dec. 31, 1962:															
Negative	100	*	2	5	24	18	24	21	11	*	6	7	4	2	*
Zero	100	*	3	3	18	22	18	19	13	78	7	15	6	2	*
\$1-999	100	*	1	10	33	44	17	17	4	1	3	6	7	3	*
\$1,000-4,999	100	2	3	20	44	44	9	9	3	4	1	6	7	3	*
\$5,000-9,999	100	1	5	21	21	20	14	2	*	*	6	*	7	10	5
\$10,000-24,999	100	1	11	11	11	32	*	26	*	*	19	*	*	*	10
\$25,000-49,999	100	1	86	*	*	*	*	4	*	*	*	*	*	*	10
\$50,000-99,999	100	3	97	*	*	*	*	*	*	*	*	*	*	*	23
\$100,000-199,999	100	3	54	*	*	23	*	*	*	*	*	*	*	*	19
\$200,000-499,999	100	81	*	*	*	*	*	*	*	*	*	*	*	*	*
\$500,000 and over	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*
1963 income:															
0-\$2,999	100	*	2	5	8	6	8	20	22	22	7	17	6	9	*
\$3,000-4,999	100	*	1	5	23	29	23	20	8	2	6	8	5	2	*
\$5,000-7,499	100	*	1	16	39	39	16	8	2	1	1	4	4	2	*
\$7,500-9,999	100	1	7	11	46	46	3	11	2	*	1	2	2	*	
\$10,000-14,999	100	1	11	16	33	12	*	11	14	*	*	*	*	*	
\$15,000-24,999	100	8	22	33	*	*	*	*	*	*	*	*	*	*	
\$25,000-49,999	100	6	94	*	*	*	*	*	*	*	*	*	*	*	
\$50,000-99,999	100	76	*	*	*	*	*	*	*	*	*	*	*	*	
1963 disposable income:															
0-\$2,999	100	*	1	5	8	5	8	16	23	20	3	16	9	8	*
\$3,000-4,999	100	*	1	5	23	15	23	19	6	1	7	9	6	3	*
\$5,000-7,499	100	*	2	8	34	21	21	19	1	1	4	4	2	3	*
\$7,500-9,999	100	2	1	20	46	46	10	5	5	*	*	4	7	6	*
\$10,000-14,999	100	4	11	22	14	29	2	12	6	*	*	*	*	*	
\$15,000-24,999	100	2	16	54	28	*	*	*	*	*	*	*	*	*	
\$25,000-49,999	100	22	73	*	*	*	*	*	*	*	*	*	*	5	
Employment status of head:															
Self-employed	100	5	11	31	6	27	18	13	6	1	4	8	3	10	*
Employed by others	100	*	2	8	17	27	18	17	6	2	4	8	3	4	*
Liquid assets as percentage of wealth:															
No liquid assets	100	*	2	4	19	10	19	15	14	16	9	4	3	4	*
Under 10	100	3	3	12	34	34	15	11	3	2	4	4	5	3	2
10-29	100	1	4	9	25	25	15	23	4	*	2	3	6	8	*
30 and over	100	1	2	10	11	27	11	19	5	*	1	16	5	3	*
Percentage change in income, 1962-1963:															
Up 25 or more	100	1	2	8	11	15	11	23	9	4	4	9	4	5	*
Up 5-24	100	2	3	3	24	34	24	11	3	3	5	4	6	2	*
Within 5	100	*	1	13	33	33	20	9	2	5	3	6	6	5	*
Down 5-24	100	*	*	12	19	19	17	15	11	3	4	9	11	5	*
Down 25 or more	100	1	*	6	33	33	11	12	9	7	*	3	3	12	6

Head 65 and over	•	2	2	3	10	8	17	5	17	8	8	9	8	7	2
Net worth, Dec. 31, 1962:	100														
Negative	100			1			25	29	25	19					
Zero	100						16		16	14					
\$1-999	100						33	1	33	33					
\$1,000-4,999	100						21	10	21	10					
\$5,000-9,999	100						24	12	24	11					
\$10,000-24,999	100			5	11	15	16	4	16	17					
\$25,000-49,999	100			9	10	13	12	2	11	12					
\$50,000-99,999	100	21	15	4	22	23	11	3	11	11					
\$100,000-199,999	100	5	2	4	31	23	5	2	11	11					
\$200,000-499,999	100	6	37	14	25										
\$500,000 and over	100	29	8	1	27		5		5						
1963 income:															
0-\$2,999	100				4	6	18	8	24	12					
\$3,000-4,999	100			5	14	15	23	5	11	3					
\$5,000-7,499	100			8	38	17	8	2	3	4					
\$7,500-9,999	100				26	5	8	5	8						
\$10,000-14,999	100			45	19	9	3	1							
\$15,000-24,999	100	1	8	19	25										
\$25,000-49,999	100	37	17	39	19				4						
\$50,000-99,999	100	25	14	1	2										
\$100,000 and over	100	29	2	2	53										
1963 disposable income:															
0-\$2,999	100				4	6	18	8	23	12					
\$3,000-4,999	100			5	16	16	22	5	10	2					
\$5,000-7,499	100			7	32	11	7	5	9						
\$7,500-9,999	100			15	27	5	8	2							
\$10,000-14,999	100			30	20	13	4	2							
\$15,000-24,999	100	2	29	42	14				6						
\$25,000-49,999	100	47	12	1	1										
\$50,000 and over	100	14	4	1	56										
Employment status of head:															
Self-employed	100	8	1	1	26	16	13		1	9					
Employed by others	100			5	13	10	22	9	8	5					
Retired	100			2	7	7	15	5	22	9					
Liquid assets as percentage of wealth:															
No liquid assets	100				2	4	14	3	53	14					
Under 10	100	1	4	3	20	6	18	10	2	6					
10-29	100	1	5	7	8	18	20	4	8	3					
30 and over	100			3	9	8	16	4	12	8					
Percentage change in income, 1962-1963:															
Up 25 or more	100				7	4	23	6	31	3					
Up 5-24	100	1	1	1	4	10	16	1	17	23					
Within 5	100	1	2	2	9	7	27	6	27	6					
Down 5-24	100	1	4	3	15	8	21	3	9	14					
Down 25 or more	100				7	7	21	13	12						

Head employed by others	100	1	3	12	24	16	14	6	3	4	7	4	4	1
Net worth, Dec. 31, 1962:														
Negative	100	*	*	2	17	23	21	11	69	4	10	5	2	*
Zero	100	*	*	6	19	17	20	10	2	4	18	4	1	*
\$1-999	100	*	2	3	29	18	19	8	2	4	16	3	4	*
\$1,000-4,999	100	*	2	6	34	16	11	4	2	5	7	3	5	*
\$5,000-9,999	100	*	3	11	38	16	9	3	1	3	5	3	5	*
\$10,000-24,999	100	*	3	20	28	16	7	2	2	2	4	3	5	*
\$25,000-49,999	100	5	8	30	18	7	8	2	2	2	4	3	12	*
\$50,000-99,999	100	3	16	28	18	3	5	1	*	11	*	*	1	*
\$100,000-199,999	100	6	18	15	43	1	*	*	*	*	*	*	1	49
\$200,000-499,999	100	3	24	2	3	2	*	*	*	*	*	*	2	22
\$500,000 and over	100	30	31	1	1	2	*	*	*	*	*	1	2	*
1963 income:														
0-\$2,999	100	*	*	*	3	9	20	19	18	7	15	8	1	*
\$3,000-4,999	100	1	1	3	13	26	19	11	2	4	10	5	4	1
\$5,000-7,499	100	1	1	7	28	20	17	3	1	5	8	4	4	1
\$7,500-9,999	100	*	2	16	38	16	10	3	1	1	3	2	4	2
\$10,000-14,999	100	*	6	28	30	9	8	2	1	2	2	4	3	2
\$15,000-24,999	100	*	20	28	18	3	8	3	*	3	1	*	6	10
\$25,000-49,999	100	2	47	27	23	1	*	*	*	*	*	*	*	33
\$50,000-99,999	100	5	28	7	12	2	2	*	*	*	*	*	4	18
\$100,000 and over	100	49	13	3	3	2	*	*	*	*	*	5	6	*
1963 disposable income:														
0-\$2,999	100	1	*	*	4	10	19	19	16	7	15	8	1	*
\$3,000-4,999	100	1	1	4	17	24	17	9	1	4	11	6	4	1
\$5,000-7,499	100	*	1	9	32	21	18	3	1	4	4	2	4	1
\$7,500-9,999	100	*	2	23	37	10	7	2	1	1	3	2	4	3
\$10,000-14,999	100	*	4	29	26	8	6	3	*	3	3	4	4	1
\$15,000-24,999	100	*	6	25	22	5	2	*	*	*	2	4	7	1
\$25,000-49,999	100	5	18	6	5	*	2	*	*	*	*	*	7	22
\$50,000 and over	100	28	43	5	5	3	*	*	*	*	*	2	6	23
Liquid assets as percentage of wealth:														
No liquid assets	100	*	1	3	12	19	16	12	13	6	11	4	2	1
Under 10	100	1	4	11	32	17	11	4	*	4	4	3	5	2
10-29	100	*	5	19	28	9	14	5	1	2	3	6	4	1
30 and over	100	*	2	13	19	17	17	7	1	3	11	4	4	1
Percentage change in income, 1962-1963:														
Up 25 or more	100	*	3	9	22	13	17	7	4	4	9	4	4	1
Up 5-24	100	*	2	15	28	17	11	6	1	3	5	3	5	1
Within 5	100	*	4	11	24	21	15	6	2	4	8	1	2	2
Down 5-24	100	*	1	12	22	17	16	6	2	4	7	8	4	*
Down 25 or more	100	2	1	9	21	10	19	10	5	5	9	9	5	1

1 Includes negative and zero net worth.

S 2—SIZE OF SAVING EXCLUDING NET PURCHASES OF AUTOMOBILES, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—									No saving or dissaving	Dissaving of—							
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99	\$100-499		\$500-999	\$1,000-4,999	\$5,000 and over					
Net worth groups (cont.)																			
Net worth \$1,000 - 9,999	100	1	1	1	6	20	15	14	6	6	6	5	10	8	8	8	*		
1963 income:																			
0 - \$2,999	100	*	*	*	*	5	6	17	12	17	12	12	12	9	5	*			
\$3,000 - 4,999	100	*	1	3	3	7	28	21	7	3	5	3	9	11	6	*			
\$5,000 - 7,499	100	*	1	3	3	25	15	16	5	2	4	4	10	8	12	*			
\$7,500 - 9,999	100	*	2	10	10	37	18	6	1	1	3	3	7	4	8	*			
\$10,000 - 14,999	100	*	2	22	33	33	11	7	2	2	1	1	5	7	7	*			
\$15,000 - 24,999	100	*	*	11	11	34	5	4	11	*	*	*	1	21	9	*			
1963 disposable income:																			
0 - \$2,999	100	*	*	*	*	5	5	16	13	16	12	12	16	10	5	*			
\$3,000 - 4,999	100	*	*	3	3	11	27	19	6	3	4	3	9	8	8	*			
\$5,000 - 7,499	100	*	*	4	17	40	13	6	2	1	1	1	5	6	11	*			
\$7,500 - 9,999	100	*	2	25	24	52	*	*	26	*	*	*	4	14	12	*			
\$10,000 - 14,999	100	*	1	10	10	29	9	9	2	1	1	1	9	13	9	*			
\$15,000 - 24,999	100	*	2	7	7	26	12	12	6	2	2	3	8	8	10	*			
Age of head:																			
Under 35	100	1	1	1	12	29	12	9	2	1	1	1	9	13	9	*			
35 - 44	100	2	1	7	8	26	18	12	6	2	3	3	8	8	10	*			
45 - 54	100	*	*	8	24	40	15	18	8	2	5	5	9	2	8	*			
55 - 64	100	*	1	3	15	21	21	11	6	7	9	9	13	7	6	*			
65 and over	100	*	1	1	2	8	8	20	11	23	10	10	13	10	4	*			
Employment status of head:																			
Self-employed	100	3	1	13	9	28	9	1	5	1	*	*	7	25	7	1			
Employed by others	100	*	1	8	17	24	17	14	6	1	4	4	9	7	8	*			
Retired	100	*	*	*	4	2	4	18	9	30	11	11	14	7	6	*			
Liquid assets as percentage of wealth:																			
No liquid assets	100	*	*	1	12	15	15	14	9	19	11	11	6	5	6	*			
Under 10	100	*	1	6	23	30	16	12	6	2	4	4	12	7	8	*			
10 - 29	100	*	1	9	13	17	13	17	4	4	4	4	8	7	9	*			
30 and over	100	*	1	9	15	13	13	17	4	4	4	4	12	12	8	*			
Percentage change in income, 1962-1963:																			
Up 25 or more	100	1	3	8	17	11	11	13	4	9	6	6	9	10	7	1			
Up 5 - 24	100	*	1	6	28	19	10	10	4	2	4	4	8	5	13	*			
Within 5	100	*	2	8	20	18	17	17	5	8	4	4	12	5	6	*			
Down 5 - 24	100	*	*	4	16	15	17	17	12	1	3	3	10	11	5	*			
Down 25 or more	100	*	*	5	10	6	6	15	11	12	7	7	13	12	10	*			

Net worth \$10,000 - 24,999	100	*	3	2	10	20	13	13	3	2	2	7	8	12	3
1963 income:															
0 - \$2,999	100	*	*	*	2	4	13	24	3	5	5	11	18	10	3
\$3,000 - 4,999	100	*	*	10	14	17	15	17	7	5	5	8	9	11	7
\$5,000 - 7,499	100	*	2	3	7	24	18	13	3	*	*	7	8	11	7
\$7,500 - 9,999	100	*	4	*	17	32	11	7	*	*	*	5	1	14	1
\$10,000 - 14,999	100	*	5	9	14	26	10	10	6	*	*	2	8	16	3
\$15,000 - 24,999	100	*	14	5	24	20	6	4	*	*	*	2	*	7	3
\$25,000 - 49,999	100	31	3	25	*	*	27	*	*	*	*	*	*	20	5
1963 disposable income:															
0 - \$2,999	100	*	*	*	2	3	14	25	3	5	1	11	17	10	7
\$3,000 - 4,999	100	*	2	1	9	17	15	11	6	5	3	10	10	11	7
\$5,000 - 7,499	100	*	*	10	30	27	13	14	3	2	2	3	5	16	3
\$7,500 - 9,999	100	*	5	3	17	27	9	9	2	*	*	6	3	10	3
\$10,000 - 14,999	100	*	10	6	17	24	8	6	4	2	2	6	6	13	3
\$15,000 - 24,999	100	12	1	14	19	21	11	6	*	*	*	1	6	13	2
\$25,000 - 49,999	100	6	*	85	*	*	11	*	*	*	*	*	*	17	9
Age of head:															
Under 35	100	1	5	7	15	18	14	7	*	*	*	4	11	15	5
35 - 44	100	1	2	3	12	22	12	13	2	*	3	2	5	18	4
45 - 54	100	*	6	2	14	28	9	11	4	*	2	4	5	11	4
55 - 64	100	*	1	3	8	19	19	8	4	2	*	12	9	12	2
65 and over	100	*	*	*	5	7	12	26	6	8	2	12	14	6	3
Employment status of head:															
Self-employed	100	2	8	8	7	12	11	22	2	*	3	2	8	14	2
Employed by others	100	*	3	2	14	25	15	9	4	1	2	3	7	12	3
Retired	100	*	*	*	*	6	12	23	7	8	*	16	14	7	5
Liquid assets as percentage of wealth:															
No liquid assets	100	*	*	5	4	13	*	27	*	*	*	19	9	23	*
Under 10	100	*	2	2	9	22	15	12	3	2	2	7	7	11	5
10 - 29	100	*	4	4	14	18	9	19	4	2	3	3	8	12	2
30 and over	100	*	3	1	10	15	16	7	5	4	2	9	13	14	*
Percentage change in income, 1962-1963:															
Up 25 or more	100	*	5	6	7	23	17	17	6	*	*	3	5	11	*
Up 5 - 24	100	1	6	4	12	26	10	7	2	5	3	6	4	11	2
Within 5	100	*	*	2	15	21	7	16	6	*	1	3	11	14	2
Down 5 - 24	100	*	*	*	10	14	21	15	1	2	5	10	9	11	1
Down 25 or more	100	*	*	1	6	15	14	9	2	4	*	10	17	14	9

Net worth \$100,000 and over	100	10	13	14	6	15	3	4	2	1	3	2	*	10	19
1963 income:															
0 - \$2,999	100	*	*	*	*	*	95	5	*	6	17	16	*	5	*
\$3,000 - 4,999	100	*	*	*	*	44	*	*	*	*	*	*	*	5	12
\$5,000 - 7,499	100	*	*	1	*	31	*	*	*	*	*	*	*	44	24
\$7,500 - 9,999	100	*	40	12	*	*	*	*	*	*	*	*	*	15	32
\$10,000 - 14,999	100	3	2	4	6	34	1	6	13	*	17	4	1	3	8
\$15,000 - 24,999	100	7	11	26	29	4	1	3	*	*	*	2	*	10	7
\$25,000 - 49,999	100	18	13	24	2	12	*	1	*	1	*	1	*	7	21
\$50,000 - 99,999	100	21	14	15	4	16	*	*	*	*	*	*	*	17	12
\$100,000 and over	100	36	15	2	*	1	*	*	*	*	*	*	*	2	43
1963 disposable income:															
0 - \$2,999	100	*	*	*	*	*	58	3	*	7	29	20	*	7	9
\$3,000 - 4,999	100	*	17	2	1	17	*	*	*	*	*	*	*	50	13
\$5,000 - 7,499	100	1	31	15	1	1	*	7	11	*	14	2	*	3	34
\$7,500 - 9,999	100	1	2	13	18	31	*	1	2	*	14	2	*	4	6
\$10,000 - 14,999	100	7	16	18	12	17	1	1	*	1	*	1	*	13	13
\$15,000 - 24,999	100	24	14	27	3	2	1	1	*	*	*	1	*	8	21
\$25,000 - 49,999	100	32	10	1	*	27	1	1	*	*	*	*	*	1	26
\$50,000 and over	100	16	50	1	*	15	*	*	*	*	*	*	*	8	18
Age of head:															
Under 35	100	10	18	16	4	4	*	4	11	4	*	*	*	8	22
35 - 44	100	16	9	17	9	6	*	*	*	*	11	*	*	20	13
45 - 54	100	8	4	23	9	23	*	2	*	*	4	2	*	7	17
55 - 64	100	7	20	3	2	15	8	7	1	1	*	5	*	8	23
65 and over	100	20	14	19	3	10	*	*	*	1	7	1	*	11	20
Employment status of head:															
Self-employed	100	3	5	16	8	28	*	2	5	*	*	*	*	4	21
Employed by others	100	1	32	5	4	14	17	14	*	*	7	10	*	2	2
Retired	100														
Liquid assets as percentage of															
Net worth:															
No liquid assets	100	2	*	1	*	*	*	*	*	44	*	*	*	*	52
Under 10	100	9	15	13	4	13	*	5	*	*	3	3	*	11	22
10 - 29	100	6	9	15	9	15	9	1	4	1	4	1	*	9	14
30 and over	100	6	13	20	12	39	*	1	5	1	*	*	*	1	5
Percentage change in income,															
1962 - 1963:															
Up 25 or more	100	5	24	19	8	11	*	2	*	*	*	2	*	9	21
Up 5 - 24	100	14	10	24	*	17	*	4	*	*	13	*	*	15	6
Within 5	100	8	8	9	13	37	*	2	4	*	*	*	*	14	8
Down 5 - 24	100	19	9	12	12	5	*	2	13	*	*	*	*	1	25
Down 25 or more	100	10	19	7	*	30	*	*	3	6	*	*	*	8	18

S 2—SIZE OF SAVING EXCLUDING NET PURCHASES OF AUTOMOBILES, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—							No saving or dissaving	Dissaving of—										
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over						
Age groups																				
Head under 35	100	1	2	7	19	12	11	7	4	3	10	11	12	12	11	12	12	12	12	12
Net worth, Dec. 31, 1962:																				
Negative	100	1	2	5	15	18	15	12	7	3	12	9	10	9	10	10	10	10	10	10
Zero	100	1	2	2	5	9	14	13	7	3	7	7	8	7	7	7	7	7	7	7
\$1-999	100	1	3	2	16	14	11	8	1	3	17	11	10	11	11	11	11	11	11	11
\$1,000-4,999	100	1	1	9	25	10	6	6	4	2	11	16	10	16	16	16	16	16	16	16
\$5,000-9,999	100	2	1	15	36	14	7	6	4	4	6	7	8	7	7	7	7	7	7	7
\$10,000-24,999	100	1	5	18	30	11	7	7	4	4	2	19	15	11	15	15	15	15	15	15
\$25,000-49,999	100	1	86	10	1	1	4	1	1	1	2	19	19	19	19	19	19	19	19	19
\$50,000-99,999	100	3	96	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$100,000-199,999	100	3	96	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$200,000-499,999	100	81	54	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$500,000 and over	100	81	54	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
1963 income:																				
0-\$2,999	100	1	2	5	15	18	15	12	7	3	12	9	10	9	10	10	10	10	10	10
\$3,000-4,999	100	1	2	5	16	16	12	6	2	6	15	10	11	9	10	11	11	11	11	11
\$5,000-7,499	100	1	1	3	21	19	12	6	1	3	9	13	15	10	13	15	15	15	15	15
\$7,500-9,999	100	1	1	13	31	13	6	6	1	3	6	7	7	6	7	7	7	7	7	7
\$10,000-14,999	100	1	7	17	35	3	5	5	1	1	4	12	7	4	12	7	7	7	7	7
\$15,000-24,999	100	8	14	20	18	1	11	15	1	1	4	14	7	1	14	7	7	7	7	7
\$25,000-49,999	100	6	93	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
\$50,000-99,999	100	76	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
1963 disposable income:																				
0-\$2,999	100	1	2	5	15	18	15	12	7	3	12	9	10	9	10	10	10	10	10	10
\$3,000-4,999	100	1	1	4	12	18	12	7	2	2	14	10	17	9	10	17	17	17	17	17
\$5,000-7,499	100	1	1	5	26	14	6	2	1	1	5	14	10	10	10	10	10	10	10	10
\$7,500-9,999	100	1	1	18	37	8	2	2	1	1	7	9	13	9	9	13	13	13	13	13
\$10,000-14,999	100	4	11	21	18	2	6	6	1	1	5	9	17	9	9	17	17	17	17	17
\$15,000-24,999	100	4	16	21	18	2	6	6	1	1	5	9	17	9	9	17	17	17	17	17
\$25,000-49,999	100	22	72	4	4	2	4	36	1	1	1	1	1	1	1	1	1	1	1	1
Employment status of head:																				
Self-employed	100	5	11	13	22	13	4	9	1	2	6	18	9	6	18	9	12	12	12	12
Employed by others	100	1	1	2	7	7	12	6	2	2	11	10	12	11	10	12	12	12	12	12
Liquid assets as percentage of wealth:																				
No liquid assets	100	1	3	4	7	11	11	15	16	7	11	8	8	8	8	8	8	8	8	8
Under 10	100	1	2	8	26	15	11	3	2	1	10	9	8	8	8	8	8	8	8	8
10-29	100	1	2	9	17	11	18	5	2	1	3	15	21	15	21	21	21	21	21	21
30 and over	100	1	2	9	23	6	8	7	1	2	17	13	13	13	13	13	13	13	13	13
Percentage change in income, 1962-1963:																				
Up 25 or more	100	1	2	4	7	11	4	10	4	1	20	11	10	11	10	10	10	10	10	10
Up 5-24	100	1	2	2	2	2	10	3	3	4	4	13	9	4	13	9	9	9	9	9
Within 5	100	1	1	1	1	1	9	2	5	7	10	3	16	3	16	3	16	16	16	16
Down 5-24	100	1	1	1	1	1	8	9	3	7	4	15	11	7	15	11	11	11	11	11
Down 25 or more	100	1	1	6	6	3	7	16	7	1	3	8	14	3	8	14	14	14	14	14

S 2--SIZE OF SAVING EXCLUDING NET PURCHASES OF AUTOMOBILES, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—						No saving or dis-saving	Dissaving of—						
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999		\$100-499	\$1-99	\$1,000-4,999	\$5,000-999	\$10,000-4,999	\$5,000 and over	
Age groups (cont.)															
Head 55 - 64	100	1	1	4	9	13	14	9	5	8	4	11	7	12	3
Net worth, Dec. 31, 1962:															
Negative	100	*	*	*	*	*	*	*	9	*	*	28	5	19	*
Zero	100	*	*	*	*	*	*	*	26	82	9	29	6	8	*
\$1 - 999	100	*	*	*	*	16	17	21	14	7	9	29	7	2	3
\$1,000 - 4,999	100	*	*	2	6	14	25	5	4	2	9	18	7	6	3
\$5,000 - 9,999	100	*	1	3	8	19	17	8	4	2	*	12	9	12	2
\$10,000 - 24,999	100	*	1	4	22	11	6	6	*	2	*	6	12	21	3
\$25,000 - 49,999	100	2	9	11	23	39	2	2	*	*	7	2	*	8	6
\$50,000 - 99,999	100	5	2	21	15	1	1	1	*	*	7	2	2	12	6
\$100,000 - 199,999	100	9	4	29	1	1	1	1	*	*	7	2	2	17	32
\$200,000 - 499,999	100	22	19	18	1	1	1	1	*	*	7	1	1	1	37
\$500,000 and over	100														
1963 income:															
0 - \$2,999	100	*	*	*	2	1	6	14	6	20	7	21	11	11	1
\$3,000 - 4,999	100	*	2	2	2	12	26	7	10	2	3	13	6	13	2
\$5,000 - 7,499	100	*	10	3	15	18	19	8	4	6	4	4	12	12	1
\$7,500 - 9,999	100	*	1	5	19	32	19	9	2	6	*	4	*	5	8
\$10,000 - 14,999	100	*	1	9	17	26	13	7	2	*	*	2	2	18	3
\$15,000 - 24,999	100	6	8	13	24	26	5	3	*	*	*	9	1	4	10
\$25,000 - 49,999	100	8	7	27	8	23	12	2	*	*	*	2	*	2	2
\$50,000 - 99,999	100	31	37	27	2	2	*	*	*	*	*	*	*	2	23
\$100,000 and over	100	36	24	*	2	2	*	*	*	*	*	*	*	2	37
1963 disposable income:															
0 - \$2,999	100	*	*	*	2	1	6	15	8	18	7	22	10	10	1
\$3,000 - 4,999	100	*	2	5	5	11	26	3	6	4	4	9	9	14	2
\$5,000 - 7,499	100	*	9	2	15	19	21	11	4	4	2	4	4	10	*
\$7,500 - 9,999	100	*	1	11	19	23	16	7	2	*	*	4	2	8	8
\$10,000 - 14,999	100	2	7	6	17	33	9	4	*	*	*	1	*	18	2
\$15,000 - 24,999	100	4	2	10	21	26	8	4	*	*	*	12	2	7	4
\$25,000 - 49,999	100	18	13	40	4	2	*	2	*	1	*	3	1	1	15
\$50,000 and over	100	40	22	*	1	3	*	*	*	*	*	*	2	1	32
Employment status of head:															
Self-employed	100	3	1	7	13	1	16	10	*	*	*	*	15	25	9
Employed by others	100	*	1	4	10	19	17	11	6	4	4	10	6	7	2
Liquid assets as percentage of wealth:															
No liquid assets	100	*	2	1	*	2	9	14	8	24	7	10	7	11	4
Under 10	100	1	1	5	11	14	18	6	2	3	1	12	9	10	6
10 - 29	100	1	2	7	12	24	15	10	5	1	1	4	9	6	3
30 and over	100	*	1	2	10	10	13	9	6	4	5	17	2	19	*
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	*	3	1	8	12	17	10	3	11	3	3	11	14	3
Up 5 - 24	100	1	*	8	12	18	18	3	2	3	2	14	3	9	2
Within 5	100	1	*	1	8	18	15	14	7	13	4	13	4	3	1
Down 5 - 24	100	1	1	3	15	8	20	6	10	4	3	12	4	8	5
Down 25 or more	100	1	1	3	3	5	5	13	2	9	4	14	8	29	3

S 2—SIZE OF SAVING EXCLUDING NET PURCHASES OF AUTOMOBILES, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	Saving of—										No saving or dissaving	Dissaving of—				
		\$25,000 and over	\$10,000-24,999	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99	\$100-499	\$500-999		\$1,000-4,999	\$5,000 and over			
Employment status groups																	
Head self-employed	100	4	4	9	15	13	9	11	2	1	2	3	9	12	7		
Net worth, Dec. 31, 1962:																	
Negative	100	*	*	*	37	*	28	35	*	*	*	*	*	*	*		
Zero	100	*	*	*	*	*	*	*	30	*	*	*	*	*	*		
\$1-999	100	*	*	*	*	*	12	40	19	11	11	37	*	*	*		
\$1,000-4,999	100	3	3	8	17	26	9	1	7	2	2	10	10	2	2		
\$5,000-9,999	100	2	8	10	31	13	10	22	3	3	2	8	14	2	2		
\$10,000-24,999	100	3	2	15	21	7	6	7	2	2	2	10	18	3	3		
\$25,000-49,999	100	13	17	28	4	10	1	1	*	*	2	1	14	20	20		
\$50,000-99,999	100	19	12	17	3	4	1	1	*	*	2	1	5	20	20		
\$100,000 and over	100	39	10	2	1	18	*	*	*	*	1	1	1	24	23		
1963 income:																	
0-\$2,999	100	*	*	*	1	10	11	18	6	1	6	4	12	34	8		
\$3,000-4,999	100	*	*	4	15	24	8	24	6	9	4	10	20	3	1		
\$5,000-7,499	100	*	*	5	21	18	11	14	12	10	12	5	16	3	1		
\$7,500-9,999	100	*	8	23	21	6	12	5	*	2	1	8	14	11	1		
\$10,000-14,999	100	9	13	11	19	16	4	3	9	2	*	1	10	5	5		
\$15,000-24,999	100	25	13	16	2	10	7	7	1	1	1	1	12	2	12		
\$25,000-49,999	100	25	9	16	*	16	*	*	*	*	*	*	10	15	15		
\$50,000-99,999	100	42	16	*	*	*	*	*	*	*	*	*	20	14	15		
\$100,000 and over	100	*	*	*	*	*	*	*	*	*	*	*	3	20	40		
1963 disposable income:																	
0-\$2,999	100	*	*	3	1	9	9	25	5	1	5	11	10	33	7		
\$3,000-4,999	100	*	*	1	21	29	11	8	5	11	8	4	24	4	7		
\$5,000-7,499	100	*	2	9	20	11	17	11	4	11	8	4	8	3	3		
\$7,500-9,999	100	4	12	23	22	10	5	4	7	7	7	11	11	9	9		
\$10,000-14,999	100	11	12	7	6	25	1	7	14	1	5	7	7	7	7		
\$15,000-24,999	100	28	12	26	3	1	1	1	1	1	1	1	9	9	9		
\$25,000-49,999	100	34	8	*	1	36	*	*	*	*	*	*	8	20	20		
\$50,000 and over	100	*	*	*	1	1	1	1	1	1	1	1	1	1	1		
Liquid assets as percentage of wealth:																	
No liquid assets	100	*	*	1	16	4	14	*	*	*	8	5	5	37	14		
Under 10	100	3	6	9	15	14	8	12	1	1	3	9	9	9	7		
10-29	100	6	2	14	16	14	10	13	2	2	2	4	13	7	7		
30 and over	100	1	2	2	17	9	*	*	12	*	43	*	13	*	*		
Percentage change in income, 1962-1963:																	
Up 25 or more	100	2	1	15	21	12	7	13	*	*	4	9	10	3	3		
Up 5-24	100	11	13	8	16	11	13	32	7	1	17	8	8	2	2		
Within 5	100	2	2	9	25	10	15	11	*	*	5	4	11	10	10		
Down 5-24	100	3	2	9	25	10	15	11	*	*	5	4	11	10	10		
Down 25 or more	100	1	1	2	11	21	1	5	*	*	15	6	1	10	5		

Head employed by others	100	*	1	2	9	20	14	13	7	3	3	9	7	10	1
Net worth, Dec. 31, 1962:															
Negative	100	*	*	2	3	13	20	16	11	*	3	12	10	9	*
Zero	100	*	*	2	6	15	10	18	12	69	4	8	4	1	*
\$1 - 999	100	*	1	2	2	23	17	11	8	2	3	17	6	14	*
\$5,000 - 9,999	100	*	3	2	6	23	17	11	3	2	5	10	7	12	*
\$10,000 - 24,999	100	*	3	2	10	23	15	9	4	1	2	9	7	12	3
\$25,000 - 49,999	100	*	2	4	14	18	9	9	1	2	3	5	9	10	6
\$50,000 - 99,999	100	5	8	12	24	22	3	9	*	*	3	5	3	12	2
\$100,000 - 199,999	100	6	2	12	11	44	*	3	8	*	11	*	*	2	7
\$200,000 - 499,999	100	6	9	32	3	2	*	*	*	*	*	*	*	8	49
\$500,000 and over	100	23	16	32	*	1	2	*	*	*	*	*	1	1	24
1963 income:															
0 - \$2,999	100	*	*	1	3	3	7	19	19	18	7	17	10	1	*
\$3,000 - 4,999	100	1	*	1	3	9	24	17	11	2	3	13	8	8	1
\$5,000 - 7,499	100	*	1	1	5	22	16	13	4	1	3	8	10	15	1
\$7,500 - 9,999	100	*	2	1	14	30	14	11	4	1	3	7	4	11	2
\$10,000 - 14,999	100	*	2	5	19	30	10	8	4	1	3	3	6	9	3
\$15,000 - 24,999	100	*	7	8	24	22	5	4	*	*	3	3	7	15	2
\$25,000 - 49,999	100	2	7	40	11	20	9	4	*	*	*	*	*	1	10
\$50,000 - 99,999	100	5	28	1	13	10	2	*	*	*	*	*	2	5	35
\$100,000 and over	100	42	18	5	*	3	*	*	*	*	*	*	5	3	24
1963 disposable income:															
0 - \$2,999	100	1	*	1	3	3	8	18	19	16	6	18	10	1	*
\$3,000 - 4,999	100	*	1	1	3	12	23	14	9	1	4	13	8	11	1
\$5,000 - 7,499	100	*	1	1	6	26	15	16	3	1	3	6	7	14	1
\$7,500 - 9,999	100	*	2	3	19	30	11	8	3	1	1	7	5	7	4
\$10,000 - 14,999	100	*	4	5	22	26	9	6	2	1	2	2	7	13	1
\$15,000 - 24,999	100	6	7	15	19	30	6	3	*	*	2	5	3	13	1
\$25,000 - 49,999	100	5	10	49	8	7	*	*	*	*	*	*	1	1	22
\$50,000 and over	100	25	31	4	*	5	3	*	*	*	*	*	2	1	29
Liquid assets as percentage of wealth:															
No liquid assets	100	*	1	1	3	8	14	14	13	13	6	15	7	6	1
Under 10	100	*	2	3	8	27	16	12	3	*	2	7	7	10	2
10 - 29	100	*	7	14	24	24	10	12	5	1	2	5	10	11	2
30 and over	100	*	1	2	10	17	15	14	8	1	4	10	6	11	1
Percentage change in income, 1962-1963:															
Up 25 or more	100	*	3	2	7	15	10	13	9	4	3	16	8	9	1
Up 5 - 24	100	*	2	3	10	23	16	11	6	1	3	5	5	13	1
Within 5	100	*	2	2	9	21	18	15	5	2	3	10	4	8	2
Down 5 - 24	100	*	1	1	10	19	15	14	7	2	4	6	10	9	1
Down 25 or more	100	2	*	1	5	17	12	16	12	5	2	11	11	6	2

1 Includes negative and zero net worth.

S 3—SIZE OF SAVING IN THE FORM OF PORTFOLIO OF LIQUID AND INVESTMENT ASSETS, 1963
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—				
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
			1	2	3	7	6	15	10		6	9	5	5	2
All units	100	18	1	2	3	7	6	15	10	6	9	5	5	2	
Net worth, Dec. 31, 1962:															
Negative	100	46	*	*	*	1	2	13	15	6	14	*	*	*	
Zero	100	96	*	*	*	*	*	*	4	7	4	*	*	*	
\$1-999	100	24	*	*	*	1	5	15	4	7	14	1	1	*	
\$1,000-4,999	100	18	*	*	*	4	8	18	12	6	11	6	3	*	
\$5,000-9,999	100	10	*	*	3	6	5	21	13	7	10	6	7	*	
\$10,000-24,999	100	3	1	1	3	11	10	16	10	7	8	8	8	2	
\$25,000-49,999	100	1	2	3	11	16	14	5	4	4	3	6	9	9	
\$50,000-99,999	100	*	13	12	18	3	8	2	3	3	3	2	15	6	
\$100,000-199,999	100	*	7	14	5	17	5	*	*	7	3	3	12	10	
\$200,000-499,999	100	1	27	8	7	5	6	1	*	2	1	2	9	31	
\$500,000 and over	100	41	16	2	2	*	*	1	*	3	1	2	4	30	
Portfolio, Dec. 31, 1962:															
Negative	100	90	*	*	*	*	*	100	*	*	*	*	*	*	
Zero	100	*	*	*	*	2	6	3	4	8	23	12	3	*	
\$1-499	100	*	*	2	9	19	9	21	25	11	10	10	10	*	
\$500-1,999	100	*	1	3	13	12	20	7	7	4	5	11	12	*	
\$2,000-4,999	100	*	2	1	6	4	23	6	6	4	9	6	13	*	
\$5,000-9,999	100	*	1	5	12	17	9	7	7	7	4	5	12	2	
\$10,000-24,999	100	*	4	7	11	7	11	3	3	1	1	6	19	6	
\$25,000-49,999	100	*	20	14	6	21	8	3	*	*	3	2	14	10	
\$50,000-99,999	100	*	22	14	5	7	11	5	*	*	4	*	6	25	
\$100,000-199,999	100	*	47	10	2	*	1	*	*	5	*	2	2	32	
\$500,000 and over	100	*	*	*	*	*	*	*	*	*	*	*	*	*	
1963 income:															
0-\$2,999	100	43	*	*	*	2	3	10	6	7	7	7	3	*	
\$3,000-4,999	100	19	1	1	7	7	6	15	12	8	13	6	5	1	
\$5,000-7,499	100	12	1	3	5	10	7	19	17	5	8	2	5	1	
\$7,500-9,999	100	4	1	5	10	10	10	19	12	5	7	6	5	3	
\$10,000-14,999	100	2	2	4	7	17	10	15	7	1	11	6	8	4	
\$15,000-24,999	100	*	6	11	14	7	18	4	4	1	8	4	14	3	
\$25,000-49,999	100	*	17	17	8	11	6	6	5	1	5	1	12	16	
\$50,000-99,999	100	*	27	19	3	3	2	2	2	1	*	2	4	38	
\$100,000 and over	100	2	45	2	4	1	*	*	*	1	*	*	3	43	
1963 disposable income:															
0-\$2,999	100	42	*	*	*	2	3	10	7	8	7	7	3	*	
\$3,000-4,999	100	18	1	2	6	6	6	16	14	6	8	3	4	1	
\$5,000-7,499	100	9	1	3	6	9	9	21	14	7	11	5	5	1	
\$7,500-9,999	100	4	2	7	15	9	10	15	10	3	12	5	4	4	
\$10,000-14,999	100	*	4	7	7	10	10	5	5	1	7	5	13	5	
\$15,000-24,999	100	*	4	12	9	16	5	19	7	1	3	3	15	5	
\$25,000-49,999	100	*	27	18	8	4	6	1	1	1	*	3	8	23	
\$50,000 and over	100	1	34	3	3	3	*	1	1	1	*	1	4	51	
Age of head:															
Under 35	100	18	*	2	3	6	6	19	15	5	14	4	4	1	
35-44	100	15	2	1	2	3	9	16	12	4	11	3	5	3	
45-54	100	20	2	1	3	13	7	12	9	4	8	4	6	3	
55-64	100	18	1	4	7	7	6	11	8	6	7	7	5	2	
65 and over	100	19	2	1	2	7	4	15	7	10	6	8	6	2	

S 3—SIZE OF SAVING IN THE FORM OF PORTFOLIO OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of —										Dissaving of						
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99	No saving or dissaving	\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over				
Net worth groups (cont.)																			
Net worth \$1,000 - 9,999	100		*	*	1	5	6	19	12	7	11	12	6	5	*				
1963 income:																			
0 - \$2,999	100	33	*	1	*	1	13	7	8	14	9	5	*	*					
\$3,000 - 4,999	100	16	*	3	4	5	20	13	6	16	6	6	1	*					
\$5,000 - 7,499	100	10	*	3	4	5	23	15	7	14	5	7	3	*					
\$7,500 - 9,999	100	5	*	1	3	4	21	17	8	17	3	4	*	*					
\$10,000 - 14,999	100	3	*	1	4	4	17	12	1	9	14	6	9	*					
\$15,000 - 24,999	100	*	*	6	7	1	45	*	5	4	10	1	20	*					
1963 disposable income:																			
0 - \$2,999	100	31	*	1	*	1	14	8	8	13	10	5	*	*					
\$3,000 - 4,999	100	17	*	4	4	6	18	12	6	19	6	5	1	*					
\$5,000 - 7,499	100	8	*	3	4	6	25	16	9	10	11	5	3	*					
\$7,500 - 9,999	100	4	*	2	4	5	15	15	4	10	18	4	5	*					
\$10,000 - 14,999	100	*	*	5	7	9	24	11	2	4	12	7	19	*					
\$15,000 - 24,999	100	*	*	18	18	*	71	*	2	4	22	7	11	*					
Age of head:																			
Under 35	100	3	*	5	7	8	25	11	8	8	9	9	8	*					
35-44	100	8	*	6	6	9	19	16	4	16	12	4	4	*					
45-54	100	24	*	1	8	4	18	14	4	7	13	4	4	*					
55-64	100	20	*	1	5	5	16	12	8	15	9	7	1	*					
65 and over	100	24	*	1	*	4	16	8	11	8	15	8	4	*					
Employment status of head:																			
Self-employed	100	*	4	7	8	10	24	8	6	10	18	*	3	*					
Employed by others	100	11	*	2	*	7	20	14	5	12	11	7	5	*					
Retired	100	33	*	*	*	*	11	10	14	6	15	5	6	*					
Liquid assets as percentage of wealth:																			
No liquid assets	100	77	*	1	2	2	6	6	5	*	*	*	*	*					
Under 10	100	*	1	1	1	5	25	21	9	20	15	2	3	*					
10-29	100	*	1	3	12	11	17	7	8	10	21	6	5	*					
30 and over	100	*	1	2	9	8	22	9	4	6	9	18	11	*					
Percentage change in income, 1962-1963:																			
Up 25 or more	100	21	*	2	6	4	23	13	6	4	12	2	4	*					
Up 5-24	100	14	*	*	7	8	19	16	5	15	7	5	4	*					
Within 5	100	11	*	1	6	9	18	11	7	10	17	4	5	*					
Down 5-24	100	15	*	3	*	5	20	9	5	12	15	9	6	*					
Down 25 or more	100	7	*	2	6	3	10	15	17	7	7	20	7	*					

Net worth \$10,000 - 24,999	100	3	1	1	3	11	10	16	10	7	8	11	8	8	2
1963 income:															
0 - \$2,999	100	4	*	*	2	2	3	25	12	14	2	16	15	5	1
\$3,000 - 4,999	100	3	*	3	3	17	6	17	14	8	11	7	6	6	*
\$5,000 - 7,499	100	5	2	3	5	14	9	18	13	5	9	10	9	11	*
\$7,500 - 9,999	100	1	2	3	2	15	19	11	10	4	6	14	2	7	5
\$10,000 - 14,999	100	1	*	3	3	16	12	12	3	2	8	12	10	11	3
\$15,000 - 24,999	100	*	*	8	8	13	14	14	*	*	20	6	4	17	4
\$25,000 - 49,999	100	*	3	22	22	13	*	*	31	*	*	*	*	38	3
1963 disposable income:															
0 - \$2,999	100	4	*	*	2	4	4	25	12	13	2	15	14	4	1
\$3,000 - 4,999	100	2	2	1	3	10	3	16	14	7	12	11	5	7	*
\$5,000 - 7,499	100	5	*	4	2	4	15	17	18	4	9	10	9	10	2
\$7,500 - 9,999	100	2	2	1	2	22	14	11	4	5	6	11	5	6	3
\$10,000 - 14,999	100	*	*	3	7	12	14	9	1	*	12	10	8	15	5
\$15,000 - 24,999	100	*	1	16	75	6	*	26	12	*	*	12	*	33	9
\$25,000 - 49,999	100	*												*	
Age of head:															
Under 35	100	5	1	5	*	7	7	11	16	10	14	7	4	12	2
35 - 44	100	3	*	4	5	10	17	16	10	3	6	15	5	7	2
45 - 54	100	4	3	*	2	18	12	11	6	3	12	8	7	11	3
55 - 64	100	2	*	3	6	7	5	15	14	5	6	14	11	6	2
65 and over	100	2	*	3	3	9	2	27	9	15	4	12	12	7	*
Employment status of head:															
Self-employed	100	5	*	3	3	6	9	18	6	7	16	17	4	5	1
Employed by others	100	2	2	1	4	12	13	15	10	2	8	10	9	9	2
Retired	100	*	*	*	*	8	*	28	10	23	2	9	11	9	*
Liquid assets as percentage of wealth:															
No liquid assets	100	67	*	5	*	8	*	11	*	9	*	*	*	*	*
Under 10	100	*	*	1	2	11	10	14	14	9	13	15	3	6	1
10 - 29	100	*	2	1	5	12	11	21	8	2	3	8	13	11	3
30 and over	100	*	3	*	5	10	8	16	3	7	3	11	16	14	3
Percentage change in income, 1962-1963:															
Up 25 or more	100	2	3	*	6	17	7	23	7	1	10	9	1	12	1
Up 5 - 24	100	1	2	3	9	9	15	13	11	5	6	9	6	9	1
Within 5	100	1	*	1	3	14	18	18	11	7	5	14	11	6	1
Down 5 - 24	100	4	*	*	2	11	5	19	9	12	9	13	9	8	5
Down 25 or more	100	7	*	*	2	4	10	8	15	12	9	14	13	3	1

S 3—SIZE OF SAVING IN THE FORM OF PORTFOLIO OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over		
Net worth groups (cont.)	100		1	5	6	11	17	8	12	4	4	3	5	6	10	8
Net worth \$25,000 - 99,999	100		5	5	5	5	12	12	11	10	2	3	10	16	13	3
1963 income:																
0 - \$2,999	100		5	6	5	5	14	10	12	11	11	3	3	13	20	9
\$3,000 - 4,999	100		5	5	5	9	25	6	15	5	5	4	5	13	9	5
\$5,000 - 7,499	100		5	5	5	26	11	8	22	5	1	3	4	5	12	7
\$7,500 - 9,999	100		5	5	5	13	20	7	7	2	1	3	4	6	12	4
\$10,000 - 14,999	100		5	5	5	17	17	5	8	10	1	2	2	4	12	4
\$15,000 - 24,999	100		5	5	5	17	15	9	15	4	1	1	1	10	10	4
\$25,000 - 49,999	100		5	5	5	13	15	9	15	4	1	1	1	10	10	4
\$50,000 - 99,999	100		5	5	5	13	15	9	15	4	1	1	1	10	10	4
\$100,000 and over	100		5	5	5	34	19	6	19	4	1	1	1	9	9	43
1963 disposable income:																
0 - \$2,999	100		5	3	6	8	13	11	10	9	2	5	9	15	12	2
\$3,000 - 4,999	100		5	3	2	8	30	6	14	5	5	6	5	19	9	3
\$5,000 - 7,499	100		5	4	5	25	12	8	13	5	1	4	5	8	12	9
\$7,500 - 9,999	100		5	4	5	11	20	6	5	3	1	4	7	3	10	9
\$10,000 - 14,999	100		5	3	18	12	20	8	9	10	1	1	1	3	14	3
\$15,000 - 24,999	100		5	16	24	11	11	6	6	6	1	1	1	3	18	16
\$25,000 - 49,999	100		5	55	25	11	6	6	6	6	1	1	1	3	18	16
\$50,000 and over	100		5	55	25	11	6	6	6	6	1	1	1	3	18	16
Age of head:																
Under 35	100		5	16	4	3	11	20	7	8	4	4	15	10	6	16
35 - 44	100		5	10	4	13	22	9	18	7	2	5	8	11	16	16
45 - 54	100		5	4	6	19	14	8	13	7	3	2	2	8	7	7
55 - 64	100		5	3	9	19	14	8	7	1	1	2	2	11	11	6
65 and over	100		5	4	4	7	19	7	14	4	8	2	5	8	13	6
Employment status of head:																
Self-employed	100		3	9	7	8	16	3	10	7	4	3	8	4	7	11
Employed by others	100		5	5	6	14	17	8	13	2	1	4	7	10	9	9
Retired	100		5	5	2	8	18	9	11	3	10	7	7	8	17	3
Liquid assets as percentage of wealth:																
No liquid assets	100		22	5	6	19	37	5	18	6	3	4	5	5	19	19
Under 10	100		5	7	6	16	18	9	18	6	4	4	6	5	10	2
10 - 29	100		5	5	6	16	13	7	7	1	2	5	3	5	14	16
30 and over	100		5	1	7	15	15	9	6	3	7	5	7	10	9	11
Percentage change in income, 1962-1963:																
Up 25 or more	100		5	5	7	10	9	11	10	8	5	4	11	13	13	2
Up 5 - 24	100		5	1	6	15	19	11	7	4	2	2	8	3	13	4
Within 5	100		5	5	7	14	14	9	12	3	6	5	6	2	3	14
Down 5 - 24	100		5	6	4	16	24	9	12	4	6	4	2	5	12	6
Down 25 or more	100		5	10	7	4	13	1	17	3	5	4	1	5	19	11

Net worth \$100,000 and over	100	1	19	12	6	10	9	3	*	1	3	4	2	10	20
1963 income:	100														
0 - \$2,999	100	6	40	12	15	31	44	5				16		17	*
\$3,000 - 4,999	100	*	3	4	10	17	2				17	19		58	12
\$5,000 - 7,499	100	*	19	17	10	17	2	16	2		3	3		8	32
\$7,500 - 9,999	100	*	23	16	6	11	5	1			3	1		6	5
\$10,000 - 14,999	100	*	23	16	3	11	5	2			1	*		8	25
\$15,000 - 24,999	100	*	28	19	3	11	5	2			1	*		3	38
\$25,000 - 49,999	100	2	45	1	4	3	*	2			1	*		3	45
\$50,000 - 99,999	100														
\$100,000 and over	100														
1963 disposable income:	100														
0 - \$2,999	100	7	17	16	26	17	57	3				20		29	*
\$3,000 - 4,999	100	*	32	15	11	2	*					13		32	6
\$5,000 - 7,499	100	*	11	6	6	36	1	14	2		14	5	1	33	33
\$7,500 - 9,999	100	*	12	17	12	13	5	4			3	2	8	6	4
\$10,000 - 14,999	100	*	30	18	4	3	6	1			3	*	8	19	19
\$15,000 - 24,999	100	1	33	2	3	2	*	1			*	*	3	35	35
\$25,000 - 49,999	100												1	8	8
\$50,000 and over	100												1	4	53
Age of head:	100														
Under 35	100	4	47	16	*	*	*	*			*	3	15	3	15
35 - 44	100	4	12	22	*	5	1	5			*	13	11	4	23
45 - 54	100	*	13	10	5	6	3	1			15	2	4	17	26
55 - 64	100	*	14	16	13	13	15	7			*	2	*	5	15
65 and over	100	*	28	5	*	12	9	*	1	1	*	6	*	15	23
Employment status of head:	100														
Self-employed	100	*	24	18	4	5	2	1	*	1	2	2	5	10	26
Employed by others	100	*	8	12	2	16	17	8	*	*	7	4	1	4	21
Retired	100	*	33	5	*	17	18	*			*	12	*	12	2
Liquid assets as percentage of wealth:	100														
No liquid assets	100	48	*	*	*	*	*	*	*	*	*	*	*	52	*
Under 10	100	*	21	9	6	4	9	4	*	*	4	4	4	8	25
10 - 29	100	*	15	17	7	7	11	1	*	*	4	4	*	14	14
30 and over	100	*	18	20	1	50	*	1	5	1	*	*	*	*	5
Percentage change in income, 1962-1963:	100														
Up 25 or more	100	*	32	9	8	13	1	1	*	*	*	1	*	13	22
Up 5 - 24	100	*	15	19	6	1	12	12	*	*	3	3	1	4	15
Within 5	100	*	11	11	17	25	24	*	*	*	4	4	*	1	7
Down 5 - 24	100	*	18	23	2	5	1	*	*	*	2	14	5	3	24
Down 25 or more	100	6	28	9	1	18	*	*	3	*	*	*	*	9	26

S 3—SIZE OF SAVING IN THE FORM OF PORTFOLIO OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						No saving or dis-saving	Dissaving of—										
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over						
Age groups																				
Head under 35	100	18	*	*	2	3	3	6	19	15	14	8	4	4	4	1				
Net worth, Dec. 31, 1962:																				
Negative	100	35	*	*	*	*	*	2	20	18	15	4	*	*	*	*	*	*	*	*
Zero	100	80	*	*	*	*	*	8	18	20	20	4	*	*	*	*	*	*	*	*
\$1-999	100	16	*	*	*	1	4	8	18	16	23	12	1	1	1	1	1	1	1	1
\$1,000-4,999	100	4	*	*	*	4	6	9	25	17	7	7	11	6	6	6	6	6	6	6
\$5,000-9,999	100	3	*	*	13	11	6	24	4	8	13	13	4	4	4	4	4	4	4	4
\$10,000-24,999	100	5	1	5	*	7	7	11	16	16	14	7	7	4	4	4	4	4	4	4
\$25,000-49,999	100	1	1	*	3	*	*	23	8	10	*	19	9	7	7	7	7	7	7	7
\$50,000-99,999	100	*	86	*	*	*	*	4	*	*	*	*	*	*	*	*	*	*	*	*
\$100,000-199,999	100	*	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$200,000-499,999	100	*	54	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$500,000 and over	100	*	62	*	*	*	*	*	*	*	*	19	23	19	19	23	19	23	19	23
1963 income:																				
0-\$2,999	100	52	*	*	*	*	*	2	20	9	24	4	4	4	4	4	4	4	4	4
\$3,000-4,999	100	36	*	*	2	2	9	7	19	8	17	7	6	3	2	2	2	2	2	2
\$5,000-7,499	100	9	*	*	2	2	9	7	30	24	12	8	7	7	7	7	7	7	7	7
\$7,500-9,999	100	*	*	*	5	5	7	13	17	17	10	13	8	8	8	8	8	8	8	8
\$10,000-14,999	100	4	4	3	8	7	6	17	37	9	10	6	7	7	7	7	7	7	7	7
\$15,000-24,999	100	*	52	22	*	*	*	21	*	8	6	15	6	6	6	6	6	6	6	6
\$25,000-49,999	100	*	76	*	*	*	*	*	*	*	*	5	5	5	5	5	5	5	5	5
\$50,000-99,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
1963 disposable income:																				
0-\$2,999	100	52	*	*	*	*	*	3	19	8	22	7	4	2	2	2	2	2	2	2
\$3,000-4,999	100	25	*	*	2	2	10	7	25	17	16	10	5	10	10	10	10	10	10	10
\$5,000-7,499	100	7	*	*	4	4	12	11	23	17	11	9	8	6	6	6	6	6	6	6
\$7,500-9,999	100	3	*	*	4	4	8	8	15	4	4	16	8	8	8	8	8	8	8	8
\$10,000-14,999	100	*	6	6	8	8	15	8	78	4	*	16	8	8	8	8	8	8	8	8
\$15,000-24,999	100	*	68	1	*	*	*	21	*	*	*	5	5	5	5	5	5	5	5	5
\$25,000-49,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Employment status of head:																				
Self-employed	100	9	1	9	13	9	3	6	14	11	14	10	1	3	14	14	14	14	14	14
Employed by others	100	16	1	*	1	3	6	6	20	16	10	10	5	4	4	4	4	4	4	4
Liquid assets as percentage of wealth:																				
No liquid assets	100	79	*	*	*	*	*	*	9	7	2	7	3	*	*	*	*	*	*	*
Under 10	100	*	1	1	2	3	9	9	22	23	19	7	7	3	3	3	3	3	3	3
10-29	100	*	*	*	3	5	10	10	25	15	15	13	8	1	1	1	1	1	1	1
30 and over	100	*	*	*	2	5	6	6	20	13	16	13	13	13	13	13	13	13	13	13
Percentage change in income, 1962-1963:																				
Up 25 or more	100	23	1	*	2	1	7	7	20	19	11	9	3	2	2	2	2	2	2	2
Up 5-24	100	15	*	2	2	7	11	24	10	10	15	6	4	6	6	6	6	6	6	6
Within 5	100	18	*	*	2	3	7	16	17	17	10	7	7	5	5	5	5	5	5	5
Down 5-24	100	18	*	*	*	1	1	17	17	17	12	16	7	7	7	7	7	7	7	7
Down 25 or more	100	6	1	*	3	3	15	15	15	12	24	17	17	4	4	4	4	4	4	4

Head 65 and over	19	2	1	2	7	4	15	7	10	6	10	8	6	2
Net worth, Dec. 31, 1962:														
Negative	81	•	•	•	•	•	•	17	•	•	•	•	•	•
Zero	100	•	•	•	•	•	•	•	•	•	•	•	•	•
\$1-999	22	•	•	•	•	•	12	6	13	27	15	4	•	•
\$1,000-4,999	100	•	•	•	•	•	12	5	8	8	21	7	•	•
\$5,000-9,999	22	•	•	•	•	•	19	11	15	4	10	10	6	•
\$10,000-24,999	•	•	•	•	•	•	27	9	15	4	12	12	7	•
\$25,000-49,999	•	•	•	•	•	•	18	6	10	2	6	11	11	•
\$50,000-99,999	•	•	•	•	•	•	•	•	•	•	•	•	18	•
\$100,000-199,999	•	•	•	•	•	•	•	•	•	•	•	•	17	•
\$200,000-499,999	•	•	•	•	•	•	•	•	•	•	•	•	16	•
\$500,000 and over	•	•	•	•	•	•	•	•	•	•	•	•	6	•
1963 income:														
0-\$2,999	27	•	•	•	•	•	17	7	10	8	12	9	4	•
\$3,000-4,999	7	•	•	•	•	•	18	9	15	8	8	5	8	•
\$5,000-7,499	3	•	•	•	•	•	18	5	3	8	12	20	17	•
\$7,500-9,999	8	•	•	•	•	•	3	1	•	8	5	10	10	•
\$10,000-14,999	•	•	•	•	•	•	•	•	•	•	•	•	4	•
\$15,000-24,999	•	•	•	•	•	•	8	8	4	19	3	•	•	•
\$25,000-49,999	•	•	•	•	•	•	•	•	•	•	•	•	12	•
\$50,000-99,999	•	•	•	•	•	•	•	•	•	•	•	•	5	•
\$100,000 and over	•	•	•	•	•	•	•	•	•	•	•	•	•	•
1963 disposable income:														
0-\$2,999	27	•	•	•	•	•	17	8	10	8	12	9	4	•
\$3,000-4,999	7	•	•	•	•	•	20	7	15	•	9	5	8	•
\$5,000-7,499	9	•	•	•	•	•	10	5	3	8	7	1	20	•
\$7,500-9,999	•	•	•	•	•	•	3	•	•	•	•	•	5	•
\$10,000-14,999	•	•	•	•	•	•	•	•	•	•	•	•	•	•
\$15,000-24,999	•	•	•	•	•	•	•	•	•	•	•	•	•	•
\$25,000-49,999	•	•	•	•	•	•	14	•	6	•	•	•	•	•
\$50,000 and over	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Employment status of head:														
Self-employed	•	8	6	6	4	4	34	2	3	9	12	•	3	9
Employed by others	5	1	3	4	5	8	18	8	1	12	12	14	4	5
Retired	24	2	•	2	6	2	13	7	13	5	10	6	8	1
Liquid assets as percentage of wealth:														
No liquid assets	83	•	•	•	•	•	7	3	4	•	•	•	•	•
Under 10	•	6	2	3	9	3	18	13	12	11	10	4	7	3
10-29	•	2	2	5	8	8	6	6	8	4	12	5	12	6
30 and over	•	•	1	2	9	4	16	4	14	8	16	18	8	1
Percentage change in income, 1962-1963:														
Up 25 or more	38	4	•	4	4	•	15	9	10	•	10	4	1	•
Up 5-24	8	1	1	9	•	6	22	3	16	19	3	5	4	3
Within 5	100	2	2	•	10	4	7	5	16	4	11	9	3	2
Down 5-24	17	•	•	•	•	•	25	7	1	8	15	6	8	1
Down 25 or more	15	3	•	•	5	4	13	10	8	3	16	12	7	4

S 3—SIZE OF SAVING IN THE FORM OF PORTFOLIO OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—							
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over				
Employment status groups																		
Head self-employed	100	5	5	6	5	9	13	6	6	10	11	3	5	7				
Net worth, Dec. 31, 1962:																		
Negative	100	51	*	*	*	*	*	*	*	35	*	*	*	*	*	*	*	
Zero	100	11	*	*	*	*	*	*	*	40	47	*	*	*	*	*	*	
\$1-999	100	10	*	*	*	12	26	11	7	19	17	*	2	2	*	*	*	
\$1,000-4,999	100	5	4	3	3	6	18	9	6	13	9	4	3	3	1	1	1	
\$5,000-9,999	100	6	14	10	13	17	24	10	10	16	11	8	4	4	16	6	6	
\$10,000-24,999	100	*	15	25	25	11	10	5	4	6	2	8	10	10	16	10	16	
\$25,000-49,999	100	*	27	13	11	4	4	2	*	4	2	8	13	13	18	18	18	
\$50,000-99,999	100	*	37	12	6	*	4	1	*	*	1	3	5	7	31	31	31	
\$100,000 and over	100	*																
1963 income:																		
0-\$2,999	100	29	6	6	6	6	27	4	6	4	4	4	3	4	4	4	4	
\$3,000-4,999	100	5	5	5	4	13	25	9	13	14	19	7	1	1	1	1	1	
\$5,000-7,499	100	*	*	*	9	10	11	16	15	18	19	7	4	4	4	4	4	
\$7,500-9,999	100	2	4	10	15	14	13	7	20	14	16	2	9	11	11	11	11	
\$10,000-14,999	100	2	4	3	8	12	18	2	5	13	14	2	8	6	6	6	6	
\$15,000-24,999	100	*	16	10	10	7	16	2	3	16	13	6	9	2	2	2	2	
\$25,000-49,999	100	*	25	23	23	7	8	1	2	1	1	2	9	9	9	9	9	
\$50,000-99,999	100	*	44	3	5	1	2	*	2	1	1	2	3	3	3	3	3	
\$100,000 and over	100	1																
1963 disposable income:																		
0-\$2,999	100	25	5	5	5	10	28	4	10	4	4	4	3	4	4	4	4	
\$3,000-4,999	100	5	4	4	4	5	8	12	12	19	17	8	3	3	3	3	3	
\$5,000-7,499	100	2	3	4	4	18	14	14	18	10	22	8	1	1	1	1	1	
\$7,500-9,999	100	2	9	16	16	8	13	14	5	8	15	1	6	5	5	5	5	
\$10,000-14,999	100	*	6	11	3	14	8	5	7	14	10	2	12	7	7	7	7	
\$15,000-24,999	100	*	28	20	10	9	31	3	9	2	3	5	4	4	4	4	4	
\$25,000-49,999	100	*	28	20	10	1	1	1	1	1	1	3	9	9	9	9	9	
\$50,000 and over	100	1				3	*	*	*	*	*	*	2	2	2	2	2	
Liquid assets as percentage of wealth:																		
No liquid assets	100	63	*	10	*	*	4	4	*	8	*	*	2	2	2	2	2	
Under 10	100	*	6	4	4	10	14	9	7	16	13	3	5	4	4	4	4	
10-29	100	*	7	10	7	3	18	3	2	2	16	12	10	11	11	11	11	
30 and over	100	*	2	2	14	30	6	2	12	*	*	*	1	1	1	1	1	
Percentage change in income, 1962-1963:																		
Up 25 or more	100	4	1	2	8	10	4	16	13	12	21	*	4	4	4	4	4	
Up 5-24	100	4	5	12	3	6	1	21	15	9	9	4	5	5	5	5	5	
Within 5	100	4	2	6	2	6	22	7	6	14	14	4	14	14	14	14	14	
Down 5-24	100	6	3	8	5	14	15	7	3	7	7	1	9	9	9	9	9	
Down 25 or more	100	10	11	1	4	17	9	8	3	6	4	8	3	3	3	3	3	

Head employed by others	100	16	1	1	3	7	8	17	12	4	11	9	5	5	2
Net worth, Dec. 31, 1962:															
Negative	100	40	*	*	*	1	2	15	17	7	14	3	*	*	*
Zero	100	89	*	*	*	1	6	17	11	6	16	14	*	2	*
\$1-999	100	22	*	*	*	1	9	19	15	6	13	11	*	7	*
\$1,000-4,999	100	13	*	*	*	5	5	22	13	2	11	12	6	7	*
\$5,000-9,999	100	7	2	1	4	12	13	15	10	2	8	10	9	9	2
\$10,000-24,999	100	2	3	1	4	15	17	15	3	2	5	3	8	8	10
\$25,000-49,999	100	*	13	10	12	19	8	8	1	*	2	5	5	17	5
\$50,000-99,999	100	*	1	14	3	22	19	12	1	*	11	7	2	2	6
\$100,000-199,999	100	*	12	5	3	8	15	*	*	*	*	*	2	5	52
\$200,000-499,999	100	*	59	23	2	*	*	*	*	*	*	*	2	3	13
\$500,000 and over	100	*													
1963 income:															
0-\$2,999	100	52	*	*	*	*	3	6	5	6	13	8	7	1	*
\$3,000-4,999	100	24	1	1	1	3	6	17	14	5	14	7	4	3	1
\$5,000-7,499	100	13	1	1	3	3	6	19	19	4	14	6	7	4	1
\$7,500-9,999	100	4	1	1	4	10	11	20	11	6	8	15	2	5	3
\$10,000-14,999	100	2	2	2	5	17	11	16	8	1	7	10	7	8	4
\$15,000-24,999	100	*	11	6	11	19	9	19	4	1	5	6	3	17	3
\$25,000-49,999	100	*	11	25	5	16	14	1	1	*	*	*	1	19	8
\$50,000-99,999	100	*	27	4	8	10	*	8	*	*	*	*	*	7	36
\$100,000 and over	100	*	62	3	5	*	*	*	*	*	*	*	*	3	27
1963 disposable income:															
0-\$2,999	100	50	1	1	1	*	3	6	6	7	11	8	8	2	*
\$3,000-4,999	100	21	1	1	2	4	5	17	17	4	15	7	4	5	1
\$5,000-7,499	100	9	1	1	4	4	9	21	16	6	12	9	5	5	1
\$7,500-9,999	100	4	1	1	5	16	11	16	10	3	8	12	4	4	4
\$10,000-14,999	100	*	3	1	8	14	11	18	5	1	6	9	6	14	3
\$15,000-24,999	100	*	3	16	7	20	6	14	7	*	*	3	6	20	2
\$25,000-49,999	100	*	19	13	2	13	20	2	*	*	*	*	2	9	20
\$50,000 and over	100	*	53	6	3	3	*	*	*	*	*	*	2	11	24
Liquid assets as percentage of wealth:															
No liquid assets	100	85	*	*	*	2	1	5	4	2	1	*	*	*	*
Under 10	100	*	1	2	2	7	9	20	18	4	18	10	3	5	2
10-29	100	*	1	1	6	12	11	17	10	4	9	11	7	7	2
30 and over	100	*	1	1	4	8	8	20	11	4	10	12	10	7	3
Percentage change in income, 1962-1963:															
Up 25 or more	100	23	2	1	2	6	6	19	14	3	8	9	2	4	*
Up 5-24	100	11	1	1	4	10	10	16	12	4	13	7	3	4	1
Within 5-24	100	14	1	1	2	7	10	18	14	5	9	10	7	4	2
Down 5-24	100	15	1	1	4	6	5	16	10	4	11	13	7	5	3
Down 25 or more	100	18	2	1	1	4	2	13	12	6	17	3	13	6	1

* Includes negative and zero net worth.

S 4—SIZE OF SAVING IN THE FORM OF LIQUID ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						No saving or dissaving	Dissaving of—							
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over			
Net worth groups (cont.)																	
Net worth \$1,000 - 9,999	100		*	*	*	5	5	19	15	6	10	11	6	4	*		
1963 income:																	
0 - \$2,999	100	36	*	*	*	1	2	12	8	8	11	7	6	*			
\$3,000 - 4,999	100	17	*	*	*	3	9	21	13	13	8	6	3	*			
\$5,000 - 7,499	100	13	1	1	1	4	3	22	19	10	11	6	2	*			
\$7,500 - 9,999	100	5	*	*	*	7	7	21	20	10	14	5	3	*			
\$10,000 - 14,999	100	3	*	*	*	15	8	20	17	9	15	9	4	*			
\$15,000 - 24,999	100	*	*	*	*	11	11	37	*	4	16	1	15	*			
1963 disposable income:																	
0 - \$2,999	100	34	*	*	*	1	2	13	9	8	11	9	6	*			
\$3,000 - 4,999	100	20	*	*	*	4	8	20	12	16	9	4	3	*			
\$5,000 - 7,499	100	10	1	1	1	4	5	24	19	11	9	7	2	*			
\$7,500 - 9,999	100	4	*	*	*	14	7	16	21	10	14	6	4	*			
\$10,000 - 14,999	100	2	*	*	*	9	5	28	14	6	24	4	9	*			
\$15,000 - 24,999	100	*	*	*	*	14	24	51	*	*	*	*	11	*			
Age of head:																	
Under 35	100	5	*	*	*	7	7	25	14	8	12	9	6	*			
35 - 44	100	9	*	*	*	5	3	21	16	16	14	3	2	*			
45 - 54	100	25	*	*	*	7	3	16	18	8	8	7	3	*			
55 - 64	100	23	*	*	*	6	5	18	14	11	15	7	3	*			
65 and over	100	27	*	*	*	*	4	15	11	8	15	5	6	*			
Employment status of head:																	
Self-employed	100	4	*	*	*	15	7	36	8	10	21	*	*	*			
Employed by others	100	12	*	*	*	6	1	21	15	12	11	7	3	*			
Retired	100	37	*	*	*	*	*	9	11	6	15	3	8	*			
Liquid assets as percentage of wealth:																	
No liquid assets	100	86	*	*	*	2	2	4	6	*	*	*	*	*			
Under 10	100	*	*	*	*	11	12	18	9	20	15	*	*	*			
10 - 29	100	*	*	*	*	9	7	22	10	11	18	10	2	*			
30 and over	100	*	*	*	*	1	1	22	10	5	10	17	14	*			
Percentage change in income, 1962 - 1963:																	
Up 25 or more	100	24	*	*	*	8	6	19	13	6	13	3	2	*			
Up 5 - 24	100	15	*	*	*	7	5	21	19	13	8	3	3	*			
Within 5	100	13	*	*	*	4	7	20	13	9	18	5	4	*			
Down 5 - 24	100	15	*	*	*	2	3	21	12	15	13	6	6	*			
Down 25 or more	100	10	*	*	*	8	3	10	15	7	7	16	11	*			

Net worth \$10,000 - 24,999	100	3	1	*	3	11	9	18	11	7	8	13	9	6	1
1963 income:															
0 - \$2,999	100	4	*	*	2	4	3	22	14	14	3	18	13	4	*
\$3,000 - 4,999	100	3	*	*	3	15	4	20	14	8	11	9	6	6	*
\$5,000 - 7,499	100	5	2	1	3	4	4	22	15	5	8	10	12	5	*
\$7,500 - 9,999	100	1	2	*	4	14	12	15	11	2	7	10	4	5	1
\$10,000 - 14,999	100	2	*	*	4	17	17	15	5	9	9	10	12	6	2
\$15,000 - 24,999	100	*	*	*	6	15	22	18	31	*	12	5	8	15	*
\$25,000 - 49,999	100	*	3	*	28	15	*	18	*	*	*	*	*	38	*
1963 disposable income:															
0 - \$2,999	100	4	*	*	2	6	3	23	13	13	2	17	12	4	*
\$3,000 - 4,999	100	2	2	*	3	13	3	17	15	7	12	13	5	7	*
\$5,000 - 7,499	100	5	2	1	2	4	9	24	14	5	7	14	12	4	*
\$7,500 - 9,999	100	3	2	*	4	17	16	12	10	8	9	13	5	4	1
\$10,000 - 14,999	100	*	2	*	7	17	19	12	3	*	9	8	11	2	2
\$15,000 - 24,999	100	*	1	*	9	9	5	29	12	*	*	*	12	30	2
\$25,000 - 49,999	100	*	1	*	94	*	*	29	12	*	*	*	*	*	6
Age of head:															
Under 35	100	5	*	*	*	9	6	14	16	10	12	11	7	7	3
35 - 44	100	3	*	*	4	11	15	18	14	7	7	12	4	5	*
45 - 54	100	4	3	*	7	15	14	17	17	4	11	9	10	9	*
55 - 64	100	3	*	1	8	15	5	16	14	5	6	19	9	7	1
65 and over	100	2	*	*	1	11	2	24	11	13	5	13	14	5	1
Employment status of head:															
Self-employed	100	5	1	*	2	11	15	17	10	7	10	15	2	6	*
Employed by others	100	2	1	*	3	10	11	19	11	4	9	13	11	5	1
Retired	100	3	*	*	*	11	*	25	10	20	2	9	12	7	*
Liquid assets as percentage of wealth:															
No liquid assets	100	81	*	*	*	8	*	11	*	*	*	*	*	*	*
Under 10	100	*	2	*	2	10	11	17	15	10	12	17	3	2	*
10 - 29	100	*	2	*	3	12	10	22	11	3	4	9	15	10	*
30 and over	100	*	3	*	4	11	6	18	3	7	2	11	20	13	3
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	2	3	*	5	19	11	21	11	1	7	12	4	4	*
Up 5 - 24	100	1	2	*	3	9	11	19	12	13	6	11	8	6	*
Within 5	100	1	*	1	3	12	9	21	13	5	6	12	12	5	1
Down 5 - 24	100	4	*	*	10	10	6	20	7	7	13	15	11	5	2
Down 25 or more	100	10	*	*	2	8	10	5	18	9	9	18	10	1	*

S 4—SIZE OF SAVING IN THE FORM OF LIQUID ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—				
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
			1	2	4	10	16	10	13		4	6	5	8	10	8	4
Net worth groups (cont.)															
Net worth \$25,000 - 99,999	100														
1963 income:															
0 - \$2,999	100	5	4	3	3	9	7	11	10	3	8	15	20	6	4
\$3,000 - 4,999	100	•	•	•	•	13	10	12	•	13	5	3	14	12	•
\$5,000 - 7,499	100	•	•	•	•	15	14	21	•	5	4	10	14	12	•
\$7,500 - 9,999	100	•	•	•	•	22	10	21	•	1	6	10	2	7	•
\$10,000 - 14,999	100	•	•	•	•	12	11	12	4	6	5	5	6	7	5
\$15,000 - 24,999	100	•	•	•	•	14	5	8	9	2	4	9	4	10	1
\$25,000 - 49,999	100	•	•	•	•	23	16	5	4	1	4	4	2	7	4
\$50,000 - 99,999	100	•	•	•	•	12	37	•	3	•	•	•	•	9	•
\$100,000 and over	100	81	•	•	•	19	•	•	•	•	•	•	•	•	•
1963 disposable income:															
0 - \$2,999	100	5	3	2	2	8	6	10	9	2	12	14	22	5	•
\$3,000 - 4,999	100	•	•	•	•	14	9	13	•	12	6	4	13	15	8
\$5,000 - 7,499	100	•	•	•	•	18	13	28	•	5	5	9	9	16	1
\$7,500 - 9,999	100	•	•	•	•	15	13	12	6	4	5	9	6	5	•
\$10,000 - 14,999	100	•	•	•	•	13	7	11	3	3	5	7	4	6	•
\$15,000 - 24,999	100	•	•	•	•	22	10	5	11	3	2	4	3	11	7
\$25,000 - 49,999	100	•	•	•	•	14	20	•	1	•	•	15	5	9	•
\$50,000 and over	100	•	•	•	•	15	56	•	•	•	•	•	•	•	•
Age of head:															
Under 35	100	•	•	•	•	2	20	22	8	•	•	17	8	6	16
35 - 44	100	•	•	•	•	11	6	15	5	6	4	15	7	15	9
45 - 54	100	•	•	•	•	19	12	14	6	5	7	4	8	15	1
55 - 64	100	•	•	•	•	21	12	7	1	3	4	5	11	10	2
65 and over	100	•	•	•	•	12	7	18	4	10	6	9	11	6	6
Employment status of head:															
Self-employed	100	3	6	5	9	12	9	7	8	7	6	5	8	7	7
Employed by others	100	•	•	•	•	10	10	16	2	3	4	8	9	9	3
Retired	100	•	•	•	•	10	4	14	3	12	6	11	14	9	3
Liquid assets as percentage of wealth:															
No liquid assets	100	25	•	•	•	37	19	•	•	•	•	•	•	•	•
Under 10	100	•	•	•	•	13	11	21	6	6	8	10	11	4	•
10 - 29	100	•	•	•	•	20	8	7	2	5	5	4	9	14	10
30 and over	100	•	•	•	•	15	8	7	2	8	•	9	9	10	6
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	5	•	•	•	8	14	16	9	7	8	7	14	3	•
Up 5 - 24	100	•	•	•	•	19	11	10	3	4	3	10	6	7	7
Within 5	100	•	•	•	•	13	13	13	2	5	7	11	7	9	3
Down 5 - 24	100	•	•	•	•	20	13	20	5	8	8	3	3	8	2
Down 25 or more	100	•	•	•	•	13	4	12	3	5	4	7	15	15	9

Net worth \$100,000 and over	100	1	17	7	10	12	12	6	*	4	1	3	6	15	7
1963 income:															
0 - \$2,999	100	6	17	12	*	95	5	5	*	*	*	16	*	*	*
\$3,000 - 4,999	100	*	1	31	5	14	*	*	*	*	*	*	*	44	*
\$5,000 - 7,499	100	*	40	16	11	32	*	*	*	*	*	*	*	44	11
\$7,500 - 9,999	100	*	2	17	27	1	16	2	1	1	2	7	12	13	1
\$10,000 - 14,999	100	*	14	10	13	18	6	4	5	5	4	4	11	14	3
\$15,000 - 24,999	100	*	16	8	9	10	9	4	3	3	2	2	4	14	15
\$25,000 - 49,999	100	*	28	3	19	7	4	4	2	2	1	1	*	23	11
\$50,000 and over	100	2	30	16	16	4	2	2	4	4	1	2	*	7	23
1963 disposable income:															
0 - \$2,999	100	7	29	16	*	58	3	3	*	*	*	20	*	*	*
\$3,000 - 4,999	100	18	18	45	*	7	*	*	*	*	*	*	*	57	*
\$5,000 - 7,499	100	31	11	33	16	33	*	3	3	3	4	3	11	24	6
\$7,500 - 9,999	100	11	15	3	33	1	14	2	1	1	4	4	11	7	1
\$10,000 - 14,999	100	10	10	15	15	16	5	5	3	3	3	4	10	14	1
\$15,000 - 24,999	100	22	7	11	4	3	11	1	2	2	3	4	10	5	1
\$25,000 - 49,999	100	11	19	10	6	2	1	1	2	2	1	1	2	16	19
\$50,000 and over	100	1	12	8	30	*	1	4	*	*	*	3	*	32	19
Age of head:															
Under 35	100	4	9	13	18	4	4	2	2	2	1	3	28	54	16
35 - 44	100	16	13	6	13	6	6	6	6	6	3	2	3	28	16
45 - 54	100	14	6	15	8	8	8	8	8	8	1	3	3	22	6
55 - 64	100	23	5	5	11	23	*	1	1	2	1	6	6	15	5
65 and over	100	18	6	12	12	5	4	4	4	2	1	3	7	17	7
Employment status of head:															
Self-employed	100	9	12	5	11	20	14	14	1	1	1	3	4	17	13
Employed by others	100	32	6	1	18	17	*	*	*	1	*	11	11	19	4
Retired	100	48	*	*	*	52	*	*	*	*	*	*	*	2	1
Liquid assets as percentage of wealth:															
No liquid assets	100	17	9	7	8	8	9	9	6	6	1	5	7	19	3
Under 10	100	16	4	16	13	17	2	2	1	1	1	1	5	15	5
10 - 29	100	19	8	10	50	*	*	*	5	1	3	1	1	1	4
30 and over	100	36	1	18	3	17	1	1	2	2	1	1	*	10	11
Percentage change in income, 1962-1963:															
Up 25 or more	100	10	22	18	18	4	24	24	*	*	1	3	1	4	6
Within 5	100	10	9	16	24	2	2	2	*	*	*	4	1	28	4
Down 5 - 24	100	4	9	19	11	2	4	4	2	2	*	4	18	15	22
Down 25 or more	100	6	30	19	3	1	*	*	3	2	*	*	2	22	8

S 4—SIZE OF SAVING IN THE FORM OF LIQUID ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						No saving or dis-saving	Dissaving of—										
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over						
Age groups																				
Head under 35	100	19	*	*	*	3	5	20	16	5	13	10	4	3	1					
Net worth, Dec. 31, 1962:																				
Negative	100	36	*	*	*	*	*	20	17	5	15	5	*	*	*	*	*	*	*	*
Zero	100	80	*	*	*	*	*	20	20	5	22	14	1	1	1	1	1	1	1	1
\$1-999	100	16	*	*	*	*	*	20	19	3	22	6	12	5	5	5	5	5	5	5
\$1,000-4,999	100	7	*	*	*	*	*	23	23	4	9	23	6	7	7	7	7	7	7	7
\$5,000-9,999	100	3	*	*	*	*	*	29	16	10	12	11	7	7	3	3	3	3	3	3
\$10,000-24,999	100	5	*	*	*	*	*	14	16	*	10	21	7	7	19	19	19	19	19	19
\$25,000-49,999	100	*	*	*	*	*	*	8	10	*	*	*	*	*	*	*	*	*	*	*
\$50,000-99,999	100	*	*	*	*	*	*	86	10	*	*	*	*	*	*	*	*	*	*	*
\$100,000-199,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$200,000-499,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$500,000 and over	100	59	*	*	*	*	*	3	*	*	*	19	*	19	*	*	*	*	*	*
1963 income:																				
0-\$2,999	100	52	*	*	*	*	*	2	9	4	24	4	*	3	*	*	*	*	*	*
\$3,000-4,999	100	36	*	*	*	*	*	20	9	6	16	7	3	2	2	2	2	2	2	2
\$5,000-7,499	100	11	*	*	*	*	*	4	27	4	12	10	7	2	2	2	2	2	2	2
\$7,500-9,999	100	4	*	*	*	*	*	6	18	5	9	14	3	7	1	1	1	1	1	1
\$10,000-14,999	100	4	*	*	*	*	*	14	9	*	10	14	5	2	4	4	4	4	4	4
\$15,000-24,999	100	*	*	*	*	*	*	8	8	*	6	23	6	7	*	*	*	*	*	*
\$25,000-49,999	100	*	*	*	*	*	*	22	*	*	*	5	*	24	*	*	*	*	*	*
\$50,000-99,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
1963 disposable income:																				
0-\$2,999	100	52	*	*	*	*	*	3	8	4	22	7	2	2	*	*	*	*	*	*
\$3,000-4,999	100	25	*	*	*	*	*	22	19	5	14	10	2	1	1	1	1	1	1	1
\$5,000-7,499	100	9	*	*	*	*	*	6	21	6	12	10	8	2	2	2	2	2	2	2
\$7,500-9,999	100	4	*	*	*	*	*	10	18	*	10	8	4	11	1	1	1	1	1	1
\$10,000-14,999	100	*	*	*	*	*	*	14	4	*	5	32	3	6	6	6	6	6	6	6
\$15,000-24,999	100	*	*	*	*	*	*	28	*	*	*	*	*	16	*	*	*	*	*	*
\$25,000-49,999	100	*	*	*	*	*	*	22	*	*	*	5	*	56	*	*	*	*	*	*
Employment status of head:																				
Self-employed	100	9	*	*	*	*	*	1	11	1	*	5	3	10	9	9	9	9	9	9
Employed by others	100	16	*	*	*	*	*	5	17	5	14	12	4	3	4	4	4	4	4	4
Liquid assets as percentage of wealth:																				
No liquid assets	100	83	*	*	*	*	*	7	9	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	*	*	*	*	*	*	28	23	9	19	9	1	*	*	*	*	*	*	*
10-29	100	*	*	*	*	*	*	8	17	8	16	15	4	3	3	3	3	3	3	3
30 and over	100	*	*	*	*	*	*	21	14	1	16	17	12	9	2	2	2	2	2	2
Percentage change in income, 1962-1963:																				
Up 25 or more	100	23	*	*	*	*	*	7	18	3	10	11	3	*	*	*	*	*	*	*
Up 5-24	100	17	*	*	*	*	*	7	15	3	16	7	4	3	3	3	3	3	3	3
Within 5	100	18	*	*	*	*	*	2	23	5	10	12	3	5	5	5	5	5	5	5
Down 5-24	100	6	*	*	*	*	*	1	17	6	15	16	7	4	4	4	4	4	4	4
Down 25 or more	100	6	*	*	*	*	*	15	12	17	24	7	5	7	7	7	7	7	7	7

S 4—SIZE OF SAVING IN THE FORM OF LIQUID ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—										
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over							
Age groups (cont.)																					
Head 55 - 64	100	20	1	2	6	9	12	9	9	6	6	6	6	8	9	8	6	1	1	1	
Net worth, Dec. 31, 1962:																					
Negative	100	76	*	*	*	*	*	5	5	13	13	13	13	*	*	*	*	*	*	*	*
Zero	100	100	*	*	*	*	*	5	5	13	13	13	13	*	*	*	*	*	*	*	*
\$1 - 999	100	52	*	*	*	*	7	10	12	12	12	12	12	8	5	8	8	8	8	8	8
\$1,000 - 4,999	100	33	*	*	*	*	10	18	12	5	5	5	5	6	6	6	6	6	6	6	6
\$5,000 - 9,999	100	14	*	*	*	*	8	17	9	9	9	9	9	11	11	11	11	11	11	11	11
\$10,000 - 24,999	100	3	*	*	*	*	5	16	4	5	5	5	5	19	19	19	19	19	19	19	19
\$25,000 - 49,999	100	3	*	*	*	*	7	23	1	2	2	2	2	12	12	12	12	12	12	12	12
\$50,000 - 99,999	100	4	*	*	*	*	11	19	1	7	7	7	7	8	8	8	8	8	8	8	8
\$100,000 - 199,999	100	*	*	*	*	*	17	13	1	1	1	1	1	3	3	3	3	3	3	3	3
\$200,000 - 499,999	100	*	*	*	*	*	20	19	2	1	1	1	1	2	2	2	2	2	2	2	2
\$500,000 and over	100	*	*	*	*	*	14	14	1	24	24	24	24	2	2	2	2	2	2	2	2
1963 income:																					
0 - \$2,999	100	48	*	*	*	*	4	7	2	8	8	8	8	8	10	8	2	8	8	8	8
\$3,000 - 4,999	100	11	*	*	*	*	5	9	9	6	6	6	6	6	6	6	6	6	6	6	6
\$5,000 - 7,499	100	7	*	*	*	*	6	15	16	7	7	7	7	17	17	17	17	17	17	17	17
\$7,500 - 9,999	100	4	*	*	*	*	7	12	23	1	1	1	1	20	20	20	20	20	20	20	20
\$10,000 - 14,999	100	4	*	*	*	*	8	18	3	1	1	1	1	4	4	4	4	4	4	4	4
\$15,000 - 24,999	100	*	*	*	*	*	13	26	1	3	3	3	3	11	11	11	11	11	11	11	11
\$25,000 - 49,999	100	*	*	*	*	*	17	17	2	3	3	3	3	3	3	3	3	3	3	3	3
\$50,000 - 99,999	100	*	*	*	*	*	6	2	2	2	2	2	2	2	2	2	2	2	2	2	2
\$100,000 and over	100	2	48	5	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
1963 disposable income:																					
0 - \$2,999	100	47	*	*	*	*	2	7	2	7	7	7	7	9	9	9	9	9	9	9	9
\$3,000 - 4,999	100	10	*	*	*	*	6	12	12	6	6	6	6	6	6	6	6	6	6	6	6
\$5,000 - 7,499	100	7	*	*	*	*	4	17	19	7	7	7	7	14	14	14	14	14	14	14	14
\$7,500 - 9,999	100	4	*	*	*	*	4	18	11	7	7	7	7	13	13	13	13	13	13	13	13
\$10,000 - 14,999	100	*	*	*	*	*	10	20	3	1	1	1	1	6	6	6	6	6	6	6	6
\$15,000 - 24,999	100	*	*	*	*	*	15	22	2	2	2	2	2	3	3	3	3	3	3	3	3
\$25,000 - 49,999	100	*	*	*	*	*	17	18	5	2	2	2	2	4	4	4	4	4	4	4	4
\$50,000 and over	100	1	33	10	4	4	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Employment status of head:																					
Self-employed	100	11	4	4	6	8	9	4	4	5	4	4	4	7	7	7	5	1	1	1	1
Employed by others	100	17	*	1	5	9	6	10	10	4	4	4	4	10	10	10	6	2	2	2	2
Liquid assets as percentage of wealth:																					
No liquid assets	100	88	*	*	*	*	4	3	2	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	*	1	4	5	8	5	16	7	13	13	13	13	15	15	15	15	15	15	15	15
10 - 29	100	*	2	2	6	11	5	8	8	5	5	5	5	9	9	9	9	9	9	9	9
30 and over	100	*	2	2	11	11	5	6	6	11	11	11	11	14	14	14	14	14	14	14	14
Percentage change in income, 1962 - 1963:																					
Up 25 or more	100	25	1	1	5	10	7	13	9	4	4	4	4	9	9	9	6	7	7	7	7
Up 5 - 24	100	13	*	3	6	16	5	13	13	4	4	4	4	10	10	10	8	8	8	8	8
Within 5	100	26	*	2	7	15	7	15	6	5	5	5	5	13	13	13	4	4	4	4	4
Down 5 - 24	100	14	1	1	5	10	3	15	6	8	8	8	8	14	14	14	4	4	4	4	4
Down 25 or more	100	18	2	4	3	9	2	10	9	11	11	11	11	13	13	13	8	8	8	8	8

Head 65 and over	100	20	1	1	2	6	4	15	8	10	7	11	8	5	2
Net worth, Dec. 31, 1962:															
Negative	100	81	•	•	•	•	1	•	17	•	•	•	•	•	•
Zero	100	100	•	•	•	•	•	•	•	•	•	15	•	•	•
\$1 - 999	100	22	•	•	•	•	•	12	6	13	27	21	4	•	•
\$1,000 - 4,999	100	27	•	•	•	•	7	17	5	7	8	10	7	•	•
\$5,000 - 9,999	100	2	•	•	•	•	1	17	15	12	8	13	3	6	•
\$10,000 - 24,999	100	2	•	•	•	11	2	24	11	13	5	10	14	5	•
\$25,000 - 49,999	100	•	•	•	•	10	5	21	5	11	7	9	15	6	5
\$50,000 - 99,999	100	•	•	•	•	17	11	9	•	7	3	10	•	6	9
\$100,000 - 199,999	100	•	•	•	•	18	23	9	•	1	•	15	•	17	15
\$200,000 - 499,999	100	•	•	•	•	8	29	•	•	•	•	•	•	2	9
\$500,000 and over	100	•	•	•	•	3	•	•	•	9	•	•	•	40	7
1963 income:															
0 - \$2,999	100	28	•	•	•	2	2	15	8	9	10	13	9	5	•
\$3,000 - 4,999	100	7	•	•	•	10	6	19	10	17	•	9	8	4	6
\$5,000 - 7,499	100	3	•	•	•	20	10	18	5	3	8	12	3	13	•
\$7,500 - 9,999	100	8	•	•	•	17	5	11	11	7	•	8	•	•	•
\$10,000 - 14,999	100	•	•	•	•	15	9	19	•	•	•	3	•	•	•
\$15,000 - 24,999	100	•	•	•	•	12	•	8	•	•	19	8	•	•	•
\$25,000 - 49,999	100	•	•	•	•	5	2	8	•	4	•	1	•	•	38
\$50,000 - 99,999	100	•	•	•	•	8	•	•	•	7	•	•	•	•	11
\$100,000 and over	100	2	•	•	•	10	•	•	•	5	•	•	•	5	•
1963 disposable income:															
0 - \$2,999	100	28	•	•	•	2	2	15	8	9	10	13	9	5	•
\$3,000 - 4,999	100	7	•	•	•	10	6	21	8	17	•	11	7	4	6
\$5,000 - 7,499	100	9	•	•	•	21	10	13	5	3	8	7	4	13	•
\$7,500 - 9,999	100	•	•	•	•	6	17	5	10	3	8	7	•	•	•
\$10,000 - 14,999	100	•	•	•	•	20	13	13	2	1	9	8	•	•	•
\$15,000 - 24,999	100	•	•	•	•	6	6	14	•	6	•	1	•	•	•
\$25,000 - 49,999	100	•	•	•	•	8	2	•	•	3	•	•	•	•	14
\$50,000 and over	100	1	•	•	•	5	•	•	•	2	•	•	•	•	42
Employment status of head:															
Self-employed	100	5	•	•	•	2	2	39	9	3	9	8	6	6	7
Employed by others	100	26	•	•	•	4	11	20	10	2	13	16	11	•	2
Retired	100	•	•	•	•	6	1	12	7	12	6	11	7	6	1
Liquid assets as percentage of wealth:															
No liquid assets	100	90	•	•	•	2	•	6	3	•	•	•	•	•	•
Under 10	100	•	•	•	•	4	5	19	17	12	15	12	6	3	•
10 - 29	100	•	•	•	•	10	8	20	7	10	4	14	8	7	7
30 and over	100	•	•	•	•	8	4	16	4	15	8	17	15	9	1
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	38	•	•	•	5	1	14	9	10	•	13	4	•	•
Up 5 - 24	100	8	•	•	•	6	6	22	6	16	19	3	6	2	3
Within 5	100	24	•	•	•	9	•	7	5	16	4	11	10	2	2
Down 5 - 24	100	17	•	•	•	5	•	26	7	2	14	15	6	6	1
Down 25 or more	100	20	•	•	•	7	4	10	10	2	3	17	11	9	3

S 4—SIZE OF SAVING IN THE FORM OF LIQUID ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—					No saving or dis-saving	Dissaving of—						
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over		
Employment status groups															
Head self-employed	100	6	4	2	5	11	8	14	9	7	10	10	4	6	4
Net worth, Dec. 31, 1962:															
Negative	100	51	*	*	*	*	*	*	13	*	35	*	*	*	*
Zero	100	11	*	*	*	*	*	*	19	30	40	*	*	*	*
\$1-999	100	6	*	*	*	12	*	39	11	7	13	47	*	*	*
\$1,000-4,999	100	5	*	*	2	11	15	17	10	7	10	15	2	6	*
\$5,000-9,999	100	6	4	5	3	6	14	11	12	4	6	7	7	9	11
\$10,000-24,999	100	6	9	4	16	18	4	3	4	15	6	3	8	5	2
\$25,000-49,999	100	6	7	5	20	12	5	5	4	3	3	3	9	16	19
\$50,000-99,999	100	6	7	5	3	16	11	5	*	4	3	3	9	9	5
\$100,000-199,999	100	6	28	7	11	16	5	5	*	4	3	3	9	16	19
\$200,000-499,999	100	6	25	5	8	5	2	*	1	5	*	2	9	9	5
\$500,000 and over	100	6	25	5	8	5	2	*	1	5	*	2	9	9	5
1963 income:															
0-\$2,999	100	35	6	4	4	4	1	24	10	3	14	19	6	3	1
\$3,000-4,999	100	5	*	2	1	8	8	25	9	6	14	13	10	5	1
\$5,000-7,499	100	6	*	2	2	8	8	8	4	15	14	13	6	6	1
\$7,500-9,999	100	6	5	5	1	4	15	13	20	8	13	12	*	9	1
\$10,000-14,999	100	2	3	10	10	22	11	11	8	7	9	17	2	2	4
\$15,000-24,999	100	6	12	3	6	15	11	17	5	8	8	10	7	5	1
\$25,000-49,999	100	6	8	5	15	15	2	6	9	2	8	10	4	16	16
\$50,000-99,999	100	6	26	4	21	5	1	2	1	2	2	7	4	23	11
\$100,000 and over	100	1	45	9	8	6	3	3	1	2	*	1	*	9	19
1963 disposable income:															
0-\$2,999	100	30	5	4	4	9	1	25	9	3	19	17	5	3	1
\$3,000-4,999	100	5	*	1	1	4	4	23	12	18	16	15	12	7	1
\$5,000-7,499	100	6	*	4	3	9	4	4	17	5	13	7	4	4	1
\$7,500-9,999	100	2	3	1	9	14	11	11	17	8	10	17	4	6	4
\$10,000-14,999	100	2	7	2	5	21	8	8	6	5	8	10	4	4	5
\$15,000-24,999	100	6	3	3	11	16	2	29	10	1	4	3	8	3	3
\$25,000-49,999	100	6	18	5	19	4	5	5	10	2	4	3	3	20	20
\$50,000 and over	100	1	19	5	6	5	1	1	*	2	1	2	1	42	17
Liquid assets as percentage of wealth:															
No liquid assets	100	73	*	*	*	*	*	14	8	*	*	*	*	*	*
Under 10	100	6	5	2	2	11	10	4	12	9	15	12	1	5	1
10-29	100	6	4	5	8	10	5	18	13	2	3	13	9	12	10
30 and over	100	6	3	1	20	25	13	13	*	12	2	12	1	1	13
Percentage change in income, 1962-1963:															
Up 25 or more	100	4	2	1	3	14	7	18	16	1	15	16	*	2	1
Up 5-24	100	6	3	2	7	14	2	15	20	6	9	11	1	6	10
Within 5	100	4	1	6	1	5	9	19	9	6	15	9	9	13	6
Down 5-24	100	6	1	1	4	13	21	16	6	14	5	5	4	3	4
Down 25 or more	100	10	11	1	3	13	9	9	3	12	7	12	7	12	9

Head employed by others	100	16	1	1	2	7	7	18	13	4	11	10	6	4	1
Net worth, Dec. 31, 1962:															
Negative	100														
Zero	100	42				1	2	14	16	7	14	4			
\$1-999	100	89				*	*	18	17		15	15			
\$1,000-4,999	100	24	1			5	8	19	15	4	13	14			
\$5,000-9,999	100	15	1			8	5	24	16	6	11	14			
\$10,000-24,999	100	8	1		1	10	11	19	11	4	9	13			
\$25,000-49,999	100	2	2	3	3	20	10	15	3	3	5	10			
\$50,000-99,999	100	*	2	11	12	13	10	22	1	2	2	7			
\$100,000-199,999	100	*	6	15	8	13	10	12	1	*	*	7			
\$200,000-499,999	100	*	12	7	4	4	20	20	*	*	*	7			
\$500,000 and over	100	*	27	7	2	25	1	*	*	2	1	1			
1963 disposable income:															
0-\$2,999	100	52	*	*	*	*	4	6	5	6	13	7			
\$3,000-4,999	100	25	1	*	2	3	5	18	14	4	12	8			
\$5,000-7,499	100	15	1	*	2	4	4	22	20	3	14	8			
\$7,500-9,999	100	4	1	*	4	10	9	21	13	8	10	17			
\$10,000-14,999	100	3	1	2	4	14	12	19	10	2	7	11			
\$15,000-24,999	100	*	1	3	9	19	11	18	4	2	6	8			
\$25,000-49,999	100	*	14	16	10	7	21	10	*	1	*	2			
\$50,000-99,999	100	*	11	9	9	23	8	8	*	1	*	2			
\$100,000 and over	100	*	23	5	*	6	3	*	*	9	3	7			
1963 disposable income:															
0-\$2,999	100	51	*	*	*	*	3	7	6	6	12	7			
\$3,000-4,999	100	22	1	*	4	4	4	18	16	3	13	9			
\$5,000-7,499	100	10	1	*	1	3	6	24	16	6	13	11			
\$7,500-9,999	100	5	1	1	2	14	7	15	13	5	9	13			
\$10,000-14,999	100	*	1	2	7	15	10	22	6	1	6	12			
\$15,000-24,999	100	*	3	3	7	20	17	9	7	3	1	7			
\$25,000-49,999	100	*	19	8	10	9	8	26	*	3	*	2			
\$50,000 and over	100	*	20	12	16	12	1	*	*	6	1	3			
Liquid assets as percentage of wealth:															
No liquid assets	100	90	*	*	*	2	1	3	5	*	*	*			
Under 10	100	*	1	1	1	6	6	23	20	6	19	13			
10-29	100	*	1	1	3	11	12	19	11	5	10	12			
30 and over	100	*	1	1	4	7	8	21	11	4	9	13			
Percentage change in income, 1962-1963:															
Up 25 or more	100	25	1	*	2	6	8	19	14	3	8	10			
Up 5-24	100	11	1	1	2	9	7	20	13	5	12	8			
Within 5	100	15	1	1	2	6	8	20	15	4	9	11			
Down 5-24	100	16	1	1	2	6	4	15	10	4	13	15			
Down 25 or more	100	18	1	1	1	2	3	12	14	6	17	8			

* Includes negative and zero net worth.

S 5—SIZE OF SAVING IN THE FORM OF INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—					No saving or dis-saving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999		\$100-499	\$1-99	\$1,000-4,999	\$5,000 and over		
Net worth groups (cont.)														
Net worth \$1,000 - 9,999	100	73	*	*	1	1	1	1	1	1	1	1	2	*
1963 income:														
0 - \$2,999	100	84	*	1	*	*	2	2	2	*	*	*	2	*
\$3,000 - 4,999	100	84	*	*	2	*	3	5	1	1	9	1	1	*
\$5,000 - 7,499	100	69	*	*	2	1	3	5	1	1	14	3	2	*
\$7,500 - 9,999	100	68	*	*	1	1	2	10	1	1	11	3	2	*
\$10,000 - 14,999	100	54	*	*	1	5	4	11	1	1	14	6	1	*
\$15,000 - 24,999	100	46	*	*	6	*	6	16	1	1	17	8	6	*
1963 disposable income:														
0 - \$2,999	100	84	*	1	*	*	2	1	1	1	10	2	1	*
\$3,000 - 4,999	100	78	*	*	2	1	2	6	1	1	11	2	2	*
\$5,000 - 7,499	100	71	*	*	2	1	4	8	1	1	15	4	2	*
\$7,500 - 9,999	100	62	*	*	2	2	4	9	1	1	14	4	2	*
\$10,000 - 14,999	100	54	*	*	2	5	3	7	1	1	14	4	2	*
\$15,000 - 24,999	100	25	*	*	2	*	3	40	1	1	15	20	12	*
Age of head:														
Under 35	100	61	*	*	2	4	4	7	1	1	14	4	1	*
35 - 44	100	73	*	*	1	1	7	7	1	1	11	3	1	*
45 - 54	100	75	*	*	1	1	1	9	1	1	13	2	1	*
55 - 64	100	73	*	1	3	*	6	6	1	1	9	3	3	*
65 and over	100	84	*	*	*	*	2	1	1	1	10	2	2	*
Employment status of head:														
Self-employed	100	64	*	4	3	6	2	13	1	1	5	3	3	*
Employed by others	100	71	*	*	1	1	2	6	1	1	12	3	2	*
Retired	100	85	*	*	*	*	2	2	1	1	10	1	2	*
Liquid assets as percentage of wealth:														
No liquid assets	100	89	*	1	*	1	1	2	1	1	5	1	1	*
Under 10	100	72	*	*	2	2	2	5	1	1	12	3	3	*
10 - 29	100	64	*	*	2	2	2	12	2	1	15	2	3	*
30 and over	100	68	*	*	1	2	4	5	1	1	15	2	1	*
Percentage change in income, 1962 - 1963:														
Up 25 or more	100	75	*	*	1	2	*	5	1	1	12	3	2	*
Up 5 - 24	100	72	*	*	1	1	4	8	1	1	11	2	3	*
Within 5	100	72	*	*	2	1	3	4	1	1	12	3	3	*
Down 5 - 24	100	74	*	*	*	*	4	4	1	1	12	6	3	*
Down 25 or more	100	79	*	*	2	*	4	3	1	1	13	3	1	*

Net worth \$10,000 - 24,999	100	54	*	1	1	2	2	8	1	22	*	2	3	3	1
1963 income:															
0 - \$2,999	100	61	*	*	*	*	*	2	*	32	*	*	3	3	1
\$3,000 - 4,999	100	59	*	*	*	*	*	6	*	25	*	2	2	3	1
\$5,000 - 7,499	100	63	*	1	2	4	6	16	2	16	*	1	2	5	4
\$7,500 - 9,999	100	46	*	1	4	4	6	8	3	15	*	5	2	2	4
\$10,000 - 14,999	100	42	*	3	12	2	4	18	2	22	*	5	6	4	1
\$15,000 - 24,999	100	38	*	1	10	2	2	8	*	22	*	*	9	6	3
\$25,000 - 49,999	100	81	*	*	3	*	*	*	*	13	*	*	*	*	3
1963 disposable income:															
0 - \$2,999	100	59	*	*	*	*	*	3	*	32	*	1	2	3	1
\$3,000 - 4,999	100	62	*	1	2	2	4	8	1	27	*	1	1	6	2
\$5,000 - 7,499	100	60	*	1	2	2	4	18	3	15	*	2	3	1	2
\$7,500 - 9,999	100	44	*	1	3	3	6	12	2	26	*	3	9	5	2
\$10,000 - 14,999	100	39	*	3	4	4	6	12	2	20	*	*	*	3	2
\$15,000 - 24,999	100	55	*	1	13	6	6	12	*	10	*	*	*	*	9
\$25,000 - 49,999	100	75	6	*	10	*	*	*	*	*	*	*	*	*	*
Age of head:															
Under 35	100	53	1	5	1	4	*	13	*	18	*	3	*	5	*
35 - 44	100	46	*	*	2	2	7	7	5	25	*	5	2	5	2
45 - 54	100	48	*	2	1	1	1	12	1	19	*	5	2	3	3
55 - 64	100	59	2	*	2	2	2	5	*	25	*	*	1	2	1
65 and over	100	65	*	*	2	2	*	6	1	22	*	*	1	3	*
Employment status of head:															
Self-employed	100	50	*	3	*	*	3	11	*	14	*	6	10	1	1
Employed by others	100	50	*	1	1	3	3	10	2	21	*	1	2	4	2
Retired	100	72	*	*	*	*	*	2	*	21	*	*	1	3	*
Liquid assets as percentage of wealth:															
No liquid assets	100	75	*	5	*	*	*	*	*	20	*	*	*	*	*
Under 10	100	53	*	1	1	2	2	7	2	24	*	2	3	4	1
10 - 29	100	47	*	1	1	4	4	9	1	21	*	3	2	5	3
30 and over	100	62	*	1	3	3	*	9	1	19	*	*	2	*	*
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	55	*	*	*	*	1	8	2	22	*	*	5	5	1
Up 5 - 24	100	45	*	3	6	4	4	10	1	20	*	1	2	3	1
Within 5	100	54	*	*	2	2	2	11	1	27	*	1	*	2	1
Down 5 - 24	100	68	*	*	1	*	*	7	3	11	*	3	2	1	3
Down 25 or more	100	56	*	*	1	*	*	*	*	31	*	*	4	6	1

S 5—SIZE OF SAVING IN THE FORM OF INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—						
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$1,000-4,999	\$500-999	\$100-499	\$1-99	\$5,000 and over		
																2	3
Net worth groups (cont.)	100	26	2	3	4	4	8	4	4	6	1	1	30	3	1	7	4
Net worth \$25,000 - 99,999	100	41	2	3	4	4	12	5	2	2	2	2	29	9	2	9	3
1963 income:	100	29	3	3	4	4	6	4	4	14	2	2	38	2	2	4	5
0 - \$2,999	100	37	4	4	2	4	6	2	2	7	2	2	30	2	2	4	5
\$3,000 - 4,999	100	28	3	3	6	4	10	8	7	7	3	3	28	5	3	11	3
\$5,000 - 7,499	100	12	3	3	6	8	10	6	4	4	3	2	26	2	2	7	5
\$7,500 - 9,999	100	9	3	3	6	8	8	7	4	4	3	2	29	2	2	17	4
\$10,000 - 14,999	100	5	3	12	15	10	10	7	3	3	1	1	27	1	1	14	4
\$15,000 - 24,999	100	3	2	12	16	10	10	6	3	3	1	1	29	1	1	14	4
\$25,000 - 49,999	100	2	1	12	16	10	10	6	3	3	1	1	27	1	1	14	4
\$50,000 - 99,999	100	1	1	12	16	10	10	6	3	3	1	1	27	1	1	14	4
\$100,000 and over	100	19	1	46	46	1	1	1	1	1	1	1	3	1	1	14	34
1963 disposable income:	100	37	5	5	5	5	11	5	5	5	5	5	31	5	5	8	2
0 - \$2,999	100	33	6	6	6	6	6	6	6	6	6	6	32	6	6	6	2
\$3,000 - 4,999	100	31	2	2	2	2	2	2	2	2	2	2	36	2	2	2	2
\$5,000 - 7,499	100	15	2	2	2	2	2	2	2	2	2	2	30	2	2	2	2
\$7,500 - 9,999	100	10	2	2	2	2	2	2	2	2	2	2	23	2	2	2	2
\$10,000 - 14,999	100	20	9	9	9	9	9	9	9	9	9	9	31	9	9	9	9
\$15,000 - 24,999	100	10	10	12	12	13	13	6	6	6	6	6	31	6	6	6	5
\$25,000 - 49,999	100	5	10	12	12	13	13	6	6	6	6	6	31	6	6	6	5
\$50,000 and over	100	6	41	13	13	20	20	6	6	6	6	6	6	9	6	20	16
Age of head:	100	29	16	1	1	6	6	6	6	6	6	6	43	6	6	6	25
Under 35	100	17	7	4	5	5	5	4	4	4	4	4	21	4	4	4	7
35 - 44	100	23	1	1	1	13	13	5	5	5	5	5	26	5	5	5	6
45 - 54	100	24	1	3	4	8	8	5	5	5	5	5	32	5	5	5	4
55 - 64	100	34	1	3	3	5	5	4	4	4	4	4	36	4	4	4	4
65 and over	100	23	4	1	4	9	9	4	4	4	4	4	31	4	4	4	5
Employment status of head:	100	19	3	4	4	11	11	4	4	4	4	4	25	4	4	4	5
Self-employed	100	35	1	4	3	6	6	5	5	5	5	5	36	5	5	5	5
Employed by others	100	78	4	3	4	10	10	7	7	7	7	7	3	7	7	7	19
Retired	100	16	2	8	8	9	9	2	2	2	2	2	32	2	2	2	3
Liquid assets as percentage of wealth:	100	39	2	1	1	4	4	2	2	2	2	2	34	2	2	11	2
No liquid assets	100	20	4	3	4	10	10	7	7	7	7	7	3	7	7	7	19
Under 10	100	16	2	6	8	9	9	2	2	2	2	2	32	2	2	2	3
10 - 29	100	39	2	1	1	4	4	2	2	2	2	2	34	2	2	11	2
30 and over	100	31	4	5	4	4	4	3	3	3	3	3	35	3	3	3	2
Percentage change in income, 1962 - 1963:	100	27	3	3	3	11	11	6	6	6	6	6	32	6	6	6	4
Up 25 or more	100	28	4	1	1	1	1	3	3	3	3	3	38	3	3	3	4
Up 5 - 24	100	20	2	4	10	12	12	6	6	6	6	6	24	6	6	6	5
Within 5	100	29	5	3	3	15	15	2	2	2	2	2	30	2	2	2	9
Down 5 - 24	100	31	4	4	4	4	4	4	4	4	4	4	35	4	4	4	2
Down 25 or more	100	27	3	3	3	11	11	6	6	6	6	6	32	6	6	6	4

Net worth \$100,000 and over	100	6	9	5	4	10	5	4	•	26	1	1	2	7	20
1963 income:															
0 - \$2,999	100	•	•	•	•	•	•	•	•	100	•	•	•	•	•
\$3,000 - 4,999	100	6	•	•	•	44	•	16	•	11	•	•	•	7	17
\$5,000 - 7,499	100	•	•	•	•	44	•	•	•	•	•	•	•	31	25
\$7,500 - 9,999	100	•	•	11	•	•	•	•	•	55	•	•	•	•	32
\$10,000 - 14,999	100	•	•	1	5	1	12	17	•	23	3	1	15	4	18
\$15,000 - 24,999	100	33	1	3	6	11	7	3	•	24	3	2	2	5	18
\$25,000 - 49,999	100	2	16	10	6	5	14	1	1	27	1	1	•	3	16
\$50,000 - 99,999	100	•	24	3	4	3	•	•	•	7	2	•	•	17	24
\$100,000 and over	100	2	32	9	4	3	•	•	•	5	•	•	•	2	44
1963 disposable income:															
0 - \$2,999	100	•	•	•	•	•	•	•	•	71	•	•	•	•	29
\$3,000 - 4,999	100	7	•	•	•	57	•	20	•	43	•	•	•	9	14
\$5,000 - 7,499	100	•	•	•	2	24	•	•	•	•	•	•	•	17	33
\$7,500 - 9,999	100	•	1	11	3	•	12	1	•	38	•	•	•	4	17
\$10,000 - 14,999	100	10	•	5	5	1	•	17	•	27	1	15	•	4	20
\$15,000 - 24,999	100	18	7	7	6	16	1	1	•	18	2	1	•	4	14
\$25,000 - 49,999	100	2	23	7	4	4	14	•	1	25	1	1	•	3	14
\$50,000 and over	100	1	26	6	4	2	•	•	•	3	•	•	•	30	28
Age of head:															
Under 35	100	•	47	1	15	•	15	•	•	7	•	•	•	1	15
35 - 44	100	15	7	4	6	7	23	1	1	18	4	•	•	3	9
45 - 54	100	4	11	9	4	3	3	•	•	22	1	•	•	5	36
55 - 64	100	9	9	7	4	17	5	7	•	21	•	•	•	2	19
65 and over	100	1	7	3	2	7	•	4	•	36	•	•	•	15	18
Employment status of head:															
Self-employed	100	10	16	10	3	3	4	•	•	23	•	1	1	11	17
Employed by others	100	1	4	5	7	20	12	8	•	11	2	•	•	3	28
Retired	100	•	1	•	•	4	•	8	•	61	•	1	11	11	4
Liquid assets as percentage of wealth:															
No liquid assets	100	48	•	•	•	•	•	•	•	•	•	•	•	•	52
Under 10	100	6	10	4	4	9	4	6	•	19	1	•	•	9	27
10 - 29	100	5	7	8	3	13	9	•	1	38	•	•	•	6	10
30 and over	100	•	5	5	4	2	•	9	•	33	•	38	•	3	2
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	8	9	•	•	11	7	1	•	41	•	1	•	1	21
Up 5 - 24	100	1	10	8	8	3	10	12	•	16	3	•	1	3	26
Within 5	100	•	5	3	4	31	1	•	1	31	1	•	12	3	6
Down 5 - 24	100	•	17	14	2	1	13	4	•	33	•	•	•	6	8
Down 25 or more	100	8	5	3	6	4	•	•	•	26	•	3	•	36	9

Head 35 - 54	100	62	1	*	1	2	2	6	1	14	*	2	2	2	2	3	2
Net worth, Dec. 31, 1962:																	
Negative	100	91	*	*	*	*	*	2	5	2	*	*	*	*	*	*	*
Zero	100	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	100	93	*	*	*	*	*	5	1	5	*	*	*	*	*	*	*
\$1,000 - 4,999	100	79	*	*	*	*	*	6	1	9	*	*	*	*	*	*	*
\$5,000 - 9,999	100	66	*	*	*	*	*	9	2	15	*	*	*	*	*	*	*
\$10,000 - 24,999	100	47	*	*	*	*	*	9	2	22	*	*	*	*	*	*	*
\$25,000 - 49,999	100	27	1	3	6	9	3	6	1	27	2	2	4	4	10	4	2
\$50,000 - 99,999	100	6	10	2	2	13	8	6	1	29	2	9	2	7	8	6	8
\$100,000 - 199,999	100	12	4	8	4	4	16	5	1	25	7	1	1	6	6	7	20
\$200,000 - 499,999	100	5	8	5	4	6	5	2	1	15	7	2	2	2	2	2	39
\$500,000 and over	100	1	45	11	12	6	2	2	*	17	*	*	*	*	*	*	16
1963 income:																	
0 - \$2,999	100	89	*	*	*	*	*	4	2	6	*	*	*	*	*	*	1
\$3,000 - 4,999	100	74	1	*	1	1	1	4	1	10	1	3	3	2	1	1	1
\$5,000 - 7,499	100	73	*	*	1	1	3	11	3	11	*	1	1	2	4	4	1
\$7,500 - 9,999	100	63	*	*	1	4	5	11	2	16	*	3	1	3	7	7	3
\$10,000 - 14,999	100	38	*	1	2	7	3	11	2	27	1	3	3	5	10	6	4
\$15,000 - 24,999	100	25	5	2	5	7	8	8	3	20	*	1	1	1	10	6	13
\$25,000 - 49,999	100	14	23	3	2	3	20	1	*	33	3	2	2	1	8	8	33
\$50,000 - 99,999	100	*	30	12	13	7	*	*	*	3	*	*	*	*	4	4	31
\$100,000 and over	100																
1963 disposable income:																	
0 - \$2,999	100	84	1	*	1	1	1	3	2	8	*	1	1	2	*	*	1
\$3,000 - 4,999	100	75	*	*	1	1	2	8	1	15	*	2	2	1	*	*	1
\$5,000 - 7,499	100	73	*	*	1	3	4	11	3	17	*	4	2	4	4	4	1
\$7,500 - 9,999	100	48	*	1	2	4	6	7	4	21	1	2	2	6	3	3	3
\$10,000 - 14,999	100	36	2	1	10	11	6	10	*	30	1	2	2	6	9	6	6
\$15,000 - 24,999	100	17	13	5	6	8	12	10	1	24	1	2	1	1	6	6	16
\$25,000 - 49,999	100	9	38	10	8	4	*	*	*	1	*	2	1	1	6	6	26
\$50,000 and over	100																
Employment status of head:																	
Self-employed	100	48	3	1	1	5	5	4	1	16	*	4	4	4	4	4	4
Employed by others	100	62	*	*	1	2	2	7	2	14	*	2	1	1	4	4	2
Liquid assets as percentage of wealth:																	
No liquid assets	100	97	*	*	*	*	*	2	*	1	*	*	*	*	*	*	*
Under 10	100	52	1	1	1	3	3	6	2	18	*	3	2	2	4	4	2
10 - 29	100	44	1	1	3	2	10	8	1	19	*	2	2	2	5	5	4
30 and over	100	66	*	*	2	1	*	*	1	14	*	1	2	2	3	3	1
Percentage change in income, 1963-1962:																	
Up 25 or more	100	70	*	1	1	2	1	4	2	10	1	*	4	4	3	3	2
Up 5 - 24	100	58	*	*	2	2	3	8	1	18	*	1	1	1	4	4	2
Within 5	100	66	*	*	2	2	2	8	2	14	*	2	2	2	4	4	2
Down 5 - 24	100	63	1	1	2	2	5	5	2	11	*	5	3	3	2	2	2
Down 25 or more	100	55	3	1	1	7	1	4	*	26	*	*	*	*	*	*	2

S 5—SIZE OF SAVING IN THE FORM OF INVESTMENT ASSETS, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—					No saving or dis-saving	Dissaving of—						
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999		\$100-499	\$1,000-4,999	\$500-999	\$100-499	\$5,000 and over		
Age groups (cont.)															
Head 55 - 64	100		1	2	2	3	5	1	18	•	1	2	2	2	2
Net worth, Dec. 31, 1962:															
Negative	100		•	•	•	•	•	•	•	•	•	•	•	•	•
Zero	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$1,000-4,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$5,000-9,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$10,000-24,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$25,000-49,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$50,000-99,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$100,000-199,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$200,000-499,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$500,000 and over	100		34	2	2	5	•	•	9	•	•	•	•	•	30
1963 income:															
0 - \$2,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$3,000-4,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$5,000-7,499	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$7,500-9,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$10,000-14,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$15,000-24,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$25,000-49,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$50,000-99,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$100,000 and over	100		37	6	5	12	•	•	14	•	•	•	•	•	24
1963 disposable income:															
0 - \$2,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$3,000-4,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$5,000-7,499	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$7,500-9,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$10,000-14,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$15,000-24,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$25,000-49,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$50,000 and over	100		37	6	5	12	•	•	14	•	•	•	•	•	24
1963 disposable income:															
0 - \$2,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$3,000-4,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$5,000-7,499	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$7,500-9,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$10,000-14,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$15,000-24,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$25,000-49,999	100		•	•	•	•	•	•	•	•	•	•	•	•	•
\$50,000 and over	100		37	6	5	12	•	•	14	•	•	•	•	•	24
Employment status of head:															
Self-employed	100		3	5	3	3	4	4	21	•	3	5	1	1	5
Employed by others	100		•	2	2	3	3	6	17	•	1	1	2	1	1
Liquid assets as percentage of wealth:															
No liquid assets	100		•	•	•	•	•	•	•	•	•	•	•	•	•
Under 10	100		1	1	2	3	6	8	23	•	2	3	3	3	2
10-29	100		1	5	4	5	5	5	24	•	1	1	3	3	3
30 and over	100		•	•	•	•	•	•	20	•	1	4	4	•	•
Percentage change in income, 1962-1963:															
Up 25 or more	100		1	1	•	2	•	4	21	•	•	•	•	•	1
Up 5-24	100		•	2	1	9	6	3	14	•	•	•	•	•	3
Within 5	100		•	•	•	•	•	•	22	•	•	•	•	•	•
Down 5-24	100		1	1	6	11	4	11	14	•	•	•	•	•	4
Down 25 or more	100		•	•	•	•	•	•	13	•	•	•	•	•	2

Head 65 and over	67	*	1	1	2	2	3	1	18	.	1	3	1
Net worth, Dec. 31, 1962:													
Negative	100												
Zero	100							17					
\$1 - 999	100												
\$1,000 - 4,999	100												
\$5,000 - 9,999	100								18				
\$10,000 - 24,999	71								22				
\$25,000 - 49,999	65								35				
\$50,000 - 99,999	42								38				
\$100,000 - 199,999	9								40				
\$200,000 - 499,999	*								40				
\$500,000 and over	1								14				
1963 income:													
0 - \$2,999	80								14				
\$3,000 - 4,999	63								21				
\$5,000 - 7,499	49								19				
\$7,500 - 9,999	23								36				
\$10,000 - 14,999	3								40				
\$15,000 - 24,999	28								28				
\$25,000 - 49,999	4								31				
\$50,000 - 99,999	*								10				
\$100,000 and over	5								6				
1963 disposable income:													
0 - \$2,999	80								13				
\$3,000 - 4,999	64								20				
\$5,000 - 7,499	42								23				
\$7,500 - 9,999	13								41				
\$10,000 - 14,999	13								34				
\$15,000 - 24,999	14								13				
\$25,000 - 49,999	4								28				
\$50,000 and over	1								3				
Employment status of head:													
Self-employed	21								28				
Employed by others	68								10				
Retired	72								17				
Liquid assets as percentage of wealth:													
No liquid assets	91								7				
Under 10	47								26				
10 - 29	57								21				
30 and over	75								17				
Percentage change in income, 1962 - 1963:													
Up 25 or more	64								26				
Up 5 - 24	70								18				
Within 5	77								14				
Down 5 - 24	76								15				
Down 25 or more	66								20				

Head employed by others																							
Net worth, Dec. 31, 1962:																							
100	Negative	66	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Zero 999	90	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$1,000 - 4,999	100	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$5,000 - 9,999	90	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$10,000 - 24,999	77	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$25,000 - 49,999	62	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$50,000 - 99,999	50	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$100,000 - 199,999	24	1	4	4	5	5	7	7	10	10	14	14	14	14	14	14	14	14	14	14	14	14
100	\$200,000 - 499,999	4	1	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5
100	\$500,000 and over	1	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
100		*	44	3	23	5	3	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3
100																							
100	1963 income:	93	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	0 - \$2,999	81	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$3,000 - 4,999	70	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$5,000 - 7,499	61	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$7,500 - 9,999	45	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$10,000 - 14,999	28	1	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
100	\$15,000 - 24,999	13	3	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
100	\$25,000 - 49,999	*	20	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
100	\$50,000 - 99,999	*	49	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
100	\$100,000 and over																						
100																							
100	1963 disposable income:	91	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	0 - \$2,999	77	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$3,000 - 4,999	69	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$5,000 - 7,499	52	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$7,500 - 9,999	40	2	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
100	\$10,000 - 14,999	17	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
100	\$15,000 - 24,999	7	9	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	\$25,000 - 49,999	2	45	5	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
100	\$50,000 and over																						
100																							
100	Liquid assets as percentage of wealth:	94	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	No liquid assets	57	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Under 10	53	*	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
100	10 - 29	69	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	30 and over																						
100																							
100	Percentage change in income, 1962 - 1963:	76	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Up 25 or more	62	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Up 5 - 24	65	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Within 5	69	*	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Down 5 - 24	75	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
100	Down 25 or more																						

¹ Includes negative and zero net worth.

S 6—SIZE OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dissaving	Dissaving of—						
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over			
All units	100	82	*	*	1	1	1	1	2	1	1	8	*	1	1	1	*
Net worth, Dec. 31, 1962:																	
Negative	100	96	*	*	*	*	*	*	*	1	1	2	*	*	*	*	*
Zero	100	100	*	*	*	*	*	*	*	*	*	2	*	*	*	*	*
\$1-999	100	97	*	*	*	*	*	*	*	*	*	1	*	*	*	*	*
\$1,000-4,999	100	100	*	*	*	*	*	*	*	*	*	4	*	*	*	*	*
\$5,000-9,999	100	92	*	*	*	*	*	*	*	*	*	7	*	*	*	*	*
\$10,000-24,999	100	85	*	*	*	*	*	*	*	*	*	4	*	*	*	*	*
\$25,000-49,999	100	78	*	*	*	*	*	*	*	*	*	11	*	*	*	*	*
\$50,000-99,999	100	65	*	*	2	5	2	2	2	1	1	16	*	*	*	*	*
\$100,000-199,999	100	40	*	*	7	5	3	1	1	1	1	29	*	*	*	*	*
\$200,000-499,999	100	23	*	*	5	3	3	8	8	2	2	32	*	*	*	*	*
\$500,000 and over	100	25	3	7	10	3	2	*	*	*	*	23	*	*	*	*	*
	100	3	32	6	6	4	*	*	*	2	2	19	*	*	*	*	18
Publicly traded stock, Dec. 31, 1962:																	
Negative	100	*	*	*	*	24	*	*	*	*	*	67	*	*	*	*	*
Zero	100	98	*	*	*	*	*	*	8	*	*	4	*	*	*	*	*
\$1-999	100	*	*	*	*	3	5	3	14	1	1	62	4	2	6	5	*
\$1,000-4,999	100	*	*	2	12	2	16	9	16	6	6	44	1	9	8	7	*
\$5,000-9,999	100	*	4	5	5	5	7	3	9	3	3	45	*	1	9	6	*
\$15,000-49,999	100	*	3	2	10	2	7	1	8	1	1	51	*	2	10	7	*
\$50,000-99,999	100	*	16	3	12	2	8	1	1	*	*	33	*	5	2	18	6
\$200,000 and over	100	*	17	4	4	1	*	*	*	1	1	27	*	*	9	37	*
1963 income:																	
0-\$2,999	100	94	*	*	1	1	*	*	*	*	*	4	*	*	*	*	*
\$3,000-4,999	100	88	*	*	1	1	*	*	*	*	*	7	*	*	*	*	*
\$5,000-7,499	100	87	*	*	1	1	1	1	1	1	1	7	*	*	*	*	*
\$7,500-9,999	100	81	*	*	*	*	*	7	7	1	1	8	*	*	*	*	*
\$10,000-14,999	100	62	1	*	2	3	2	4	4	1	1	15	*	*	*	*	*
\$15,000-24,999	100	52	1	*	5	5	3	4	4	5	5	21	*	*	*	*	*
\$25,000-49,999	100	24	6	7	1	4	4	4	4	1	1	25	*	*	*	*	*
\$50,000-99,999	100	4	27	16	16	5	4	*	*	1	1	13	*	*	*	*	*
\$100,000 and over	100	6	19	7	3	3	*	*	1	7	7	9	*	*	*	*	41
1963 disposable income:																	
0-\$2,999	100	93	*	*	1	1	*	*	*	*	*	4	*	*	*	*	*
\$3,000-4,999	100	88	*	*	1	1	*	*	*	*	*	7	*	*	*	*	*
\$5,000-7,499	100	86	*	*	1	1	1	1	1	1	1	8	*	*	*	*	*
\$7,500-9,999	100	72	*	*	1	1	1	1	1	1	1	12	*	*	*	*	*
\$10,000-14,999	100	61	1	*	1	4	3	2	4	4	4	14	*	*	*	*	*
\$15,000-24,999	100	39	1	3	3	3	3	3	3	3	3	24	*	*	*	*	*
\$25,000-49,999	100	15	13	9	10	6	5	1	1	1	1	19	*	*	*	*	*
\$50,000 and over	100	4	43	4	4	1	*	*	*	4	4	9	*	*	*	*	27
Age of head:																	
Under 35	100	88	*	*	1	1	1	1	1	1	1	5	*	*	*	*	*
35-44	100	84	*	*	1	2	1	1	1	1	1	7	*	*	*	*	*
45-54	100	77	*	*	2	2	1	1	1	1	1	9	*	*	*	*	*
55-64	100	78	1	*	1	1	1	1	1	1	1	11	*	*	*	*	*
65 and over	100	84	1	*	1	1	1	1	1	1	1	9	*	*	*	*	*

S 6—SIZE OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						No saving or dissaving	Dissaving of—				
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over
Net worth groups (cont.)														
Net worth \$1,000 - 9,999	100	89	*	*	*	*	*	*	1	2	*	*	*	*
1963 income:														
0 - \$2,999	100	97	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	100	98	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 7,499	100	85	*	*	*	*	*	*	2	2	*	*	*	*
\$7,500 - 9,999	100	85	*	*	*	*	*	*	6	6	1	1	1	1
\$10,000 - 14,999	100	77	*	*	*	*	*	*	4	4	1	1	1	1
\$15,000 - 24,999	100	64	*	*	*	*	*	*	12	6	2	2	6	6
1963 disposable income:														
0 - \$2,999	100	97	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	100	92	*	*	*	*	*	*	1	1	*	*	*	*
\$5,000 - 7,499	100	89	*	*	*	*	*	*	1	4	*	*	*	*
\$7,500 - 9,999	100	78	*	*	*	*	*	*	4	4	1	1	4	4
\$10,000 - 14,999	100	84	*	*	*	*	*	*	1	1	*	*	*	*
\$15,000 - 24,999	100	45	*	*	*	*	*	*	29	10	*	*	*	*
Age of head:														
Under 35	100	80	*	*	*	*	*	*	2	2	1	1	3	1
35 - 44	100	89	*	*	*	*	*	*	3	3	1	1	1	1
45 - 54	100	89	*	*	*	*	*	*	2	2	1	1	2	2
55 - 64	100	90	*	*	*	*	*	*	*	*	1	1	*	*
65 and over	100	98	*	*	*	*	*	*	*	*	*	*	*	*
Employment status of head:														
Self-employed	100	83	*	*	*	*	*	*	3	8	*	*	*	*
Employed by others	100	86	*	*	*	*	*	*	1	3	1	1	2	2
Retired	100	98	*	*	*	*	*	*	*	*	*	*	*	*
Liquid assets as percentage of wealth:														
No liquid assets	100	99	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	89	*	*	*	*	*	*	1	2	1	1	2	1
10 - 29	100	83	*	*	*	*	*	*	1	5	1	1	1	1
30 and over	100	86	*	*	*	*	*	*	1	3	*	*	1	1
Percentage change in income, 1962 - 1963:														
Up 25 or more	100	93	*	*	*	*	*	*	1	1	*	*	1	1
Up 5 - 24	100	86	*	*	*	*	*	*	1	1	*	*	1	1
Within 5	100	88	*	*	*	*	*	*	2	2	1	1	2	2
Down 5 - 24	100	93	*	*	*	*	*	*	*	*	*	*	*	*
Down 25 or more	100	97	*	*	*	*	*	*	*	3	*	*	*	*

Net worth \$10,000 - 24,999	100	78	*	*	*	2	*	5	1	11	*	1	2	1	*
1963 income:															
0 - \$2,999	100	86	*	*	*	3	*	5	*	12	*	*	2	*	*
\$3,000 - 4,999	100	83	*	*	*	3	*	5	*	8	*	*	*	*	*
\$5,000 - 7,499	100	88	*	*	*	3	*	3	*	8	*	*	*	*	*
\$7,500 - 9,999	100	73	*	*	*	3	*	12	1	8	*	1	*	1	*
\$10,000 - 14,999	100	29	*	*	*	2	1	6	2	19	*	2	6	3	*
\$15,000 - 24,999	100	66	*	*	*	4	2	4	8	9	*	3	4	*	*
\$25,000 - 49,999	100	91	*	*	*	3	2	*	*	3	*	*	*	*	3
1963 disposable income:															
0 - \$2,999	100	86	*	*	*	2	*	1	*	11	*	*	2	*	*
\$3,000 - 4,999	100	87	*	*	*	2	*	3	*	7	*	*	*	*	*
\$5,000 - 7,499	100	82	*	*	*	2	5	5	2	8	*	2	*	1	*
\$7,500 - 9,999	100	69	*	*	*	2	1	12	1	11	*	1	1	1	*
\$10,000 - 14,999	100	39	*	*	*	2	3	3	5	20	*	1	7	2	*
\$15,000 - 24,999	100	64	*	*	*	3	3	12	*	7	*	10	*	*	*
\$25,000 - 49,999	100	75	6	*	*	10	3	*	*	*	*	*	*	*	9
Age of head:															
Under 35	100	78	*	*	*	1	*	11	*	2	*	5	*	2	*
35 - 44	100	70	*	*	*	2	*	5	2	17	*	1	1	1	*
45 - 54	100	75	*	*	*	1	*	7	2	9	*	1	3	1	*
55 - 64	100	85	*	*	*	2	1	1	2	10	*	1	2	1	*
65 and over	100	83	*	*	*	2	1	4	*	11	*	*	*	*	*
Employment status of head:															
Self-employed	100	79	*	*	*	*	*	4	4	4	*	3	5	*	*
Employed by others	100	73	*	*	*	3	1	7	1	12	*	1	2	1	*
Retired	100	87	*	*	*	*	*	1	*	*	*	*	*	*	*
Liquid assets as percentage of wealth:															
No liquid assets	100	100	*	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	84	*	*	*	1	*	4	1	6	*	1	2	1	*
10 - 29	100	68	*	*	*	4	*	7	1	17	*	1	2	1	*
30 and over	100	70	*	*	*	2	*	7	1	16	*	1	2	2	*
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	79	*	*	*	*	*	5	2	9	*	*	4	2	*
Up 5 - 24	100	73	*	*	*	5	*	7	*	10	*	2	2	1	*
Within 5	100	74	*	*	*	1	1	7	1	14	*	1	*	1	*
Down 5 - 24	100	90	*	*	*	1	*	4	1	4	*	*	*	*	*
Down 25 or more	100	82	*	*	*	1	*	4	1	14	*	*	4	*	*

S 6—SIZE OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—							No saving or dis-saving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over		
															1	2
Net worth groups (cont.)																
Net worth \$25,000 - 99,999	100	58	1	1	3	5	2	2	1	1	20	1	1	1	4	1
1963 income:																
0 - \$2,999	100	69	2	2	5	8	5	2	1	10	10	3	3	12	12	1
\$3,000 - 4,999	100	57	1	1	3	5	3	2	2	27	27	1	1	2	2	1
\$5,000 - 7,499	100	75	1	1	3	5	3	2	2	17	17	1	1	2	2	1
\$7,500 - 9,999	100	73	1	1	6	7	6	2	2	20	20	1	1	3	3	1
\$10,000 - 14,999	100	43	2	2	6	7	3	2	2	33	33	1	1	7	7	1
\$15,000 - 24,999	100	42	2	2	3	5	5	2	2	21	21	1	1	14	14	1
\$25,000 - 49,999	100	17	1	13	8	3	5	12	1	12	12	1	1	14	14	1
\$50,000 - 99,999	100	12	9	1	9	1	1	1	1	1	1	1	1	1	1	1
\$100,000 and over	100	54	1	1	46	1	1	1	1	1	1	1	1	1	1	1
1963 disposable income:																
0 - \$2,999	100	63	2	2	6	7	5	2	2	18	18	3	3	11	11	1
\$3,000 - 4,999	100	62	1	1	4	4	3	2	2	22	22	1	1	2	2	1
\$5,000 - 7,499	100	75	1	1	6	4	2	1	1	14	14	1	1	2	2	1
\$7,500 - 9,999	100	56	1	1	6	4	9	3	3	20	20	1	1	3	3	1
\$10,000 - 14,999	100	45	4	4	1	6	6	2	2	22	22	1	1	5	5	1
\$15,000 - 24,999	100	34	1	4	6	7	2	6	2	29	29	1	1	11	11	1
\$25,000 - 49,999	100	15	1	18	6	6	20	5	2	9	9	1	1	6	6	1
\$50,000 and over	100	16	41	1	13	1	1	1	1	15	15	1	1	6	6	1
Age of head:																
Under 35	100	55	15	1	1	1	1	1	1	26	26	2	2	3	3	1
35 - 44	100	74	1	1	2	4	2	2	2	8	8	1	1	3	3	1
45 - 54	100	44	1	1	4	8	5	4	1	25	25	1	1	4	4	1
55 - 64	100	57	1	1	5	5	2	1	3	21	21	1	1	4	4	1
65 and over	100	64	1	2	3	4	1	1	1	19	19	1	1	5	5	1
Employment status of head:																
Self-employed	100	63	1	1	2	6	5	2	2	14	14	1	1	3	3	1
Employed by others	100	51	1	1	3	6	3	3	2	22	22	1	1	5	5	1
Retired	100	56	1	3	4	6	1	1	1	23	23	1	1	4	4	1
Liquid assets as percentage of wealth:																
No liquid assets	100	100	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Under 10	100	63	2	2	3	5	4	4	3	14	14	2	2	1	1	1
10 - 29	100	34	1	1	8	8	2	2	3	33	33	1	1	4	4	1
30 and over	100	67	1	1	1	2	1	1	1	20	20	1	1	8	8	1
Percentage change in income, 1962 - 1963:																
Up 25 or more	100	76	4	2	1	2	2	2	1	12	12	1	1	1	1	1
Up 5 - 24	100	47	1	1	2	7	6	3	1	28	28	1	1	4	4	1
Within 5	100	65	1	1	1	1	1	1	2	19	19	1	1	2	2	1
Down 5 - 24	100	56	1	1	10	12	3	2	3	12	12	1	1	1	1	1
Down 25 or more	100	54	1	1	3	7	1	1	1	25	25	1	1	1	1	1

Net worth \$100,000 and over	100	21	6	4	7	3	5	4	*	27				8	11
1963 income:															
0 - \$2,999	100	100	*	*	*	*	*	44	*	*	*	*	*	17	*
\$3,000 - 4,999	100	11	*	*	*	*	*	*	*	28	*	*	*	*	1
\$5,000 - 7,499	100	11	*	*	*	*	11	*	*	88	*	*	*	*	32
\$7,500 - 9,999	100	47	*	*	*	*	12	*	*	10	*	*	15	*	1
\$10,000 - 14,999	100	39	1	5	4	6	3	3	1	34	1	1	1	21	9
\$15,000 - 24,999	100	39	1	4	4	5	4	1	1	25	1	1	1	6	1
\$25,000 - 49,999	100	13	10	6	5	5	4	1	1	31	1	1	1	10	12
\$50,000 - 99,999	100	3	28	17	17	6	4	1	1	13	1	1	1	5	8
\$100,000 and over	100	4	20	8	2	3	*	1	8	9	*	*	*	3	43
1963 disposable income:															
0 - \$2,999	100	62	*	*	*	*	*	*	*	9	*	*	*	29	*
\$3,000 - 4,999	100	14	*	*	*	*	*	57	*	29	*	*	*	*	1
\$5,000 - 7,499	100	34	*	*	*	*	23	*	*	66	*	*	*	*	33
\$7,500 - 9,999	100	32	*	*	3	1	*	3	*	7	*	*	13	19	2
\$10,000 - 14,999	100	18	2	3	2	2	5	1	1	37	1	1	1	4	15
\$15,000 - 24,999	100	26	15	11	10	5	3	1	1	31	1	1	1	12	7
\$25,000 - 49,999	100	11	43	4	4	1	*	*	5	22	1	1	1	4	27
\$50,000 and over	100	3	*	*	*	*	*	*	*	8	*	*	*	*	*
Age of head:															
Under 35	100	1	*	*	*	*	15	*	*	17	*	*	*	36	16
35 - 44	100	23	3	6	12	8	11	*	1	21	5	5	1	4	5
45 - 54	100	16	6	12	5	7	4	*	*	16	17	17	1	17	15
55 - 64	100	20	6	3	10	2	7	12	*	26	6	6	1	10	4
65 and over	100	26	8	1	1	1	*	*	*	37	*	*	6	2	18
Employment status of head:															
Self-employed	100	20	13	7	6	6	4	*	1	27	*	*	1	6	9
Employed by others	100	4	3	2	5	3	9	13	*	25	2	2	1	14	20
Retired	100	44	1	*	*	*	*	*	*	36	*	*	11	*	7
Liquid assets as percentage of wealth:															
No liquid assets	100	48	*	*	*	*	*	*	*	52	*	*	*	*	*
Under 10	100	24	7	5	7	3	3	6	*	18	1	1	*	10	15
10 - 29	100	18	7	2	6	3	9	*	1	44	*	*	1	6	4
30 and over	100	3	*	1	4	6	*	9	*	37	*	*	38	*	2
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	40	5	9	7	*	2	1	*	27	*	*	*	1	7
Up 5 - 24	100	8	6	4	4	3	4	*	1	26	4	4	1	23	13
Within 5	100	20	3	3	5	1	1	25	1	16	1	1	13	3	7
Down 5 - 24	100	2	15	2	*	10	15	4	*	39	1	1	*	8	4
Down 25 or more	100	21	22	3	3	5	*	*	*	34	*	*	2	2	7

S 6—SIZE OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1,000-4,999	\$500-999	\$100-499	\$1,000-4,999	\$5,000 and over	
Age groups														
Head under 35	100	88	*	*	*	1	1	1	3	*	*	1	1	*
Net worth, Dec. 31, 1962:														
Negative	100	95	*	*	*	*	*	*	*	*	*	*	*	*
Zero	100	100	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	100	96	*	*	*	*	*	*	*	*	*	*	*	*
\$1,000-4,999	100	86	*	*	*	2	3	3	8	1	1	2	1	*
\$5,000-9,999	100	69	*	*	*	5	3	8	11	*	*	5	3	2
\$10,000-24,999	100	78	*	*	*	1	2	11	*	*	*	2	5	2
\$25,000-49,999	100	66	*	*	*	1	*	*	*	*	*	2	2	*
\$50,000-99,999	100	4	*	*	*	97	*	*	*	*	*	10	*	*
\$100,000-199,999	100	3	*	*	*	*	*	*	*	*	*	*	*	*
\$200,000-499,999	100	3	*	*	*	*	*	*	*	*	*	*	*	*
\$500,000 and over	100	*	*	*	*	*	*	23	*	*	*	1	*	54
														3
1963 income:														
0-\$2,999	100	100	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000-4,999	100	96	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000-7,499	100	89	*	*	*	*	2	3	7	1	1	1	1	*
\$7,500-9,999	100	82	*	*	*	*	*	4	*	*	*	8	2	*
\$10,000-14,999	100	70	3	*	*	4	*	*	15	*	*	7	*	*
\$15,000-24,999	100	58	*	*	*	13	*	*	21	*	*	5	*	51
\$25,000-49,999	100	5	*	*	*	*	*	22	*	*	*	1	*	4
\$50,000-99,999	100	*	*	*	*	*	*	*	*	*	*	*	*	*
1963 disposable income:														
0-\$2,999	100	100	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000-4,999	100	94	*	*	*	*	*	*	1	*	*	*	*	*
\$5,000-7,499	100	87	*	*	*	*	*	1	5	1	4	1	1	*
\$7,500-9,999	100	79	*	*	*	*	*	4	4	1	14	3	1	*
\$10,000-14,999	100	62	6	*	*	11	*	*	1	*	10	9	1	*
\$15,000-24,999	100	42	*	*	*	2	*	36	*	*	4	16	*	*
\$25,000-49,999	100	4	*	*	*	*	*	21	*	*	25	1	*	52
Employment status of head:														
Self-employed	100	61	*	*	*	5	1	14	*	*	18	1	*	*
Employed by others	100	88	*	*	*	*	*	2	*	*	5	2	*	*
Liquid assets as percentage of wealth:														
No liquid assets	100	97	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	86	1	*	*	1	1	4	*	*	2	1	*	*
10-29	100	85	*	*	*	1	3	3	1	1	7	1	*	*
30 and over	100	85	*	*	*	1	2	3	*	*	6	3	*	*
Percentage change in income, 1962-1963:														
Up 25 or more	100	91	1	*	*	1	1	2	*	*	4	1	*	*
Up 5-24	100	86	*	*	*	1	1	2	1	2	7	2	1	*
Within 5	100	86	*	*	*	1	2	3	1	3	4	3	*	*
Down 5-24	100	94	*	*	*	*	*	1	*	*	4	*	*	*
Down 25 or more	100	98	*	*	*	*	*	1	*	*	4	1	*	*

Head 35 - 54	100	81	*	*	1	2	1	3	1	8	*	1	1	1	1
Net worth, Dec. 31, 1962:															
Negative	100	98	*	*	*	*	*	*	*	*	*	*	*	*	*
Zero	100	100	*	*	*	*	*	*	*	*	*	*	*	*	*
\$1,000	100	98	*	*	*	*	*	*	*	*	*	*	*	*	*
\$1,000 - 4,999	100	93	*	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 9,999	100	84	*	*	*	*	*	*	*	*	*	*	*	*	*
\$10,000 - 24,999	100	73	*	*	*	*	*	*	*	*	*	*	*	*	*
\$25,000 - 49,999	100	45	*	*	*	*	*	*	*	*	*	*	*	*	*
\$50,000 - 99,999	100	27	2	1	12	6	2	*	*	*	*	*	*	*	*
\$100,000 - 199,999	100	8	1	19	6	2	*	*	*	*	*	*	*	*	*
\$200,000 - 499,999	100	6	33	2	2	5	*	*	*	*	*	*	*	*	*
\$500,000 and over	100														
1963 income:															
0 - \$2,999	100	98	*	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	100	88	*	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 7,999	100	92	*	*	*	*	*	*	*	*	*	*	*	*	*
\$7,500 - 9,999	100	85	*	*	*	*	*	*	*	*	*	*	*	*	*
\$10,000 - 14,999	100	60	*	*	*	*	*	*	*	*	*	*	*	*	*
\$15,000 - 24,999	100	51	2	8	2	4	3	6	3	16	*	*	*	*	*
\$25,000 - 49,999	100	29	14	24	6	6	5	5	22	19	*	*	*	*	*
\$50,000 - 99,999	100	3	21	5	13	7	*	*	*	11	*	*	*	*	*
\$100,000 and over	100	5								3	*	*	*	*	46
1963 disposable income:															
0 - \$2,999	100	93	*	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	100	92	*	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 7,499	100	91	*	*	*	*	*	*	*	*	*	*	*	*	*
\$7,500 - 9,999	100	71	*	*	*	*	*	*	*	*	*	*	*	*	*
\$10,000 - 14,999	100	62	*	*	*	*	*	*	*	*	*	*	*	*	*
\$15,000 - 24,999	100	37	7	11	5	9	7	8	2	24	*	*	*	*	*
\$25,000 - 49,999	100	22	7	11	13	7	*	*	*	18	*	*	*	*	*
\$50,000 and over	100	5	26	5	11	3	*	*	*	13	*	*	*	*	29
Employment status of head:															
Self-employed	100	69	1	1	1	3	2	2	2	10	*	*	*	*	1
Employed by others	100	81	*	*	*	1	1	4	1	8	*	*	*	*	1
Liquid assets as percentage of wealth:															
No liquid assets	100	100	*	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	100	78	*	*	*	*	*	*	*	9	*	*	*	*	*
10 - 29	100	64	*	*	*	*	*	*	*	15	*	*	*	*	*
30 and over	100	84	*	*	*	1	4	*	*	8	*	*	*	*	*
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	87	*	1	1	1	*	1	2	4	*	*	*	*	*
Up 5 - 24	100	77	*	*	1	2	1	4	1	11	*	*	*	*	*
Within 5	100	83	*	*	1	1	1	4	1	7	*	*	*	*	*
Down 5 - 24	100	83	*	*	1	3	1	4	1	5	*	*	*	*	*
Down 25 or more	100	78	*	*	1	2	1	3	*	16	*	*	*	*	*

S 6—SIZE OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No holdings	Saving of—						No saving or dissaving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
Employment status groups															
Head self-employed	100	69	2	1	1	4	2	3	1	10	*	1	3	2	1
Net worth, Dec 31, 1962:	100	100	*	*	*	*	*	*	*	*	*	*	*	*	*
Negative	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Zero	100	*	*	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	100	*	*	*	*	*	*	11	*	3	*	*	*	*	*
\$1,000-4,999	100	*	*	*	4	*	7	4	4	6	*	3	5	*	*
\$5,000-9,999	100	*	*	*	*	*	6	2	4	9	*	2	2	*	*
\$10,000-24,999	100	*	*	*	*	*	7	2	2	21	*	1	1	5	1
\$25,000-49,999	100	3	*	4	7	8	2	2	2	29	*	1	1	4	14
\$50,000-99,999	100	30	9	9	6	8	6	*	1	27	*	1	1	10	17
\$100,000-199,999	100	14	6	4	4	5	5	*	2	22	*	1	1	10	17
\$200,000-499,999	100	4	35	2	3	5	5	*	2	22	*	1	1	10	17
\$500,000 and over	100	4	35	2	3	5	5	*	2	22	*	1	1	10	17
1963 income:															
0-\$2,999	100	86	*	*	3	10	*	*	*	1	*	*	9	4	*
\$3,000-4,999	100	82	*	*	3	10	*	4	*	2	*	*	4	*	*
\$5,000-7,499	100	82	*	*	3	10	*	6	*	8	*	*	4	*	*
\$7,500-9,999	100	94	*	*	*	2	2	4	*	2	*	*	2	*	*
\$10,000-14,999	100	59	*	*	1	8	2	2	2	22	*	2	7	1	*
\$15,000-24,999	100	46	3	5	4	8	6	9	9	15	*	2	7	1	*
\$25,000-49,999	100	28	9	4	4	7	1	1	1	26	*	1	1	10	8
\$50,000-99,999	100	5	31	20	21	3	3	1	1	12	*	1	1	3	5
\$100,000 and over	100	9	19	8	6	3	3	1	11	7	*	1	1	1	35
1963 disposable income:															
0-\$2,999	100	88	*	*	3	9	*	6	*	1	*	*	7	4	*
\$3,000-4,999	100	80	*	*	3	9	*	4	*	2	*	*	4	*	*
\$5,000-7,499	100	83	*	*	3	9	*	4	*	6	*	*	4	*	*
\$7,500-9,999	100	76	*	*	3	7	1	3	6	12	*	2	6	*	*
\$10,000-14,999	100	56	2	2	4	3	3	3	6	20	*	2	6	*	*
\$15,000-24,999	100	35	1	2	4	8	5	15	17	17	*	1	1	7	7
\$25,000-49,999	100	19	14	10	7	7	1	1	1	24	*	1	1	7	4
\$50,000 and over	100	5	51	4	7	2	2	1	5	8	*	1	1	1	17
Liquid assets as percentage of wealth:															
No liquid assets	100	98	*	*	*	*	*	*	*	2	*	*	*	*	*
Under 10	100	73	1	1	1	2	2	3	2	7	*	2	3	1	1
10-29	100	54	4	1	4	8	3	4	4	18	*	3	3	5	1
30 and over	100	66	*	*	*	3	3	6	6	18	*	6	6	1	1
Percentage change in income, 1962-1963:															
Up 25 or more	100	75	1	2	2	2	2	3	3	11	*	*	1	1	*
Up 5-24	100	61	2	2	1	1	1	1	1	18	*	4	5	4	*
Within 5	100	70	1	1	4	2	2	3	5	2	*	6	2	1	1
Down 5-24	100	72	2	1	4	1	7	5	8	8	*	8	8	1	1
Down 25 or more	100	66	4	*	4	13	13	5	5	8	*	8	8	1	1

S 7—SIZE OF SAVING IN THE FORM OF CHANGE IN PERSONAL DEBT, 1963
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No personal debt	Saving of—						Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
														No saving or dissaving
All units	100	34	*	*	1	7	9	13	6	4	8	6	9	*
Net worth, Dec. 31, 1962:														
Negative	100	1	*	1	2	13	17	18	14	4	11	8	8	*
Zero	100	83	*	*	*	4	10	18	8	6	15	8	11	*
\$1-999	100	19	*	*	1	8	8	19	6	5	8	9	8	*
\$1,000-4,999	100	26	*	*	1	8	10	15	6	4	8	9	8	*
\$5,000-9,999	100	30	*	*	1	8	11	12	4	4	7	4	11	*
\$10,000-24,999	100	37	*	*	2	7	6	6	2	4	4	3	9	*
\$25,000-49,999	100	59	*	*	2	4	8	5	3	5	5	3	8	*
\$50,000-99,999	100	62	*	*	3	4	5	5	3	1	1	1	6	*
\$100,000-199,999	100	74	*	*	1	2	2	1	*	*	*	*	2	*
\$200,000-499,999	100	80	*	*	1	1	1	1	*	*	*	*	1	*
\$500,000 and over	100	84	7	*	1	2	2	2	*	*	*	*	2	3
Personal debt, Dec. 31, 1962:														
Zero	100	80	*	*	*	*	*	*	*	4	5	4	7	*
\$500-1,999	100	*	*	*	*	13	30	21	21	6	17	9	10	*
\$2,000 and over	100	*	1	2	8	38	18	9	3	1	6	4	10	*
1963 income:														
0-\$2,999	100	56	*	*	*	1	4	10	8	6	8	3	1	*
\$3,000-4,999	100	35	*	*	1	10	12	13	7	4	11	9	7	*
\$5,000-7,499	100	21	*	*	2	12	15	17	5	4	10	9	13	*
\$7,500-9,999	100	21	*	*	1	14	11	15	4	2	8	7	12	*
\$10,000-14,999	100	29	*	*	1	11	10	7	4	1	4	3	13	*
\$15,000-24,999	100	25	1	2	1	11	10	7	1	3	6	9	23	*
\$25,000-49,999	100	51	1	10	5	9	1	4	3	4	1	3	8	*
\$50,000-99,999	100	69	4	13	*	4	*	*	*	*	2	*	1	*
\$100,000 and over	100	85	6	2	*	*	1	1	*	*	*	*	3	*
1963 disposable income:														
0-\$2,999	100	56	*	*	*	1	4	10	8	6	8	3	1	*
\$3,000-4,999	100	29	*	*	1	11	12	17	7	4	11	8	10	*
\$5,000-7,499	100	21	*	*	2	14	11	17	4	3	8	9	12	*
\$7,500-9,999	100	23	*	*	1	13	13	10	4	2	8	4	13	*
\$10,000-14,999	100	28	1	1	2	13	13	10	4	3	3	4	15	*
\$15,000-24,999	100	39	1	1	3	13	3	3	2	2	6	6	21	*
\$25,000-49,999	100	49	3	18	7	7	1	2	*	*	1	4	3	*
\$50,000 and over	100	89	4	1	1	*	*	*	*	*	*	*	2	3
Age of head:														
Under 35	100	13	*	*	2	9	12	18	7	3	11	10	14	*
35-44	100	17	*	*	1	12	12	17	7	3	10	8	12	*
45-54	100	29	*	*	1	11	11	13	5	3	7	5	10	*
55-64	100	49	*	*	*	3	8	10	6	4	6	5	8	*
65 and over	100	71	*	*	*	7	4	7	4	5	6	1	2	*
Employment status of head:														
Self-employed	100	39	1	1	2	8	9	11	3	5	2	4	13	*
Employed by others	100	23	*	*	1	10	12	16	6	3	10	7	12	*
Retired	100	71	*	*	*	1	5	5	4	7	6	1	1	*

Liqud assets as percentage of wealth:												
100												
No liquid assets	31	*	1	3	7	13	11	2	7	13	7	6
Under 10	28	*	1	10	13	13	4	1	3	9	5	11
10 - 29	33	*	1	8	9	14	5	*	2	5	7	14
30 and over	49	*	*	6	7	13	4	*	4	6	5	6
Percentage change in income, 1962 - 1963:												
100												
Up 25 or more	30	*	1	7	8	11	6	1	4	10	9	12
Up 5 - 24	28	*	*	8	11	15	7	*	5	8	6	10
Within 5	38	*	1	6	12	14	4	*	2	7	4	9
Down 5 - 24	32	*	1	10	9	14	6	1	5	8	6	9
Down 25 or more	46	*	1	7	7	15	5	*	3	6	4	5
Net worth groups												
100												
Net worth under \$1,000:	23	*	1	7	11	15	9	2	5	12	7	8
1963 income:												
100												
0 - \$2,999	46	*	*	2	3	13	12	3	4	13	4	*
\$3,000 - 4,999	12	*	2	5	18	11	9	1	8	17	8	8
\$5,000 - 7,499	5	*	2	15	14	15	7	*	5	9	12	16
\$7,500 - 9,999	3	*	4	9	16	35	*	2	*	12	4	15
\$10,000 - 14,999	4	*	*	20	25	16	10	*	*	4	4	20
\$15,000 - 24,999	*	94	*	6	*	*	*	*	*	*	*	*
1963 disposable income:												
100												
0 - \$2,999	45	*	*	2	4	13	12	3	4	12	5	*
\$3,000 - 4,999	8	*	1	6	19	12	9	1	6	18	8	12
\$5,000 - 7,499	5	*	2	17	11	22	4	1	5	5	12	15
\$7,500 - 9,999	3	*	6	19	9	30	3	*	*	8	3	20
\$10,000 - 14,999	*	13	*	11	49	8	12	*	*	*	*	6
Age of head:												
100												
Under 35	11	*	2	10	14	16	9	1	4	12	9	13
35 - 44	11	*	1	8	18	21	10	*	2	13	10	6
45 - 54	22	*	3	10	9	16	12	8	2	11	3	5
55 - 64	41	*	*	*	4	11	5	*	9	19	4	7
65 and over	65	*	*	*	*	8	7	*	13	8	*	*
Employment status of head:												
100												
Self-employed	12	*	2	9	14	18	10	1	3	14	8	11
Employed by others	68	*	*	*	*	6	2	1	15	9	*	*
Retired												
Liqud assets as percentage of wealth:												
100												
No liquid assets	33	*	1	3	7	12	11	2	7	14	5	4
Under 10	*	*	*	13	25	18	6	5	*	14	11	9
10 - 29	*	2	*	10	13	25	8	*	*	9	15	16
30 and over	25	*	1	7	10	15	7	1	5	11	6	11
Percentage change in income, 1962 - 1963:												
100												
Up 25 or more	23	*	1	3	6	6	11	2	2	15	10	9
Up 5 - 24	17	*	*	7	22	15	13	4	7	11	4	6
Within 5	27	*	2	4	13	15	8	1	3	16	4	7
Down 5 - 24	23	*	*	12	12	16	4	2	7	11	5	8
Down 25 or more	18	*	*	13	4	28	10	*	6	13	5	3

S 7--SIZE OF SAVING IN THE FORM OF CHANGE IN PERSONAL DEBT, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No personal debt	Saving of—							No saving or dis-saving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499	\$1-99		\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over		
															8	9	17	6	4	8	8	10
Net worth groups (cont.)																
Net worth \$1,000 - 9,999	100	28	*	*	1	8	8	9	17	6	4	4	8	8	10	*
1963 income:																
0 - \$2,999	100	60	*	*	*	*	4	4	11	7	7	7	6	3	1	*
\$3,000 - 4,999	100	29	*	*	*	2	7	7	21	10	4	4	10	6	10	*
\$5,000 - 7,499	100	17	*	*	*	7	11	11	19	4	3	5	13	11	14	*
\$7,500 - 9,999	100	11	*	*	2	18	14	14	19	6	1	1	7	11	8	*
\$10,000 - 14,999	100	11	*	*	3	21	11	11	20	5	1	1	6	5	15	*
\$15,000 - 24,999	100	11	*	*	3	4	4	9	6	*	5	5	5	24	46	*
1963 disposable income:																
0 - \$2,999	100	61	*	*	*	*	4	4	11	6	7	7	6	3	2	*
\$3,000 - 4,999	100	23	*	*	*	3	10	10	20	9	4	4	11	9	11	*
\$5,000 - 6,999	100	17	*	*	*	9	9	10	20	6	5	5	10	12	11	*
\$7,500 - 9,999	100	10	*	*	2	20	14	14	22	4	1	1	7	7	11	*
\$10,000 - 14,999	100	9	*	*	1	22	10	10	14	3	1	1	8	5	22	*
\$15,000 - 24,999	100	3	*	*	1	10	4	4	*	*	11	11	*	20	51	*
Age of head:																
Under 35	100	15	*	*	2	6	9	9	22	5	1	1	12	11	15	*
35 - 44	100	10	*	*	1	18	7	7	18	7	1	1	11	11	14	*
45 - 54	100	22	*	*	1	10	16	16	16	4	1	1	7	8	9	*
55 - 64	100	35	*	*	*	4	9	9	17	10	5	5	5	8	8	*
65 and over	100	69	*	*	*	*	6	6	12	5	2	2	6	1	*	*
Employment status of head:																
Self-employed	100	25	*	*	1	7	7	2	17	7	19	19	3	3	26	*
Employed by others	100	20	*	*	1	11	10	10	18	7	2	2	10	9	11	*
Retired	100	67	*	*	*	*	8	8	8	5	2	2	8	2	*	*
Liquid assets as percentage of wealth:																
No liquid assets	100	28	*	*	2	3	6	6	15	11	8	8	13	9	6	*
Under 10	100	16	*	*	2	11	12	12	17	5	3	3	10	7	15	*
10 - 29	100	23	*	*	2	10	8	8	20	6	3	3	6	8	13	*
30 and over	100	45	*	*	*	8	7	7	17	4	4	4	4	8	3	*
Percentage change in income, 1962 - 1963:																
Up 25 or more	100	23	*	*	1	5	12	12	13	4	5	5	7	13	16	*
Up 5 - 24	100	15	*	*	2	14	8	8	23	8	5	5	13	6	10	*
Within 5	100	38	*	*	3	5	12	19	19	2	2	2	7	6	8	*
Down 5 - 24	100	30	*	*	2	10	9	9	12	9	9	9	6	9	8	*
Down 25 or more	100	46	*	*	2	5	5	5	15	9	3	3	2	3	11	*

Net worth \$10,000 - 24,999	100	37	*	*	*	8	11	12	4	1	4	7	4	11	1
1963 income:															
0 - \$2,999	100	66	*	*	*	1	*	7	5	2	12	3	1	1	1
\$3,000 - 4,999	100	53	*	*	*	4	11	13	4	2	2	3	6	1	1
\$5,000 - 7,499	100	29	*	*	*	11	12	14	3	2	2	9	6	4	1
\$7,500 - 9,999	100	23	*	*	*	10	19	8	2	2	4	9	6	12	1
\$10,000 - 14,999	100	26	2	*	*	11	12	15	5	2	3	7	3	17	1
\$15,000 - 24,999	100	10	*	*	*	13	17	15	1	*	6	8	1	14	1
\$25,000 - 49,999	100	8	*	*	34	30	*	*	1	*	*	8	22	27	3
1963 disposable income:															
0 - \$2,999	100	67	*	*	*	1	*	6	5	2	12	3	1	1	1
\$3,000 - 4,999	100	48	*	*	*	4	9	15	6	2	2	2	8	5	1
\$5,000 - 7,499	100	24	*	*	1	12	19	11	1	2	1	7	6	15	1
\$7,500 - 9,999	100	27	*	*	1	11	13	10	2	2	4	15	4	13	1
\$10,000 - 14,999	100	19	3	*	*	11	15	15	5	*	4	4	3	21	1
\$15,000 - 24,999	100	20	*	*	13	30	3	17	*	*	*	4	*	17	*
\$25,000 - 49,999	100	*	6	*	*	10	*	*	*	*	*	*	75	*	9
Age of head:															
Under 35	100	13	5	*	*	10	13	23	*	*	9	6	7	14	*
35 - 44	100	25	*	*	1	10	15	13	4	*	*	9	8	15	1
45 - 54	100	22	*	*	1	13	12	14	2	3	5	5	4	17	1
55 - 64	100	48	*	*	*	5	14	8	4	4	4	5	4	8	1
65 and over	100	70	*	*	*	*	1	6	6	2	7	7	1	1	*
Employment status of head:															
Self-employed	100	33	3	*	2	14	7	10	3	*	*	8	5	13	*
Employed by others	100	29	*	*	*	10	14	14	2	1	3	7	5	14	*
Retired	100	69	*	*	*	*	1	3	9	1	11	6	*	1	*
Liquid assets as percentage of wealth:															
No liquid assets	100	16	*	*	*	*	14	6	4	11	11	14	9	16	*
Under 10	100	28	1	*	*	11	14	15	2	1	5	8	5	9	1
10 - 29	100	37	*	*	1	6	10	8	6	1	4	2	5	18	1
30 and over	100	70	*	*	*	3	4	7	2	1	3	6	*	4	*
Percentage change in income, 1962 - 1963:															
Up 25 or more	100	39	*	*	*	10	3	8	4	2	11	9	4	10	*
Up 5 - 24	100	33	2	*	2	4	11	10	4	*	7	9	6	12	1
Within 5	100	41	*	*	*	10	12	10	2	*	3	5	3	14	1
Down 5 - 24	100	28	*	*	*	8	8	20	6	2	2	5	7	14	*
Down 25 or more	100	49	*	*	*	6	19	13	2	2	1	3	4	4	*

S 7—SIZE OF SAVING IN THE FORM OF CHANGE IN PERSONAL DEBT, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No personal debt	Saving of—						No saving or dis-saving	Dissaving of—									
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over					
Age groups																			
Head under 35	100	13	*	*	2	9	18	7	1	3	11	10	14	*					
Net worth, Dec. 31, 1962:																			
Negative	100	*	*	4	16	17	15	13	1	6	11	8	9	*					
Zero	100	91	*	*	*	5	19	6	2	3	13	4	2	*					
\$1-999	100	9	*	1	6	13	26	5	2	3	12	14	19	*					
\$1,000-4,999	100	24	*	5	7	16	16	6	2	3	12	6	15	*					
\$5,000-9,999	100	13	5	1	10	13	23	6	2	9	6	7	14	*					
\$10,000-24,999	100	26	*	1	41	*	7	*	*	*	*	*	*	*					
\$25,000-49,999	100	90	*	3	10	*	*	*	*	*	*	*	*	*					
\$50,000-99,999	100	97	*	3	76	*	*	*	*	*	*	*	*	*					
\$100,000-199,999	100	1	*	*	*	*	*	*	*	*	*	*	*	*					
\$200,000-499,999	100	1	*	*	*	*	*	*	*	*	*	*	*	*					
\$500,000 and over	100	97	*	*	*	*	*	*	*	*	*	*	*	*					
1963 income:																			
0-\$2,999	100	30	*	*	3	6	14	16	*	3	17	6	3	*					
\$3,000-4,999	100	11	*	2	7	15	17	7	2	4	17	9	10	*					
\$5,000-7,499	100	7	*	1	10	11	22	6	2	4	8	13	17	*					
\$7,500-9,999	100	10	*	1	14	16	16	6	2	4	12	8	17	*					
\$10,000-14,999	100	20	3	6	8	12	17	10	2	2	3	7	12	*					
\$15,000-24,999	100	8	*	1	19	*	11	*	*	*	*	17	22	*					
\$25,000-49,999	100	28	*	*	51	*	*	*	*	*	*	*	44	*					
\$50,000-99,999	100	96	*	*	*	*	*	*	*	*	*	*	21	*					
1963 disposable income:																			
0-\$2,999	100	33	*	*	2	7	12	16	*	2	16	8	3	*					
\$3,000-4,999	100	5	*	1	8	16	15	7	1	4	17	9	16	*					
\$5,000-7,499	100	9	*	1	12	11	25	3	1	4	6	14	13	*					
\$7,500-9,999	100	9	*	1	15	20	20	3	1	*	12	6	20	*					
\$10,000-14,999	100	22	6	10	10	13	8	10	1	*	*	2	20	*					
\$15,000-24,999	100	22	*	*	*	*	14	*	*	*	*	28	36	*					
\$25,000-49,999	100	27	*	*	51	*	*	*	*	*	*	*	21	*					
Employment status of head:																			
Self-employed	100	21	9	*	10	9	17	7	*	3	12	5	14	*					
Employed by others	100	11	*	2	10	12	18	18	1	3	14	9	30	*					
Liquid assets as percentage of wealth:																			
No liquid assets	100	18	*	2	4	13	11	12	*	8	14	10	7	*					
Under 10	100	6	1	3	12	15	19	2	3	3	9	9	17	*					
10-29	100	12	*	5	12	23	23	8	3	3	8	11	21	*					
30 and over	100	19	*	2	11	7	19	5	*	2	14	10	11	*					
Percentage change in income, 1962-1963:																			
Up 25 or more	100	15	*	2	9	4	17	11	1	1	13	13	15	*					
Up 5-24	100	9	*	8	8	19	24	5	7	7	8	13	6	*					
Within 5	100	20	*	6	15	16	14	4	2	3	10	13	19	*					
Down 5-24	100	12	*	3	15	16	16	7	2	3	11	10	11	*					
Down 25 or more	100	12	*	3	21	9	25	2	*	5	3	5	16	*					

Head 65 and over	71	.	.	.	.	1	4	7	4	.	4	5	6	1	2	.
Net worth, Dec. 31, 1962:																
Negative	25	.	.	.	.	1	.	25	11	.	.	.	17	.	.	.
Zero	86	.	.	.	.	1	.	10	12	.	.	20	14	.	.	.
\$1 - 999	57	.	.	.	.	1	4	13	3	.	.	14	12	.	.	.
\$1,000 - 4,999	70	.	.	.	.	1	8	11	7	.	.	4	7	.	.	.
\$5,000 - 9,999	68	.	.	.	.	4	1	6	6	.	.	7	4	.	.	.
\$10,000 - 24,999	70	.	.	.	.	1	7	3	2	.	.	7	7	.	9	.
\$25,000 - 49,999	72	.	.	.	.	4	11	3	6	.	.	7	4	.	1	.
\$50,000 - 99,999	84	.	.	.	.	11	.	3	.	.	.	.	.	.	1	.
\$100,000 - 199,999	100	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
\$200,000 - 499,999	95	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
\$500,000 and over	92	1	.	.	.	1	.	1	.	.	.	.	.	.	1	5
1963 income:																
0 - \$2,999	72	.	.	.	.	1	3	7	4	.	.	6	5	.	1	.
\$3,000 - 4,999	71	.	.	.	.	4	4	5	6	.	.	3	4	.	3	.
\$5,000 - 7,499	62	.	.	.	.	3	8	10	5	.	.	5	16	.	2	.
\$7,500 - 9,999	63	.	.	.	.	1	3	12	.	.	.	5	8	.	2	.
\$10,000 - 14,999	76	.	.	.	.	3	3	4	.	.	.	.	.	.	12	.
\$15,000 - 24,999	53	.	.	.	.	8	.	38	.	.	.	.	.	.	.	.
\$25,000 - 49,999	81	.	.	.	.	2	.	4	.	.	.	.	.	.	.	.
\$50,000 - 99,999	98	.	.	.	.	2	.	4	.	.	.	.	.	.	.	.
\$100,000 and over	86	5	.	.	.	2	.	2	.	.	.	.	.	.	.	4
1963 disposable income:																
0 - \$2,999	73	.	.	.	.	1	3	7	4	.	.	6	5	.	1	.
\$3,000 - 4,999	70	.	.	.	.	4	7	5	7	.	.	2	4	.	3	.
\$5,000 - 7,499	64	.	.	.	.	1	7	11	.	.	.	5	16	.	2	.
\$7,500 - 9,999	63	.	.	.	.	1	5	10	.	.	.	5	8	.	5	.
\$10,000 - 14,999	62	.	.	.	.	16	.	18	.	.	.	.	.	.	.	.
\$15,000 - 24,999	85	.	.	.	.	2	.	4	.	.	.	.	.	.	.	.
\$25,000 - 49,999	91	.	.	.	.	2	.	4	.	.	.	.	.	.	.	.
\$50,000 and over	94	1	.	.	.	2	.	1	.	.	.	.	.	.	.	1
Employment status of head:																
Self-employed	74	.	.	.	.	2	.	1	.	.	.	.	17	.	6	.
Employed by others	67	.	.	.	.	1	3	15	7	.	.	.	2	.	2	.
Retired	71	.	.	.	.	1	3	5	4	.	.	7	6	.	1	.
Liquid assets as percentage of wealth:																
No liquid assets	61	.	.	.	.	.	3	12	1	.	.	11	9	.	.	.
Under 10	65	.	.	.	.	1	3	8	6	.	.	3	8	.	3	.
10 - 29	67	.	.	.	.	1	5	12	7	.	.	1	2	.	.	.
30 and over	85	.	.	.	.	1	3	4	3	.	.	3	3	.	2	.
Percentage change in income, 1962 - 1963:																
Up 25 or more	70	.	.	.	.	1	9	8	4	.	.	3	3	.	2	.
Up 5 - 24	68	.	.	.	.	1	4	1	4	.	.	6	15	.	5	.
Within 5	97	.	.	.	.	1	4	2	6	.	.	4	4	.	1	.
Down 5 - 24	61	.	.	.	.	2	6	17	3	.	.	7	7	.	1	.
Down 25 or more	70	.	.	.	.	2	6	9	10	.	.	5	3	.	1	.

S 7—SIZE OF SAVING IN THE FORM OF CHANGE IN PERSONAL DEBT, 1963 (Continued)
(Percentage distribution of consumer units)

Characteristics of consumer units	All units	No personal debt	Saving of—						No saving or dis-saving	Dissaving of—					
			\$10,000 and over	\$5,000-9,999	\$2,500-4,999	\$1,000-2,499	\$500-999	\$100-499		\$1-99	\$100-499	\$500-999	\$1,000-4,999	\$5,000 and over	
Employment status groups															
Head self-employed	100	39	1	1	2	8	9	11	3	5	2	4	13	1	
Net worth, Dec. 31, 1962:															
Negative	100	*	*	*	*	13	58	28	*	*	*	*	*	*	
Zero	100	*	*	*	*	*	*	40	*	30	11	19	*		
\$1-999	100	53	3	*	11	6	3	18	*	20	2	2	*		
\$5,000-9,999	100	16	*	*	6	14	7	10	3	19	3	34	*		
\$10,000-24,999	100	33	3	2	4	4	8	7	3	*	5	13	*		
\$25,000-49,999	100	55	1	7	4	4	15	6	6	3	7	19	3		
\$50,000-99,999	100	44	*	*	4	9	3	6	6	1	3	12	*		
\$100,000-199,999	100	66	8	3	3	6	1	2	1	*	1	3	9		
\$200,000-499,999	100	69	15	3	1	6	1	2	1	*	*	3	3		
\$500,000 and over	100	83	10	*	1	1	1	2	1	*	*	1	1		
1963 income:															
0-\$2,999	100	68	*	*	*	3	2	9	*	*	6	3	9		
\$3,000-4,999	100	31	*	*	7	7	5	14	*	16	6	21	*		
\$5,000-7,499	100	23	*	*	7	11	19	14	10	12	10	4	*		
\$7,500-9,999	100	48	*	*	19	8	18	10	4	*	*	14	*		
\$10,000-14,999	100	41	4	1	8	18	10	4	4	*	*	11	3		
\$15,000-24,999	100	18	1	1	15	21	4	1	3	3	10	25	*		
\$25,000-49,999	100	62	2	10	8	3	4	1	6	1	5	2	6		
\$50,000-99,999	100	71	5	17	2	2	*	*	*	*	*	3	3		
\$100,000 and over	100	87	6	*	1	*	*	*	*	*	*	3	3		
1963 disposable income:															
0-\$2,999	100	69	*	*	*	3	2	7	*	*	5	3	*		
\$3,000-4,999	100	21	*	*	9	9	14	13	3	15	6	20	*		
\$5,000-7,499	100	32	*	*	5	5	22	8	2	14	4	5	*		
\$7,500-9,999	100	39	*	*	14	11	14	16	2	11	4	18	*		
\$10,000-14,999	100	36	5	1	15	17	8	2	2	2	6	5	3		
\$15,000-24,999	100	47	1	2	8	7	5	1	2	1	1	26	1		
\$25,000-49,999	100	55	3	17	1	4	*	2	*	*	6	2	9		
\$50,000 and over	100	91	4	*	1	*	*	*	*	*	*	2	1		
Liquid assets as percentage of wealth:															
No liquid assets	100	43	*	*	*	1	16	14	*	*	5	22	*		
Under 10	100	31	2	2	1	8	12	10	5	5	4	4	1		
10-29	100	55	1	1	4	10	6	1	1	4	2	13	2		
30 and over	100	43	*	*	*	9	*	25	*	12	*	9	*		
Percentage change in income, 1962-1963:															
Up 25 or more	100	22	3	3	5	9	14	12	1	3	8	24	3		
Up 5-24	100	45	8	3	*	3	3	2	2	9	7	7	3		
Within 5	100	44	1	*	*	6	11	18	*	1	1	20	2		
Down 5-24	100	50	*	*	1	8	6	14	6	7	5	1	*		
Down 25 or more	100	50	1	*	8	3	1	8	8	7	6	23	*		

Head employed by others	23	*	*	1	10	12	16	6	1	3	10	7	12	*
Net worth, Dec. 31, 1962:														
Negative	100	*	*	2	14	17	20	11	1	4	12	10	10	*
Zero	100	76	*	6	*	*	*	*	1	4	12	4	4	*
\$1 - 999	100	11	*	1	6	13	19	10	1	3	16	7	14	*
\$1,000 - 4,999	100	20	*	1	10	9	20	7	1	2	11	10	11	*
\$5,000 - 9,999	100	19	*	1	11	12	17	7	1	3	9	7	13	*
\$10,000 - 24,999	100	29	*	1	10	14	14	2	1	3	7	5	14	*
\$25,000 - 49,999	100	54	*	1	10	4	7	2	2	3	5	3	11	*
\$50,000 - 99,999	100	57	*	1	7	7	7	2	2	*	6	*	8	*
\$100,000 - 199,999	100	67	*	1	5	11	7	2	3	*	2	*	11	*
\$200,000 - 499,999	100	64	2	16	2	2	*	*	6	*	*	*	5	*
\$500,000 and over	100	74	3	*	2	1	1	*	*	*	*	*	9	13
1963 income:														
0 - \$2,999	100	39	*	*	1	5	19	14	*	3	14	5	1	*
\$3,000 - 4,999	100	27	*	1	4	12	15	9	1	2	14	6	8	*
\$5,000 - 7,499	100	17	*	1	12	13	18	4	2	4	10	10	15	*
\$7,500 - 9,999	100	16	*	2	12	16	18	4	2	2	8	8	12	*
\$10,000 - 14,999	100	26	*	2	16	10	16	5	1	2	5	4	14	*
\$15,000 - 24,999	100	23	2	2	11	6	9	1	3	4	9	9	23	1
\$25,000 - 49,999	100	31	10	2	20	2	1	8	7	4	1	*	12	2
\$50,000 - 99,999	100	56	1	*	*	3	*	*	8	*	8	*	12	2
\$100,000 and over	100	77	8	6	*	3	3	*	*	*	*	*	26	26
1963 disposable income:														
0 - \$2,999	100	40	*	*	1	6	17	13	*	3	13	5	1	*
\$3,000 - 4,999	100	22	*	1	5	13	15	8	1	3	15	8	11	*
\$5,000 - 7,499	100	17	*	1	13	14	18	4	1	3	17	10	13	*
\$7,500 - 9,999	100	21	*	2	15	11	18	3	2	2	10	7	13	*
\$10,000 - 14,999	100	25	1	3	13	13	11	5	2	2	4	7	18	*
\$15,000 - 24,999	100	31	1	1	18	2	4	3	2	2	8	9	19	*
\$25,000 - 49,999	100	26	2	24	14	4	3	*	5	*	2	*	9	11
\$50,000 and over	100	82	4	3	14	1	1	*	*	*	2	*	1	8
Liquid assets as percentage of wealth:														
No liquid assets	100	16	*	2	5	8	14	13	*	6	18	9	9	*
Under 10	100	16	*	2	13	16	15	4	2	2	11	6	13	*
10 - 29	100	25	*	1	9	11	16	5	1	1	9	8	17	*
30 and over	100	38	*	1	8	8	17	5	*	3	7	6	7	*
Percentage change in income, 1962 - 1963:														
Up 25 or more	100	21	*	1	7	7	12	8	1	3	14	11	13	*
Up 5 - 24	100	22	*	1	9	13	17	8	1	4	9	6	11	*
Within 5	100	24	*	2	8	15	17	5	1	1	9	5	12	*
Down 5 - 24	100	22	*	1	13	11	16	4	1	3	8	9	12	*
Down 25 or more	100	31	*	1	13	11	20	8	*	2	7	4	5	*

* Includes negative and zero net worth.

S 8—COMPOSITION OF SAVING, 1963

a. Percentage having positive saving in specified forms

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
All units	68	34	41	8	45	45	13	17	2	33
Net worth, Dec. 31, 1962:										
Negative	77	9	51	3	31	29	5	9	1	60
Zero	5	*	2	*	4	4	*	2	*	*
\$1 - 999	62	16	45	1	35	34	4	16	2	36
\$1,000 - 4,999	74	39	43	3	42	43	8	13	2	38
\$5,000 - 9,999	73	48	44	10	49	49	15	20	1	37
\$10,000 - 24,999	73	52	40	11	53	53	15	23	3	31
\$25,000 - 49,999	67	36	37	14	60	57	25	17	2	17
\$50,000 - 99,999	79	29	41	25	67	64	39	24	*	12
\$100,000 - 199,999	72	27	33	15	62	60	45	23	4	11
\$200,000 - 499,999	61	35	34	22	55	71	23	4	8	16
\$500,000 and over	68	29	28	29	60	53	51	14	20	12
1963 income:										
0 - \$2,999	40	9	11	3	21	21	3	*	2	22
\$3,000 - 4,999	70	22	37	10	44	43	8	7	2	31
\$5,000 - 7,499	77	37	52	5	51	51	12	18	1	41
\$7,500 - 9,999	85	55	56	8	57	56	18	35	1	40
\$10,000 - 14,999	85	58	57	13	61	63	25	35	3	38
\$15,000 - 24,999	85	64	70	23	65	66	31	30	2	32
\$25,000 - 49,999	80	58	43	24	68	68	43	20	3	33
\$50,000 - 99,999	80	48	51	46	55	65	49	14	15	19
\$100,000 and over	56	34	22	25	52	62	48	17	19	10
1963 disposable income:										
0 - \$2,999	41	10	11	3	22	22	4	1	2	22
\$3,000 - 4,999	70	22	40	9	46	44	10	9	1	33
\$5,000 - 7,499	82	47	55	5	53	52	13	23	1	43
\$7,500 - 9,999	85	54	57	11	61	60	22	35	2	36
\$10,000 - 14,999	85	63	62	16	60	63	24	36	2	38
\$15,000 - 24,999	85	58	58	27	73	73	40	28	1	30
\$25,000 - 49,999	77	61	45	33	65	63	50	13	5	35
\$50,000 and over	73	31	26	21	43	47	39	11	34	8
Age of head:										
Under 35	76	35	58	6	46	45	11	15	2	45
35 - 44	77	44	51	13	47	46	15	21	2	42
45 - 54	76	45	47	9	47	49	15	24	2	36
55 - 64	62	30	31	6	45	45	16	19	2	23
65 and over	48	13	10	5	38	37	9	4	1	15
Employment status of head:										
Self-employed	71	48	43	42	52	54	25	8	3	33
Employed by others	77	41	51	4	49	48	14	23	1	39
Retired	40	11	6	1	32	30	7	2	1	13
Saving in 1963:										
Saving of \$10,000 and over	100	49	41	43	77	69	49	13	4	25
Saving of \$5,000 - 9,999	100	55	54	34	77	75	40	33	2	39
Saving of \$1,000 - 4,999	100	57	64	13	69	65	21	29	2	41
Saving of \$100 - 999	100	31	42	4	51	50	8	15	1	43
Saving or dissaving under \$100	34	9	10	2	18	20	3	4	*	21
Dissaving of \$100 - 999	*	16	24	2	10	13	7	8	3	13
Dissaving of \$1,000 - 4,999	*	26	34	6	24	30	10	12	2	21
Dissaving of \$5,000 and over	*	40	39	2	21	45	9	8	2	29
Liquid assets as percentage of wealth:										
No liquid assets	50	14	27	3	12	11	2	4	*	32
Under 10	76	51	48	15	57	57	17	18	2	38
10 - 29	79	44	47	7	57	55	22	24	2	35
30 and over	65	20	35	3	48	47	10	19	2	23
Percentage change in income, 1962 - 1963:										
Up 25 or more	68	28	44	12	47	47	9	12	2	33
Up 5 - 24	77	46	44	7	52	52	17	27	1	37
Within 5	68	33	39	3	44	43	11	20	1	31
Down 5 - 24	70	35	44	8	43	41	13	14	2	33
Down 25 or more	59	21	31	10	36	35	9	7	3	31

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups										
Net worth under \$1,000 ²	58	11	40	2	28	27	3	11	1	40
1963 income:										
0 - \$2,999	35	3	14	1	6	6	1	*	1	28
\$3,000 - 4,999	68	11	46	2	28	30	1	9	*	44
\$5,000 - 7,499	73	15	56	2	49	47	7	22	2	49
\$7,500 - 9,999	85	25	73	2	44	38	6	35	3	47
\$10,000 - 14,999	86	19	87	*	79	79	5	8	*	52
\$15,000 - 24,999	100	94	94	*	94	94	94	*	*	100
1963 disposable income:										
0 - \$2,999	36	3	14	1	6	6	1	*	1	30
\$3,000 - 4,999	67	9	47	2	38	39	2	14	*	45
\$5,000 - 7,499	83	24	65	3	46	42	8	25	2	50
\$7,500 - 9,999	73	24	85	*	57	51	7	28	5	40
\$10,000 - 14,999	100	28	89	*	91	91	22	8	*	70
Age of head:										
Under 35	71	15	58	2	40	39	4	14	2	46
35 - 44	69	8	38	2	25	23	5	12	*	50
45 - 54	58	10	37	2	23	23	1	10	2	43
55 - 64	35	6	15	*	10	10	*	6	*	19
65 and over	20	3	3	*	11	11	2	5	*	15
Employment status of head:										
Self-employed	80	*	41	43	16	16	*	*	*	72
Employed by others	70	14	52	1	36	34	4	14	1	46
Retired	14	4	4	*	7	7	2	2	*	8
Saving in 1963:										
Saving of \$5,000 and over	100	71	100	29	74	74	20	26	*	50
Saving of \$1,000 - 4,999	100	26	88	4	62	59	7	28	3	64
Saving of \$100 - 999	100	12	54	2	34	33	3	12	*	65
Saving or dissaving under \$100	32	3	6	*	12	12	1	4	*	24
Dissaving of \$100 - 999	*	4	32	*	12	11	4	5	3	5
Dissaving of \$1,000 and over	*	15	57	*	54	69	3	32	*	8
Liquid assets as percentage of wealth:										
No liquid assets	47	6	27	2	7	6	1	4	*	34
Under 10	72	14	64	*	54	53	10	22	8	56
10 - 29	82	31	66	4	59	55	8	21	2	59
30 and over	59	6	39	1	41	40	4	15	*	33
Percentage change in income, 1962 - 1963:										
Up 25 or more	55	10	40	2	33	33	4	9	3	40
Up 5 - 24	74	12	39	*	41	38	4	16	*	46
Within 5	51	14	39	1	22	22	3	16	1	33
Down 5 - 24	58	6	52	3	28	24	4	6	*	39
Down 25 or more	64	7	35	*	14	14	*	7	*	49

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$1,000 - 9,999	73	43	43	7	45	45	11	16	1	38
1963 income:										
0 - \$2,999	42	13	9	4	23	23	3	*	3	21
\$3,000 - 4,999	75	32	39	6	47	47	7	6	2	33
\$5,000 - 7,499	82	45	56	6	51	49	11	11	1	42
\$7,500 - 9,999	90	68	59	8	55	56	16	39	*	54
\$10,000 - 14,999	90	70	64	7	58	60	21	32	*	49
\$15,000 - 24,999	95	70	77	35	59	59	23	30	*	17
1963 disposable income:										
0 - \$2,999	43	14	9	3	25	25	3	*	3	20
\$3,000 - 4,999	75	33	45	7	45	45	9	6	2	35
\$5,000 - 7,499	83	56	52	5	55	53	13	20	1	48
\$7,500 - 9,999	95	66	66	12	56	58	16	39	*	47
\$10,000 - 14,999	89	78	73	4	56	55	17	32	*	53
\$15,000 - 24,999	89	37	68	71	89	89	40	21	*	14
Age of head:										
Under 35	85	61	58	9	55	54	18	18	*	42
35 - 44	83	56	58	12	52	52	10	21	1	44
45 - 54	81	46	48	6	44	44	9	22	2	39
55 - 64	67	34	33	3	40	43	13	16	5	40
65 and over	43	7	9	1	29	30	4	*	*	19
Employment status of head:										
Self-employed	68	53	40	38	63	59	28	1	*	34
Employed by others	82	51	52	5	50	50	11	22	1	43
Retired	33	9	4	*	21	20	5	*	*	18
Saving in 1963:										
Saving of \$5,000 and over	100	48	62	48	70	70	22	38	*	29
Saving of \$1,000 - 4,999	100	73	68	11	61	60	15	26	*	48
Saving of \$100 - 999	100	40	41	2	56	56	11	15	2	45
Saving or dissaving										
under \$100	40	14	11	4	23	26	3	3	*	22
Dissaving of \$100 - 999	*	18	24	3	11	13	8	7	6	18
Dissaving of \$1,000 and over	*	14	44	*	13	15	12	10	*	28
Liquid assets as percentage of wealth:										
No liquid assets	55	31	24	4	18	14	4	3	*	32
Under 10	81	66	54	11	53	56	9	19	1	48
10 - 29	83	45	48	6	51	51	19	24	*	43
30 and over	70	20	40	3	51	50	12	16	4	23
Percentage change in income, 1962 - 1963:										
Up 25 or more	74	40	50	12	50	47	7	11	*	33
Up 5 - 24	76	59	48	7	50	52	13	24	1	47
Within 5	74	37	40	2	45	45	11	20	*	34
Down 5 - 24	76	40	43	5	37	38	6	13	1	34
Down 25 or more	59	29	24	4	36	36	9	5	*	38

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$10,000 - 24,999	73	52	40	11	53	53	15	23	3	31
1963 income:										
0 - \$2,999	46	18	6	6	45	45	2	2	3	12
\$3,000 - 4,999	69	22	25	16	58	56	12	7	4	26
\$5,000 - 7,499	81	68	49	7	52	56	13	31	*	39
\$7,500 - 9,999	82	67	56	11	60	53	30	35	2	32
\$10,000 - 14,999	87	77	55	14	55	58	20	44	5	40
\$15,000 - 24,999	88	83	80	17	49	61	21	26	1	46
\$25,000 - 49,999	87	62	90	42	60	62	3	25	*	87
1963 disposable income:										
0 - \$2,999	49	20	6	7	47	47	3	3	3	11
\$3,000 - 4,999	69	28	25	13	56	54	13	9	3	29
\$5,000 - 7,499	82	70	61	9	53	54	14	33	1	37
\$7,500 - 9,999	85	70	45	13	62	57	32	35	2	34
\$10,000 - 14,999	86	76	68	17	49	58	15	44	5	45
\$15,000 - 24,999	96	71	77	20	54	57	32	29	3	46
\$25,000 - 49,999	91	91	85	6	91	94	16	84	*	91
Age of head:										
Under 35	72	64	59	23	46	45	22	12	7	40
35 - 44	79	59	48	18	58	61	20	30	4	41
45 - 54	84	72	58	10	52	56	17	36	2	38
55 - 64	65	44	30	7	54	49	11	24	1	23
65 and over	59	19	10	6	50	49	9	4	2	14
Employment status of head:										
Self-employed	74	61	34	47	45	55	18	10	6	49
Employed by others	82	65	53	5	56	55	20	35	2	33
Retired	51	10	7	2	47	47	2	4	3	14
Saving in 1963:										
Saving of \$5,000 and over	100	76	48	37	70	73	33	18	6	55
Saving of \$1,000 - 4,999	100	67	61	12	73	71	23	34	3	38
Saving of \$100 - 999	100	46	32	11	61	58	10	21	3	26
Saving or dissaving under \$100	36	31	23	3	33	43	13	12	2	9
Dissaving of \$100 - 999	*	25	10	6	6	11	5	13	*	19
Dissaving of \$1,000 and over	*	39	26	5	17	22	5	14	1	30
Liquid assets as percentage of wealth:										
No liquid assets	61	35	49	5	24	19	5	14	*	18
Under 10	71	56	41	18	54	56	13	19	3	37
10 - 29	80	56	41	6	60	59	20	28	2	33
30 and over	69	36	32	2	45	44	16	31	4	14
Percentage change in income, 1962 - 1963:										
Up 25 or more	84	46	38	22	63	69	11	18	3	26
Up 5 - 24	83	64	48	7	59	55	27	36	3	27
Within 5	73	49	39	9	58	59	16	25	3	30
Down 5 - 24	68	64	38	8	45	43	11	26	2	36
Down 25 or more	49	27	33	15	40	42	1	3	4	29

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$25,000 - 99,999 . . .	70	34	38	17	62	59	29	19	2	16
1963 income:										
0 - \$2,999	38	14	18	10	51	43	19	*	*	14
\$3,000 - 4,999	68	27	30	25	52	44	20	*	2	5
\$5,000 - 7,499	69	23	37	2	58	56	33	5	2	15
\$7,500 - 9,999	85	34	35	13	74	81	18	26	*	16
\$10,000 - 14,999	78	40	44	22	68	66	39	36	4	19
\$15,000 - 24,999	79	53	60	20	75	71	39	37	1	29
\$25,000 - 49,999	96	69	45	19	83	82	44	31	*	32
\$50,000 - 99,999	22	74	24	*	48	91	31	3	12	*
\$100,000 and over	81	81	*	46	100	100	46	*	*	34
1963 disposable income:										
0 - \$2,999	39	12	16	9	50	39	21	*	*	13
\$3,000 - 4,999	67	29	32	23	52	45	23	*	1	7
\$5,000 - 7,499	80	24	38	2	66	70	24	10	2	18
\$7,500 - 9,999	77	33	45	15	71	71	27	32	5	19
\$10,000 - 14,999	80	47	44	29	67	67	42	39	*	15
\$15,000 - 24,999	85	64	54	16	79	74	44	34	1	35
\$25,000 - 49,999	70	80	45	*	61	71	45	6	5	51
\$50,000 and over	80	80	15	13	85	100	55	15	*	10
Age of head:										
Under 35	83	46	69	15	53	53	23	1	*	57
35 - 44	69	51	59	35	54	48	39	21	5	20
45 - 54	81	37	41	17	75	71	32	26	3	20
55 - 64	67	29	40	12	60	63	30	23	4	9
65 and over	64	25	18	12	58	51	20	9	1	11
Employment status of head:										
Self-employed	68	43	53	42	59	57	30	14	*	15
Employed by others	76	41	42	8	66	64	36	30	4	22
Retired	58	24	8	*	56	45	20	5	*	11
Saving in 1963:										
Saving of \$5,000 and over	100	42	39	36	82	72	59	31	*	24
Saving of \$1,000 - 4,999	100	40	44	23	84	72	39	27	3	17
Saving of \$100 - 999	100	26	34	8	67	67	10	11	*	4
Saving or dissaving under \$100	35	2	28	2	32	27	7	8	*	13
Dissaving of \$100 - 999	*	31	26	2	12	21	16	8	3	17
Dissaving of \$1,000 and over	*	31	38	8	27	42	14	6	3	19
Liquid assets as percentage of wealth:										
No liquid assets	41	1	43	20	56	75	*	*	*	1
Under 10	78	37	46	24	69	62	36	16	1	21
10 - 29	70	37	41	14	55	53	36	22	3	11
30 and over	59	29	19	5	55	57	11	23	2	13
Percentage change in income, 1962 - 1963:										
Up 25 or more	70	30	47	29	59	57	24	15	*	17
Up 5 - 24	78	39	36	14	63	65	27	35	*	13
Within 5	81	41	39	2	63	58	16	13	*	21
Down 5 - 24	78	27	40	23	76	71	40	13	4	18
Down 25 or more	64	23	34	20	55	45	29	13	6	9

S 8—COMPOSITION OF SAVING, 1963 (Continued)
a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$100,000 and over...	67	30	33	19	59	64	37	14	7	13
1963 income:										
0 - \$2,999	100	*	*	*	100	100	*	*	*	*
\$3,000 - 4,999	44	5	*	*	61	35	59	44	17	*
\$5,000 - 7,499	32	11	12	1	31	45	44	*	11	1
\$7,500 - 9,999	53	*	*	*	68	100	12	*	*	*
\$10,000 - 14,999	68	24	40	3	50	65	39	31	*	9
\$15,000 - 24,999	84	32	61	33	70	66	25	10	13	19
\$25,000 - 49,999	72	52	31	23	63	62	50	13	4	23
\$50,000 - 99,999	87	44	55	52	56	63	50	15	16	21
\$100,000 and over	55	32	22	24	50	60	48	17	20	9
1963 disposable income:										
0 - \$2,999	62	9	*	*	71	100	*	*	29	*
\$3,000 - 4,999	57	*	*	*	72	16	77	57	*	*
\$5,000 - 7,499	37	6	6	1	62	70	26	*	6	1
\$7,500 - 9,999	62	3	14	2	48	80	29	14	*	4
\$10,000 - 14,999	75	21	39	6	70	79	27	23	10	6
\$15,000 - 24,999	74	45	47	27	62	71	38	15	2	18
\$25,000 - 49,999	77	56	42	39	63	59	53	9	6	29
\$50,000 and over	72	28	27	21	41	44	38	11	36	8
Age of head:										
Under 35	82	23	30	30	63	42	77	25	*	50
35 - 44	69	43	71	25	46	41	49	13	4	20
45 - 54	65	68	39	40	38	64	30	8	6	29
55 - 64	71	19	37	14	77	68	49	29	11	12
65 and over	64	19	13	12	56	68	23	2	4	1
Employment status of head:										
Self-employed	71	49	41	36	54	56	37	3	9	23
Employed by others	69	20	28	5	63	73	56	44	4	11
Retired	87	18	16	11	74	75	13	*	*	*
Saving in 1963:										
Saving of \$5,000 and over	100	38	40	35	85	73	53	9	8	18
Saving of \$1,000 - 4,999	100	28	39	17	68	53	47	46	6	8
Saving of \$100 - 999	100	21	8	*	79	80	8	1	3	4
Saving or dissaving under \$100	8	*	3	*	5	85	*	*	31	*
Dissaving of \$100 - 999	*	8	*	8	21	23	63	*	*	*
Dissaving of \$1,000 and over	*	30	30	5	21	56	14	2	4	14
Liquid assets as percentage of wealth:										
No liquid assets	3	*	2	2	*	52	*	*	1	*
Under 10	64	36	37	20	53	59	37	15	7	18
10 - 29	72	21	27	20	67	68	40	17	7	3
30 and over	94	24	27	6	94	91	24	1	1	5
Percentage change in income, 1962 - 1963:										
Up 25 or more	76	28	50	28	64	76	28	12	3	17
Up 5 - 24	66	43	36	19	65	86	50	25	3	21
Within 5	79	21	11	12	88	63	46	35	3	4
Down 5 - 24	73	50	42	27	50	40	52	16	*	11
Down 25 or more	69	15	8	16	60	62	18	*	17	10

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retire-ment plans	Miscel-laneous assets	Un-secured debt ¹
					All	Liquid assets	Invest-ment assets			
Age groups										
Head under 35	76	35	58	6	46	45	11	15	2	45
Net worth, Dec. 31, 1962:										
Negative	81	10	63	3	41	39	2	10	1	63
Zero	13	*	*	*	20	20	*	7	*	*
\$1 - 999	70	23	63	1	44	43	7	19	3	37
\$1,000 - 4,999	83	55	61	8	55	55	11	16	*	44
\$5,000 - 9,999	89	73	53	11	54	52	29	20	*	39
\$10,000 - 24,999	72	64	59	23	46	45	22	12	7	40
\$25,000 - 49,999	81	56	82	17	45	45	9	1	*	67
\$50,000 - 99,999	90	*	10	4	90	90	86	*	*	10
\$100,000 - 199,999	100	3	3	100	100	97	100	97	*	*
\$200,000 - 499,999	77	23	24	1	54	24	76	*	*	76
\$500,000 and over	81	40	75	75	62	62	62	56	*	*
1963 income:										
0 - \$2,999	56	3	33	4	11	11	1	*	3	35
\$3,000 - 4,999	68	17	62	6	29	31	2	7	*	45
\$5,000 - 7,499	78	31	60	4	56	54	15	14	1	51
\$7,500 - 9,999	83	62	66	8	64	60	16	36	2	42
\$10,000 - 14,999	96	70	66	4	61	61	16	17	5	44
\$15,000 - 24,999	100	86	66	41	60	60	35	6	*	30
\$25,000 - 49,999	100	26	22	28	95	44	94	22	*	51
\$50,000 - 99,999	76	28	96	72	76	76	76	72	*	*
1963 disposable income:										
0 - \$2,999	53	2	31	4	11	11	1	*	2	37
\$3,000 - 4,999	69	17	60	6	42	43	4	10	*	48
\$5,000 - 7,499	86	46	65	4	56	53	15	18	1	51
\$7,500 - 9,999	84	64	67	8	67	62	17	40	4	32
\$10,000 - 14,999	100	84	67	12	56	55	26	6	6	50
\$15,000 - 24,999	100	66	82	66	84	84	54	2	*	14
\$25,000 - 49,999	95	32	42	21	90	39	89	15	*	51
Employment status of head:										
Self-employed	80	63	34	52	63	63	47	1	9	46
Employed by others	78	37	62	4	48	46	9	17	1	45
Saving in 1963:										
Saving of \$5,000 and over	100	69	66	36	75	73	35	15	9	43
Saving of \$1,000 - 4,999	100	57	77	9	68	64	17	26	3	50
Saving of \$100 - 999	100	32	59	3	45	45	7	11	*	56
Saving or dissaving under \$100	44	8	20	3	15	17	*	4	*	34
Dissaving of \$100 - 999	*	14	51	2	19	16	6	7	3	14
Dissaving of \$1,000 and over	*	18	48	8	27	36	18	16	*	36
Liquid assets as percentage of wealth:										
No liquid assets	64	12	45	4	16	17	1	5	*	41
Under 10	81	60	60	9	62	62	14	19	5	54
10 - 29	81	39	59	7	58	55	18	15	1	49
30 and over	74	26	64	6	46	43	13	20	*	31
Percentage change in income, 1962 - 1963:										
Up 25 or more	74	29	54	9	50	50	7	10	3	45
Up 5 - 24	80	48	58	2	52	49	16	20	2	47
Within 5	80	46	68	4	48	46	13	18	2	39
Down 5 - 24	74	27	58	13	37	34	5	15	*	48
Down 25 or more	72	16	65	8	33	32	6	6	*	51

S 8—COMPOSITION OF SAVING, 1963 (Continued)
a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 35 - 54	77	45	49	11	47	47	15	22	2	39
Net worth, Dec. 31, 1962:										
Negative	78	9	40	3	23	21	7	8	*	62
Zero	8	*	8	*	*	*	*	*	*	*
\$1 - 999	67	12	46	2	34	33	*	19	2	45
\$1,000 - 4,999	81	46	48	3	43	41	8	15	2	43
\$5,000 - 9,999	84	60	62	17	57	58	11	31	*	41
\$10,000 - 24,999	82	66	53	14	54	58	18	33	3	39
\$25,000 - 49,999	75	45	47	21	69	65	32	22	5	22
\$50,000 - 99,999	78	35	51	31	59	55	41	27	*	15
\$100,000 - 199,999	66	50	61	26	35	49	37	11	2	23
\$200,000 - 499,999	66	75	43	48	41	64	29	7	9	28
\$500,000 and over	72	45	28	37	79	62	73	12	10	29
1963 income:										
0 - \$2,999	47	15	15	7	16	16	4	1	2	30
\$3,000 - 4,999	75	23	37	14	45	43	7	8	1	37
\$5,000 - 7,499	78	43	53	6	45	47	7	19	2	39
\$7,500 - 9,999	89	57	57	9	55	51	19	32	1	44
\$10,000 - 14,999	82	61	60	15	58	62	25	36	3	42
\$15,000 - 24,999	80	62	75	17	64	65	32	36	1	36
\$25,000 - 49,999	80	71	48	29	67	72	33	18	3	39
\$50,000 - 99,999	76	64	61	59	59	84	51	16	4	28
\$100,000 and over	71	64	30	34	59	52	62	10	10	12
1963 disposable income:										
0 - \$2,999	49	15	14	7	19	18	6	2	2	29
\$3,000 - 4,999	74	25	43	12	43	41	6	11	1	35
\$5,000 - 7,499	82	50	54	6	49	50	10	24	2	45
\$7,500 - 9,999	88	60	59	13	58	56	23	30	2	41
\$10,000 - 14,999	81	61	65	17	57	62	23	42	1	41
\$15,000 - 24,999	83	64	58	25	75	71	39	29	2	37
\$25,000 - 49,999	79	66	59	37	58	65	41	18	7	42
\$50,000 and over	73	72	39	35	61	63	61	9	5	13
Employment status of head:										
Self-employed	80	52	56	52	48	53	20	9	2	43
Employed by others	79	48	52	5	49	49	16	27	1	41
Saving in 1963:										
Saving of \$5,000 and over	100	62	53	45	73	66	43	30	1	38
Saving of \$1,000 - 4,999	100	65	66	16	64	62	20	30	2	44
Saving of \$100 - 999	100	37	48	5	46	45	8	20	1	44
Saving or dissaving under \$100	49	14	17	3	22	25	5	8	1	33
Dissaving of \$100 - 999	*	22	32	5	12	17	9	17	5	15
Dissaving of \$1,000 and over	*	41	47	6	33	50	10	16	4	35
Liquid assets as percentage of wealth:										
No liquid assets	59	21	33	4	8	6	2	7	*	35
Under 10	80	57	56	21	55	57	17	22	2	42
10 - 29	83	60	57	8	55	57	24	35	3	39
30 and over	82	23	41	1	61	60	13	25	2	35
Percentage change in income, 1962 - 1963:										
Up 25 or more	71	36	47	16	49	49	11	17	2	33
Up 5 - 24	85	55	50	9	53	53	17	31	1	41
Within 5	79	41	51	6	49	49	13	28	*	42
Down 5 - 24	79	47	36	10	45	43	14	15	2	34
Down 25 or more	66	34	38	19	42	39	15	13	7	46

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 55 - 64	62	30	31	6	45	45	16	19	2	23
Net worth, Dec. 31, 1962:										
Negative	54	5	52	*	10	10	*	5	*	30
Zero	*	*	*	*	*	*	*	*	*	*
\$1 - 999	55	13	8	*	17	17	*	11	*	29
\$1,000 - 4,999	71	23	28	*	34	42	7	15	6	33
\$5,000 - 9,999	64	43	37	6	44	44	17	17	3	46
\$10,000 - 24,999	65	44	30	7	54	49	11	24	1	23
\$25,000 - 49,999	62	28	39	4	52	57	26	20	*	7
\$50,000 - 99,999	77	31	44	27	77	73	37	30	*	14
\$100,000 - 199,999	84	12	29	12	88	74	60	45	7	5
\$200,000 - 499,999	50	29	50	12	62	60	28	3	18	23
\$500,000 and over	60	27	34	29	62	57	56	26	14	13
1963 income:										
0 - \$2,999	33	11	10	3	16	20	1	*	2	21
\$3,000 - 4,999	71	27	30	7	53	50	17	7	5	24
\$5,000 - 7,499	71	40	45	1	56	52	19	26	*	29
\$7,500 - 9,999	83	46	37	6	65	68	27	51	*	28
\$10,000 - 14,999	80	43	44	11	68	63	32	49	*	20
\$15,000 - 24,999	91	57	61	27	67	73	22	31	5	24
\$25,000 - 49,999	88	35	42	11	73	69	58	28	2	35
\$50,000 - 99,999	74	38	49	40	64	38	60	10	5	12
\$100,000 and over	60	29	24	30	58	57	54	31	29	10
1963 disposable income:										
0 - \$2,999	36	14	11	3	18	22	1	*	3	20
\$3,000 - 4,999	67	22	29	6	52	47	23	9	4	25
\$5,000 - 7,499	81	54	51	1	63	57	15	34	*	29
\$7,500 - 9,999	79	30	37	12	67	69	30	49	*	28
\$10,000 - 14,999	84	57	53	16	68	67	29	46	2	15
\$15,000 - 24,999	84	44	56	18	63	72	33	33	2	26
\$25,000 - 49,999	83	51	24	22	80	75	65	10	5	42
\$50,000 and over	66	28	43	29	61	52	55	26	20	9
Employment status of head:										
Self-employed	51	37	30	21	53	50	22	11	2	16
Employed by others	74	34	38	3	48	46	20	29	2	30
Saving in 1963:										
Saving of \$5,000 and over	100	42	41	29	83	79	49	22	4	32
Saving of \$1,000 - 4,999	100	49	53	8	80	72	28	44	*	31
Saving of \$100 - 999	100	28	36	6	56	54	12	17	3	31
Saving or dissaving under \$100	27	8	*	*	14	21	*	4	1	9
Dissaving of \$100 - 999	*	20	13	1	8	11	8	3	4	14
Dissaving of \$1,000 and over	*	33	33	4	19	25	11	10	1	15
Liquid assets as percentage of wealth:										
No liquid assets	41	11	18	2	12	12	3	1	*	28
Under 10	68	45	40	10	57	57	22	20	1	27
10 - 29	79	39	36	9	62	57	28	27	3	22
30 and over	56	21	27	3	46	49	10	27	5	15
Percentage change in income, 1962 - 1963:										
Up 25 or more	60	27	40	11	45	45	8	9	*	17
Up 5 - 24	74	39	30	7	57	58	22	33	3	27
Within 5	64	30	22	2	44	43	10	21	*	24
Down 5 - 24	66	34	29	3	44	47	27	30	4	31
Down 25 or more	50	24	33	7	32	31	9	4	*	15

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 65 and over	48	13	10	5	38	37	9	4	1	15
Net worth, Dec. 31, 1962:										
Negative	55	*	*	*	19	19	17	17	*	38
Zero	*	*	*	*	*	*	*	*	*	*
\$1 - 999	28	6	6	*	18	18	*	6	*	22
\$1,000 - 4,999	39	3	10	*	25	25	*	*	*	16
\$5,000 - 9,999	46	10	8	1	33	33	8	*	*	22
\$10,000 - 24,999	59	19	10	6	50	49	9	4	2	14
\$25,000 - 49,999	58	27	16	12	56	47	15	8	1	13
\$50,000 - 99,999	82	18	24	12	63	65	34	14	*	4
\$100,000 - 199,999	62	20	2	5	57	52	32	*	*	2
\$200,000 - 499,999	64	18	19	14	57	85	13	3	*	*
\$500,000 and over	72	19	23	21	47	44	33	3	31	2
1963 income:										
0 - \$2,999	35	8	4	1	29	26	5	*	1	15
\$3,000 - 4,999	64	22	12	10	51	49	12	2	1	11
\$5,000 - 7,499	76	24	24	6	56	55	25	14	*	20
\$7,500 - 9,999	66	15	36	5	38	67	5	22	*	20
\$10,000 - 14,999	95	15	27	16	92	89	32	42	*	12
\$15,000 - 24,999	93	55	59	17	69	61	38	17	*	31
\$25,000 - 49,999	61	54	19	29	63	46	50	10	1	1
\$50,000 - 99,999	94	14	21	14	36	33	32	5	55	2
\$100,000 and over	38	15	11	11	38	77	28	4	13	7
1963 disposable income:										
0 - \$2,999	36	8	4	1	30	27	5	*	1	15
\$3,000 - 4,999	65	25	11	10	51	49	12	4	1	12
\$5,000 - 7,499	67	13	27	5	52	55	25	10	*	19
\$7,500 - 9,999	79	18	42	10	53	73	13	32	*	15
\$10,000 - 14,999	94	25	25	13	81	81	21	29	*	27
\$15,000 - 24,999	88	30	20	15	78	79	64	29	1	1
\$25,000 - 49,999	62	61	27	35	63	43	53	3	1	*
\$50,000 and over	77	8	8	7	21	34	16	2	60	4
Employment status of head:										
Self-employed	74	38	15	43	64	61	37	8	4	17
Employed by others	64	19	19	2	48	52	9	9	1	22
Retired	40	11	6	1	32	30	7	2	1	13
Saving in 1963:										
Saving of \$5,000 and over	100	17	24	29	85	80	48	20	*	6
Saving of \$1,000 - 4,999	100	28	34	15	85	73	28	6	3	11
Saving of \$100 - 999	100	20	10	5	68	66	6	6	2	32
Saving or dissaving under \$100	18	5	2	*	17	16	3	1	*	9
Dissaving of \$100 - 999	*	7	3	*	3	6	4	1	*	10
Dissaving of \$1,000 and over	*	13	13	4	9	18	3	1	*	4
Liquid assets as percentage of wealth:										
No liquid assets	24	6	4	1	12	11	2	*	*	17
Under 10	66	25	19	11	54	52	17	5	1	18
10 - 29	66	14	16	6	52	50	13	3	*	23
30 and over	40	9	4	2	35	35	5	6	2	6
Percentage change in income, 1962 - 1963:										
Up 25 or more	52	5	9	6	37	35	9	3	*	17
Up 5 - 24	43	14	10	8	43	42	11	11	*	10
Within 5	41	9	7	*	30	31	6	4	2	10
Down 5 - 24	52	20	20	5	44	39	8	1	*	20
Down 25 or more	52	8	6	3	35	34	5	3	2	21

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Employment status groups										
Head self-employed	71	48	43	42	52	54	25	8	3	33
Net worth, Dec. 31, 1962:										
Negative	100	*	42	65	13	13	*	*	*	100
Zero	*	*	*	*	*	*	*	*	*	*
\$1 - 999	58	*	40	19	19	19	*	*	*	40
\$1,000 - 4,999	47	34	36	3	49	51	11	*	*	27
\$5,000 - 9,999	75	58	41	49	67	62	33	1	*	36
\$10,000 - 24,999	74	61	34	47	45	55	18	10	6	49
\$25,000 - 49,999	72	50	44	42	55	54	24	10	*	17
\$50,000 - 99,999	64	34	62	41	64	60	37	19	*	13
\$100,000 - 199,999	74	50	46	30	54	49	36	2	1	22
\$200,000 - 499,999	68	56	40	43	56	70	32	1	13	26
\$500,000 and over	70	31	32	39	52	46	51	9	24	17
1963 income:										
0 - \$2,999	40	9	30	19	53	50	22	*	3	12
\$3,000 - 4,999	60	53	21	41	55	45	23	*	*	26
\$5,000 - 7,499	82	51	47	28	37	42	20	7	*	59
\$7,500 - 9,999	75	42	40	49	43	59	12	14	5	48
\$10,000 - 14,999	84	50	53	54	63	66	30	14	4	32
\$15,000 - 24,999	86	53	56	60	61	69	33	10	3	34
\$25,000 - 49,999	74	61	48	41	65	60	32	8	2	30
\$50,000 - 99,999	84	39	56	37	53	60	52	8	19	25
\$100,000 and over	58	38	18	39	53	71	48	17	26	6
1963 disposable income:										
0 - \$2,999	45	22	26	21	55	53	19	*	3	10
\$3,000 - 4,999	61	41	27	39	50	41	24	*	*	37
\$5,000 - 7,499	86	63	50	27	39	44	19	8	*	55
\$7,500 - 9,999	74	36	48	44	38	67	22	17	3	42
\$10,000 - 14,999	87	59	52	64	55	64	29	13	7	35
\$15,000 - 24,999	83	59	51	60	73	75	34	2	*	23
\$25,000 - 49,999	77	59	53	44	61	53	47	10	3	32
\$50,000 and over	79	24	23	29	37	39	36	7	46	8
Saving in 1963:										
Saving of \$5,000 and over	100	59	48	70	77	77	47	11	7	40
Saving of \$1,000 - 4,999	100	67	54	60	59	59	22	8	3	46
Saving of \$100 - 999	100	31	35	31	50	53	12	10	*	40
Saving or dissaving under \$100	40	23	20	3	23	24	36	13	*	*
Dissaving of \$100 - 999	*	28	23	23	26	26	5	*	*	11
Dissaving of \$1,000 and over	*	37	44	13	35	42	27	6	3	15
Liquid assets as percentage of wealth:										
No liquid assets	43	5	33	43	23	27	14	*	*	31
Under 10	74	56	44	48	53	57	23	6	5	36
10 - 29	80	48	38	39	57	52	37	13	*	23
30 and over	51	24	58	9	63	61	12	21	*	44
Percentage change in income, 1962 - 1963:										
Up 25 or more	79	52	47	54	54	61	16	6	2	34
Up 5 - 24	73	61	51	50	63	63	24	18	8	25
Within 5	76	43	40	34	44	44	20	10	1	39
Down 5 - 24	84	41	29	41	55	59	36	3	*	37
Down 25 or more	48	40	29	22	53	41	24	8	5	17

S 8—COMPOSITION OF SAVING, 1963 (Continued)

a. Percentage having positive saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Employment status groups (cont.)										
Head employed by others	77	41	51	4	49	48	14	23	1	39
Net worth, Dec. 31, 1962:										
Negative	79	11	59	1	36	34	5	11	1	59
Zero	14	*	6	*	11	11	*	4	*	*
\$1 - 999	71	19	54	1	40	39	5	19	2	42
\$1,000 - 4,999	82	45	49	3	48	48	8	17	1	42
\$5,000 - 9,999	82	59	56	7	52	53	15	29	1	43
\$10,000 - 24,999	82	65	53	5	56	55	20	35	2	33
\$25,000 - 49,999	73	43	43	7	65	62	35	26	5	23
\$50,000 - 99,999	83	35	37	9	70	70	41	43	*	19
\$100,000 - 199,999	81	16	34	4	73	66	64	58	1	5
\$200,000 - 499,999	46	28	19	6	40	88	36	17	9	24
\$500,000 and over	75	23	17	12	84	63	70	40	11	5
1963 income:										
0 - \$2,999	51	10	21	*	14	15	2	1	2	36
\$3,000 - 4,999	75	21	44	4	42	41	7	11	1	36
\$5,000 - 7,499	77	38	55	3	52	51	10	18	1	41
\$7,500 - 9,999	87	59	58	4	57	55	20	38	1	43
\$10,000 - 14,999	85	60	58	6	60	61	24	39	3	39
\$15,000 - 24,999	86	70	75	9	66	65	30	38	1	33
\$25,000 - 49,999	90	56	35	2	72	79	57	39	3	41
\$50,000 - 99,999	64	79	36	10	57	80	38	37	2	1
\$100,000 and over	71	41	41	10	70	37	65	22	8	20
1963 disposable income:										
0 - \$2,999	53	11	20	*	17	17	3	2	2	36
\$3,000 - 4,999	72	22	46	4	45	44	8	13	1	36
\$5,000 - 7,499	84	50	58	3	53	52	12	24	1	45
\$7,500 - 9,999	86	58	58	6	60	58	23	38	2	36
\$10,000 - 14,999	85	64	65	5	61	62	23	43	1	39
\$15,000 - 24,999	86	60	62	10	72	72	43	40	2	36
\$25,000 - 49,999	77	69	28	7	69	83	55	25	8	47
\$50,000 and over	69	54	39	5	65	61	54	24	7	10
Saving in 1963:										
Saving of \$5,000 and over	100	60	56	18	75	66	44	37	1	36
Saving of \$1,000 - 4,999	100	61	68	6	69	65	22	35	2	44
Saving of \$100 - 999	100	34	49	2	50	48	8	18	1	45
Saving or dissaving under \$100	49	15	18	2	22	26	3	7	*	34
Dissaving of \$100 - 999	*	22	36	1	11	13	10	13	3	15
Dissaving of \$1,000 and over	*	36	45	5	23	42	7	22	2	35
Liquid assets as percentage of wealth:										
No liquid assets	63	19	41	1	12	10	2	7	*	38
Under 10	81	61	57	7	58	58	17	27	2	46
10 - 29	83	49	54	3	59	58	22	30	2	40
30 and over	76	23	44	3	54	53	12	25	1	29
Percentage change in income, 1962 - 1963:										
Up 25 or more	74	32	52	4	51	49	8	15	2	37
Up 5 - 24	82	50	48	5	54	53	18	31	1	41
Within 5	81	41	52	2	53	52	14	28	1	39
Down 5 - 24	74	41	54	5	43	40	12	20	2	36
Down 25 or more	72	28	44	4	34	33	8	11	3	44

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mob ile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retire-ment plans	Miscel-laneous assets	Un-secured debt ¹
					All	Liquid assets	Invest-ment assets			
All units	24	3	4	5	31	31	7	*	2	25
Net worth, Dec. 31, 1962:										
Negative	20	2	8	1	18	18	1	*	*	32
Zero	14	*	*	*	*	*	*	*	*	15
\$1 - 999	34	2	7	2	34	34	2	*	1	39
\$1,000 - 4,999	21	4	5	1	33	32	4	*	2	29
\$5,000 - 9,999	21	3	5	4	34	33	6	1	3	25
\$10,000 - 24,999	25	4	2	6	38	36	9	*	3	23
\$25,000 - 49,999	31	4	1	11	35	37	14	*	6	10
\$50,000 - 99,999	20	5	2	13	30	27	19	*	6	11
\$100,000 - 199,999	28	5	*	14	38	39	21	*	9	11
\$200,000 - 499,999	38	5	*	16	44	20	43	*	1	4
\$500,000 and over	29	4	4	12	37	43	38	*	5	6
1963 income:										
0 - \$2,999	37	2	3	4	28	28	3	*	2	18
\$3,000 - 4,999	26	2	3	6	29	30	4	1	2	28
\$5,000 - 7,499	21	3	6	3	32	31	6	1	2	29
\$7,500 - 9,999	14	5	5	3	32	32	8	*	3	29
\$10,000 - 14,999	14	6	4	4	35	32	16	*	3	19
\$15,000 - 24,999	15	4	5	7	35	33	15	2	2	29
\$25,000 - 49,999	19	9	*	8	31	30	19	*	4	13
\$50,000 - 99,999	20	2	2	11	44	33	45	*	5	8
\$100,000 and over	44	3	3	11	46	32	45	*	5	12
1963 disposable income:										
0 - \$2,999	37	2	3	5	28	28	3	*	2	18
\$3,000 - 4,999	27	2	4	5	30	31	4	1	2	32
\$5,000 - 7,499	16	4	6	3	31	31	6	*	2	26
\$7,500 - 9,999	14	5	5	4	32	31	12	*	4	26
\$10,000 - 14,999	15	4	3	5	40	35	17	*	1	22
\$15,000 - 24,999	15	8	6	5	27	25	16	4	4	22
\$25,000 - 49,999	23	7	1	12	35	36	22	*	10	13
\$50,000 and over	27	1	3	11	56	51	56	*	3	7
Age of head:										
Under 35	20	3	8	3	30	31	4	1	1	35
35 - 44	20	4	6	3	34	33	7	1	2	32
45 - 54	18	4	3	5	29	27	11	*	2	22
55 - 64	31	3	3	9	30	29	8	*	4	19
65 and over	34	2	*	3	33	33	6	*	3	11
Employment status of head:										
Self-employed	28	5	3	26	37	34	15	1	3	19
Employed by others	20	3	6	1	32	31	7	*	2	28
Retired	38	2	*	1	30	32	4	*	3	14
Saving in 1963:										
Saving of \$10,000 and over	*	3	2	5	23	31	12	*	1	7
Saving of \$5,000 - 9,999	*	2	2	3	20	20	10	*	3	15
Saving of \$1,000 - 4,999	*	2	3	2	22	25	6	1	2	20
Saving of \$100 - 999	*	1	5	3	27	27	4	*	2	23
Saving or dissaving under \$100	24	1	2	2	21	19	4	*	2	15
Dissaving of \$100 - 999	100	7	10	5	63	61	7	*	3	53
Dissaving of \$1,000 - 4,999	100	15	6	23	65	55	23	*	5	34
Dissaving of \$5,000 and over	100	23	1	36	56	32	47	*	12	19
Liquid assets as percentage of wealth:										
No liquid assets	24	3	4	4	1	*	1	*	1	31
Under 10	23	4	5	8	36	35	11	1	3	24
10 - 29	19	4	6	3	38	39	9	*	2	23
30 and over	32	2	2	1	45	45	5	*	2	22
Percentage change in income, 1962 - 1963:										
Up 25 or more	22	3	6	4	24	23	6	*	2	29
Up 5 - 24	20	2	4	2	32	31	6	*	2	29
Within 5	22	3	3	1	28	29	5	*	3	23
Down 5 - 24	27	4	5	4	36	37	8	1	3	25
Down 25 or more	33	2	4	14	39	40	7	1	2	19

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups										
Net worth under \$1,000 ²	25	2	7	1	22	22	1	*	*	32
1963 income:										
0 - \$2,999	26	*	4	2	17	17	*	*	*	20
\$3,000 - 4,999	29	*	9	*	24	22	1	1	*	36
\$5,000 - 7,499	25	4	10	2	25	26	3	*	*	42
\$7,500 - 9,999	15	7	4	*	35	40	2	*	2	44
\$10,000 - 14,999	14	4	*	*	9	9	*	*	*	40
\$15,000 - 24,999	*	*	*	*	6	6	*	*	*	*
1963 disposable income:										
0 - \$2,999	27	*	5	2	17	17	*	*	*	19
\$3,000 - 4,999	31	1	11	1	23	22	2	*	*	42
\$5,000 - 7,499	15	4	6	*	30	33	4	*	1	39
\$7,500 - 9,999	27	7	*	*	25	30	*	*	*	51
\$10,000 - 14,999	*	*	*	*	9	9	*	*	*	21
Age of head:										
Under 35	23	3	9	*	26	27	2	*	*	36
35 - 44	22	*	8	2	23	24	*	*	1	37
45 - 54	21	4	4	*	17	17	2	*	*	22
55 - 64	34	*	6	3	8	8	3	*	*	37
65 and over	37	*	*	3	23	23	*	*	*	20
Employment status of head:										
Self-employed	20	*	9	24	37	37	*	*	*	28
Employed by others	23	1	8	*	23	23	1	*	*	36
Retired	40	*	*	4	24	24	*	*	*	24
Saving in 1963:										
Saving of \$5,000 and over	*	*	*	*	*	*	*	*	*	50
Saving of \$1,000 - 4,999	*	*	*	*	22	24	*	*	1	23
Saving of \$100 - 999	*	1	9	1	23	23	*	*	*	25
Saving or dissaving										
under \$100	20	1	2	1	12	12	1	*	*	14
Dissaving of \$100 - 999	100	6	16	2	40	42	1	*	1	85
Dissaving of \$1,000 and over	100	8	20	*	33	19	32	*	*	77
Liquid assets as percentage of wealth:										
No liquid assets	21	1	5	1	1	*	1	*	*	28
Under 10	28	8	11	4	40	40	4	*	*	39
10 - 29	18	2	15	*	31	35	2	1	*	35
30 and over	37	*	5	*	48	49	1	*	1	37
Percentage change in income, 1962 - 1963:										
Up 25 or more	28	2	7	2	18	18	2	*	*	31
Up 5 - 24	21	4	8	*	31	33	2	*	1	34
Within 5	24	1	7	*	13	13	*	*	1	34
Down 5 - 24	33	2	4	2	28	30	*	1	*	31
Down 25 or more	19	*	6	1	33	33	*	*	*	32

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$1,000 - 9,999	21	4	5	3	34	32	5	1	2	27
1963 income:										
0 - \$2,999	42	1	2	4	36	33	3	*	3	19
\$3,000 - 4,999	22	3	1	4	30	30	1	*	*	33
\$5,000 - 7,499	17	4	7	1	33	32	6	2	2	31
\$7,500 - 9,999	9	6	7	2	32	32	6	*	3	26
\$10,000 - 14,999	9	5	8	3	38	35	12	*	1	22
\$15,000 - 24,999	5	8	16		36	36	14	11	*	66
1963 disposable income:										
0 - \$2,999	42	2	2	4	36	34	3	*	3	19
\$3,000 - 4,999	22	3	1	4	32	31	3	1	*	36
\$5,000 - 7,499	15	5	9	1	29	29	5	1	2	27
\$7,500 - 9,999	4	3	6	2	37	34	7	*	4	26
\$10,000 - 14,999	11	7	7	2	42	42	15	*	1	30
\$15,000 - 24,999	11	20	25	*	11	11	20	26	*	57
Age of head:										
Under 35	14	5	10	4	34	35	8	2	3	34
35 - 44	17	6	7	2	36	36	6	1	*	33
45 - 54	17	2	3	2	28	26	4	*	3	33
55 - 64	28	4	3	5	33	27	6	*	4	20
65 and over	34	*	*	1	35	34	2	*	1	9
Employment status of head:										
Self-employed	31	1	12	32	31	30	3	5	3	32
Employed by others	16	5	6	*	35	34	6	1	2	29
Retired	37	*	*	*	31	31	*	*	2	12
Saving in 1963:										
Saving of \$5,000 and over	*	2	16	*	30	30	23	*	4	7
Saving of \$1,000 - 4,999	*	2	5	1	25	26	5	1	3	29
Saving of \$100 - 999	*	*	4		27	27	3	1	1	25
Saving or dissaving under \$100	28	2	2	3	31	26	7	*	3	16
Dissaving of \$100 - 999	100	10	9	8	68	64	3	*	*	46
Dissaving of \$1,000 and over	100	29	7	12	64	56	13	*	*	31
Liquid assets as percentage of wealth:										
No liquid assets	26	6	5	4	*	*	1	*	2	37
Under 10	18	3	8	3	39	35	8	2	2	28
10 - 29	15	5	5	2	42	41	5	*	1	25
30 and over	26	1	1	1	45	45	5	*	2	19
Percentage change in income, 1962 - 1963:										
Up 25 or more	17	5	10	4	22	24	6	1	2	35
Up 5 - 24	22	3	4	2	31	30	3	*	3	32
Within 5	17	5	3	*	36	35	6	1	3	19
Down 5 - 24	23	2	4	3	43	41	9	2	*	31
Down 25 or more	33	1	8	6	41	41	*	*	4	14

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$10,000 - 24,999 . . .	25	4	2	6	38	36	9	*	3	23
1963 income:										
0 - \$2,999	48	7	1	8	38	38	6	*	3	19
\$3,000 - 4,999	25	5	*	11	31	33	5	2	3	14
\$5,000 - 7,499	19	2	1	3	38	34	8	*	3	19
\$7,500 - 9,999	18	4	5	2	35	37	9	*	2	35
\$10,000 - 14,999	13	1	5	2	43	38	16	*	3	20
\$15,000 - 24,999	12	*	3	1	51	39	18	*	*	34
\$25,000 - 49,999	13	8	*	*	40	38	3	*	*	5
1963 disposable income:										
0 - \$2,999	46	7	1	9	36	36	7	*	3	18
\$3,000 - 4,999	26	4	*	7	35	37	2	2	3	18
\$5,000 - 7,499	18	3	1	3	39	36	10	*	2	21
\$7,500 - 9,999	15	4	7	2	31	32	9	*	3	31
\$10,000 - 14,999	14	*	4	3	50	42	21	*	2	26
\$15,000 - 24,999	4	3	*	*	46	43	3	*	*	16
\$25,000 - 49,999	9	*	*	*	9	6	9	*	*	9
Age of head:										
Under 35	28	2	*	15	39	39	7	1	4	45
35 - 44	21	2	5	4	35	29	9	2	4	29
45 - 54	16	2	3	5	41	35	16	*	2	24
55 - 64	33	5	2	7	39	43	5	*	2	16
65 and over	33	7	*	3	35	36	4	*	3	13
Employment status of head:										
Self-employed	26	2	*	25	43	33	18	*	*	20
Employed by others	17	3	4	1	39	39	9	1	3	24
Retired	40	8	*	*	31	31	5	*	3	16
Saving in 1963:										
Saving of \$5,000 and over	*	*	*	6	30	24	12	1	*	13
Saving of \$1,000 - 4,999	*	1	1	*	22	22	6	1	1	18
Saving of \$100 - 999	*	3	2	4	31	33	7	*	1	22
Saving or dissaving under \$100	34	*	2	5	37	28	9	*	*	22
Dissaving of \$100 - 999	100	5	5	3	83	78	14	*	8	37
Dissaving of \$1,000 and over	100	17	6	31	62	57	17	*	8	31
Liquid assets as percentage of wealth:										
No liquid assets	39	*	*	21	*	*	10	*	*	36
Under 10	27	4	3	9	38	34	10	1	4	26
10 - 29	18	3	4	1	37	38	12	*	2	22
30 and over	27	5	*	*	48	48	3	*	*	14
Percentage change in income, 1962 - 1963:										
Up 25 or more	16	1	2	3	34	28	11	*	*	30
Up 5 - 24	13	*	2	3	31	32	7	*	2	32
Within 5	27	4	*	1	36	36	3	*	4	22
Down 5 - 24	29	4	8	6	44	45	9	*	4	22
Down 25 or more	47	3	2	23	41	39	11	3	*	11

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$25,000 - 99,999	28	4	1	11	33	34	16	*	6	10
1963 income:										
0 - \$2,999	60	4	*	15	42	49	12	*	11	6
\$3,000 - 4,999	28	*	*	16	37	42	12	*	9	22
\$5,000 - 7,499	26	*	4	8	37	39	9	*	6	2
\$7,500 - 9,999	15	1	4	9	25	18	17	*	5	7
\$10,000 - 14,999	21	12	*	8	31	28	23	*	5	9
\$15,000 - 24,999	21	5	3	10	25	28	14	*	2	14
\$25,000 - 49,999	4	14	*	5	17	17	24	*	1	1
\$50,000 - 99,999	78	9	*	23	52	9	66	*	*	49
\$100,000 and over	19	*	*	*	*	*	34	*	*	66
1963 disposable income:										
0 - \$2,999	60	3	*	19	44	54	11	*	10	10
\$3,000 - 4,999	30	*	*	11	38	43	13	*	8	18
\$5,000 - 7,499	16	1	4	10	28	25	9	*	10	1
\$7,500 - 9,999	22	10	2	10	28	25	27	*	6	7
\$10,000 - 14,999	20	7	1	8	33	29	16	*	*	12
\$15,000 - 24,999	15	7	4	5	21	22	15	*	3	14
\$25,000 - 49,999	30	4	*	15	39	29	45	*	*	19
\$50,000 and over	20	*	*	*	15	*	25	*	*	19
Age of head:										
Under 35	17	3	*	19	47	47	4	*	*	6
35 - 44	27	7	*	9	42	46	23	*	6	20
45 - 54	19	9	4	12	24	23	19	*	5	7
55 - 64	32	3	1	17	34	32	14	*	7	12
65 and over	33	1	*	6	34	38	11	*	6	7
Employment status of head:										
Self-employed	31	9	1	26	34	33	16	*	6	12
Employed by others	23	5	3	3	32	33	20	*	4	9
Retired	38	1	*	3	34	43	9	*	9	4
Saving in 1963:										
Saving of \$5,000 and over	*	4	*	2	18	25	9	*	*	7
Saving of \$1,000 - 4,999	*	2	4	5	14	24	8	*	2	6
Saving of \$100 - 999	*	2	*	15	27	27	12	*	10	14
Saving or dissaving under \$100	21	5	*	2	23	28	8	*	17	1
Dissaving of \$100 - 999	100	4	*	9	88	79	22	*	7	3
Dissaving of \$1,000 and over	100	13	*	32	65	48	39	*	11	24
Liquid assets as percentage of wealth:										
No liquid assets	59	*	*	59	19	*	19	*	21	24
Under 10	20	4	1	13	27	32	15	*	6	11
10 - 29	28	7	3	9	42	42	16	*	2	11
30 and over	38	4	*	5	38	35	16	*	8	7
Percentage change in income, 1962 - 1963:										
Up 25 or more	25	1	*	11	31	32	11	*	7	7
Up 5 - 24	22	2	4	3	35	32	15	*	3	14
Within 5	19	5	*	3	30	35	18	*	10	7
Down 5 - 24	22	12	4	8	24	24	17	*	9	7
Down 25 or more	32	3	*	26	40	50	12	*	4	20

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$100,000 and over	32	5	1	15	40	32	31	*	5	8
1963 income:										
0 - \$2,999	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	50	*	*	17	33	59	24	*	*	*
\$5,000 - 7,499	68	14	*	44	69	55	56	*	*	*
\$7,500 - 9,999	47	*	*	16	32	*	32	*	*	*
\$10,000 - 14,999	32	2	1	12	50	34	38	1	*	3
\$15,000 - 24,999	16	11	*	24	30	34	19	*	13	12
\$25,000 - 49,999	27	8	1	11	35	35	21	*	10	19
\$50,000 - 99,999	13	1	3	10	43	35	43	*	6	3
\$100,000 and over	45	3	4	11	48	33	46	*	5	10
1963 disposable income:										
0 - \$2,999	38	*	*	9	29	*	29	*	*	*
\$3,000 - 4,999	36	*	*	16	20	77	9	*	*	*
\$5,000 - 7,499	63	7	*	52	38	30	31	*	*	*
\$7,500 - 9,999	38	1	1	4	52	20	33	1	*	1
\$10,000 - 14,999	25	4	*	21	30	20	36	*	*	1
\$15,000 - 24,999	25	7	1	10	37	26	27	*	12	22
\$25,000 - 49,999	23	8	1	12	36	39	21	*	12	12
\$50,000 and over	28	1	3	12	58	54	58	*	3	6
Age of head:										
Under 35	18	*	3	3	37	58	16	*	*	1
35 - 44	27	20	1	25	50	53	18	*	12	23
45 - 54	35	6	2	9	62	35	44	*	3	12
55 - 64	29	2	*	20	22	24	21	*	7	8
65 and over	35	2	*	9	43	31	40	*	3	1
Employment status of head:										
Self-employed	28	8	2	25	44	42	30	*	6	8
Employed by others	31	6	*	5	37	27	33	*	4	14
Retired	13	*	*	*	26	24	26	*	2	*
Saving in 1963:										
Saving of \$5,000 and over	*	3	1	9	15	26	7	*	8	7
Saving of \$1,000 - 4,999	*	*	*	10	32	45	35	1	1	11
Saving of \$100 - 999	*	4	*	4	21	20	1	*	*	3
Saving or dissaving under \$100	76	*	*	9	79	*	79	*	*	*
Dissaving of \$100 - 999	100	*	*	9	79	72	19	*	11	*
Dissaving of \$1,000 and over	100	13	1	33	79	35	62	*	7	10
Liquid assets as percentage of wealth:										
No liquid assets	52	52	*	52	52	*	52	*	*	*
Under 10	36	4	1	16	46	35	37	*	2	6
10 - 29	27	5	*	13	33	31	17	*	13	13
30 and over	6	*	*	5	5	8	43	*	3	*
Percentage change in income, 1962 - 1963:										
Up 25 or more	24	11	1	18	36	22	23	*	17	21
Up 5 - 24	34	4	*	6	35	13	33	*	4	2
Within 5	21	3	2	15	12	37	23	*	1	7
Down 5 - 24	27	8	*	12	50	59	14	*	10	4
Down 25 or more	25	4	*	34	35	32	47	*	*	5

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retire-ment plans	Miscel-laneous assets	Un-secured debt ¹
					All	Liquid assets	Invest-ment assets			
Age groups										
Head under 35	20	3	8	3	30	31	4	1	1	35
Net worth, Dec. 31, 1962:										
Negative	19	5	7	*	19	20	2	1	*	31
Zero	9	*	*	*	*	*	*	*	*	9
\$1-999	29	1	13	*	38	38	2	*	1	45
\$1,000-4,999	17	4	13	4	31	32	6	*	2	36
\$5,000-9,999	8	8	6	3	39	42	10	6	3	31
\$10,000-24,999	28	2	*	15	39	39	7	1	*	45
\$25,000-49,999	19	*	*	23	55	55	3	*	*	7
\$50,000-99,999	10	14	*	*	10	10	10	*	*	*
\$100,000-199,999	*	*	*	*	*	*	*	*	*	*
\$200,000-499,999	23	*	*	*	46	76	3	*	*	*
\$500,000 and over	19	*	19	19	38	38	24	*	*	3
1963 income:										
0-\$2,999	22	*	2	2	32	32	*	*	*	28
\$3,000-4,999	29	1	9	4	29	27	2	1	*	37
\$5,000-7,499	21	3	12	1	29	31	2	1	2	34
\$7,500-9,999	17	8	8	1	31	34	6	*	1	44
\$10,000-14,999	4	2	7	7	34	35	15	*	1	28
\$15,000-24,999	*	11	8	*	40	40	19	15	*	54
\$25,000-49,999	*	*	5	*	5	56	1	*	*	21
\$50,000-99,999	24	*	*	24	24	24	*	*	*	4
1963 disposable income:										
0-\$2,999	28	2	4	2	33	33	*	*	*	25
\$3,000-4,999	30	2	13	4	28	27	2	1	*	41
\$5,000-7,499	13	4	10	*	30	32	4	1	3	30
\$7,500-9,999	16	7	5	4	30	34	4	*	*	53
\$10,000-14,999	*	*	3	6	44	45	19	1	2	24
\$15,000-24,999	*	28	*	*	16	16	28	36	*	64
\$25,000-49,999	5	*	5	5	10	61	1	*	*	22
Employment status of head:										
Self-employed	19	*	11	28	27	27	6	9	5	29
Employed by others	19	4	9	*	32	33	5	1	1	37
Saving in 1963:										
Saving of \$5,000 and over	*	*	5	9	15	17	15	1	3	25
Saving of \$1,000-4,999	*	1	5	2	24	28	5	2	2	31
Saving of \$100-999	*	1	11	*	30	29	1	*	1	32
Saving or dissaving under \$100	27	*	6	*	24	23	6	*	*	23
Dissaving of \$100-999	100	12	11	6	58	61	*	*	*	74
Dissaving of \$1,000 and over	100	26	19	19	41	32	10	*	*	42
Liquid assets as percentage of wealth:										
No liquid assets	20	3	8	3	2	*	3	*	*	34
Under 10	18	6	9	4	29	29	8	2	1	36
10-29	19	6	16	2	34	37	3	1	*	33
30 and over	26	*	4	2	54	56	2	*	3	39
Percentage change in income, 1962-1963:										
Up 25 or more	23	3	12	5	24	24	5	1	*	34
Up 5-24	17	5	6	2	29	32	2	*	1	39
Within 5	15	3	5	*	29	31	7	2	2	29
Down 5-24	23	5	6	*	40	42	3	1	*	37
Down 25 or more	21	1	11	12	43	44	1	1	7	36

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 35 - 54	19	4	5	4	32	30	9	*	2	27
Net worth, Dec. 31, 1962:										
Negative	17	*	10	3	20	20	*	*	*	28
Zero	16	*	*	*	*	*	*	*	*	16
\$1 - 999	29	4	4	*	28	28	2	*	1	37
\$1,000 - 4,999	17	4	3	1	32	32	3	1	1	35
\$5,000 - 9,999	16	4	9	3	33	32	8	*	1	32
\$10,000 - 24,999	18	2	4	5	38	33	13	1	3	26
\$25,000 - 49,999	22	9	2	9	28	31	19	*	5	12
\$50,000 - 99,999	20	5	5	13	38	34	24	*	6	13
\$100,000 - 199,999	34	13	1	17	65	51	27	*	9	18
\$200,000 - 499,999	29	9	2	9	55	29	51	*	2	16
\$500,000 and over	28	9	7	25	21	36	19	*	4	7
1963 income:										
0 - \$2,999	25	1	7	4	14	13	1	*	1	24
\$3,000 - 4,999	24	1	2	6	31	33	4	1	2	34
\$5,000 - 7,499	21	4	5	4	34	30	9	1	1	34
\$7,500 - 9,999	11	4	6	2	32	33	6	*	4	29
\$10,000 - 14,999	17	7	4	3	39	33	18	*	3	17
\$15,000 - 24,999	20	5	5	8	34	32	15	*	1	29
\$25,000 - 49,999	20	14	1	9	33	27	24	*	6	11
\$50,000 - 99,999	24	2	3	14	41	16	46	*	7	13
\$100,000 and over	29	*	3	12	41	38	35	*	*	22
1963 disposable income:										
0 - \$2,999	26	1	6	7	15	15	2	*	1	24
\$3,000 - 4,999	26	2	2	4	31	32	4	2	1	40
\$5,000 - 7,499	17	4	5	3	35	31	8	*	2	29
\$7,500 - 9,999	11	5	6	2	32	31	12	*	5	22
\$10,000 - 14,999	19	7	4	4	42	35	19	*	1	21
\$15,000 - 24,999	17	8	6	3	25	26	14	*	1	17
\$25,000 - 49,999	21	10	1	14	42	34	26	*	11	17
\$50,000 and over	27	*	1	21	39	33	38	*	*	16
Employment status of head:										
Self-employed	19	6	4	19	42	34	16	*	1	17
Employed by others	18	3	5	1	30	29	9	*	2	30
Saving in 1963:										
Saving of \$5,000 and over	*	4	3	3	27	31	14	*	1	10
Saving of \$1,000 - 4,999	*	2	3	1	24	24	6	1	2	20
Saving of \$100 - 999	*	1	4	4	34	34	6	1	1	29
Saving or dissaving under \$100	20	3	3	1	21	17	6	*	2	17
Dissaving of \$100 - 999	100	9	18	2	52	47	10	*	1	67
Dissaving of \$1,000 and over	100	18	4	29	60	43	40	*	11	40
Liquid assets as percentage of wealth:										
No liquid assets	21	3	4	*	*	*	*	*	*	35
Under 10	20	5	6	8	39	36	12	1	3	25
10 - 29	17	5	4	3	42	40	13	*	2	28
30 and over	18	2	3	*	34	36	7	*	3	24
Percentage change in income, 1962 - 1963:										
Up 25 or more	20	4	5	4	25	23	10	*	2	30
Up 5 - 24	15	2	6	1	34	31	7	*	3	30
Within 5	18	5	4	1	31	30	7	*	4	28
Down 5 - 24	21	6	7	7	32	32	12	1	2	31
Down 25 or more	26	3	3	13	32	35	5	3	*	16

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 55 - 64	31	3	3	9	30	29	8	*	4	19
Net worth, Dec. 31, 1962:										
Negative	46	*	15	*	*	*	*	*	*	57
Zero	18	*	*	*	*	*	*	*	*	18
\$1 - 999	41	*	5	7	19	19	8	*	*	43
\$1,000 - 4,999	22	7	*	*	30	20	10	*	4	18
\$5,000 - 9,999	33	2	5	9	35	33	3	*	5	23
\$10,000 - 24,999	33	5	2	7	39	43	5	*	2	16
\$25,000 - 49,999	36	1	2	14	43	38	15	*	6	9
\$50,000 - 99,999	22	6	1	24	16	20	13	*	10	17
\$100,000 - 199,999	16	1	*	14	12	25	11	*	11	13
\$200,000 - 499,999	50	4	*	34	36	16	35	1	*	1
\$500,000 and over	40	5	1	9	38	43	36	*	6	5
1963 income:										
0 - \$2,999	49	3	5	8	30	24	8	*	5	22
\$3,000 - 4,999	27	4	2	11	29	33	5	*	5	25
\$5,000 - 7,499	23	3	2	3	30	34	6	*	2	14
\$7,500 - 9,999	17	*	*	11	28	25	9	*	*	5
\$10,000 - 14,999	20	7	2	9	30	32	7	*	4	20
\$15,000 - 24,999	9	*	4	9	33	27	15	*	6	19
\$25,000 - 49,999	12	3	*	8	26	28	13	*	6	19
\$50,000 - 99,999	26	3	*	11	36	62	25	*	2	2
\$100,000 and over	40	8	4	12	40	41	39	*	4	10
1963 disposable income:										
0 - \$2,999	47	3	5	7	30	24	8	*	5	21
\$3,000 - 4,999	29	4	*	10	33	37	6	*	5	23
\$5,000 - 7,499	15	3	2	6	23	29	4	*	2	14
\$7,500 - 9,999	21	7	*	10	32	28	13	*	4	8
\$10,000 - 14,999	16	*	3	7	31	32	4	*	*	27
\$15,000 - 24,999	16	1	7	10	37	27	20	*	11	21
\$25,000 - 49,999	17	8	*	10	17	23	21	*	5	8
\$50,000 and over	34	4	2	13	38	47	39	*	2	5
Employment status of head:										
Self-employed	49	5	*	40	34	34	15	*	6	19
Employed by others	23	3	4	*	31	33	5	*	2	18
Saving in 1963:										
Saving of \$5,000 and over	*	1	*	5	17	17	6	*	4	9
Saving of \$1,000 - 4,999	*	1	1	1	15	23	3	*	4	13
Saving of \$100 - 999	*	*	2	6	17	19	3	*	4	17
Saving or dissaving under \$100	24	*	*	4	20	13	7	*	3	7
Dissaving of \$100 - 999	100	8	8	13	66	62	11	*	3	44
Dissaving of \$1,000 and over	100	17	3	36	61	47	27	*	5	27
Liquid assets as percentage of wealth:										
No liquid assets	35	4	6	13	2	*	2	*	5	27
Under 10	30	3	2	13	37	36	11	*	5	19
10 - 29	20	3	3	4	33	38	7	*	3	16
30 and over	39	4	*	4	44	40	10	*	2	15
Percentage change in income, 1962 - 1963:										
Up 25 or more	29	2	*	5	27	27	4	*	6	32
Up 5 - 24	23	*	1	3	30	28	11	*	4	18
Within 5	23	2	2	2	22	23	2	*	3	20
Down 5 - 24	30	1	7	6	40	35	13	*	2	12
Down 25 or more	44	3	6	25	39	39	9	*	4	24

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 65 and over	34	2	*	3	33	33	6	*	3	11
Net worth, Dec. 31, 1962:										
Negative	20	*	*	*	*	*	*	*	*	37
Zero	14	*	*	*	*	*	*	*	*	14
\$1 - 999	58	*	*	6	46	46	*	*	*	21
\$1,000 - 4,999	40	*	*	*	41	41	*	*	*	10
\$5,000 - 9,999	30	*	*	2	30	27	3	*	2	7
\$10,000 - 24,999	33	7	*	3	35	36	4	*	3	13
\$25,000 - 49,999	39	*	*	8	34	42	8	*	8	9
\$50,000 - 99,999	18	3	*	*	37	28	18	*	*	1
\$100,000 - 199,999	38	*	*	12	43	47	28	*	5	*
\$200,000 - 499,999	36	4	*	8	43	14	46	*	2	*
\$500,000 and over	23	*	3	5	46	47	52	*	5	6
1963 income:										
0 - \$2,999	41	2	*	3	34	36	2	*	3	12
\$3,000 - 4,999	25	2	*	4	27	27	4	*	2	12
\$5,000 - 7,499	21	1	*	4	37	38	7	*	5	5
\$7,500 - 9,999	27	*	*	*	54	26	37	*	*	3
\$10,000 - 14,999	5	*	*	*	8	4	25	*	*	12
\$15,000 - 24,999	7	*	1	4	31	39	7	*	4	*
\$25,000 - 49,999	35	1	*	6	33	50	15	*	13	4
\$50,000 - 99,999	6	2	3	2	59	60	59	1	2	*
\$100,000 and over	62	*	4	8	60	16	62	*	11	9
1963 disposable income:										
0 - \$2,999	41	2	*	3	34	36	2	*	3	12
\$3,000 - 4,999	25	2	*	4	28	28	4	*	2	12
\$5,000 - 7,499	24	1	*	3	36	33	10	*	5	5
\$7,500 - 9,999	21	*	*	*	47	24	33	*	*	8
\$10,000 - 14,999	6	*	*	2	19	18	31	*	*	4
\$15,000 - 24,999	6	1	1	*	16	15	8	*	7	*
\$25,000 - 49,999	38	1	*	6	35	54	15	*	13	4
\$50,000 and over	23	*	5	4	78	64	79	1	5	3
Employment status of head:										
Self-employed	25	2	*	20	33	36	14	*	2	14
Employed by others	28	2	*	*	46	41	12	*	1	2
Retired	38	2	*	1	30	32	4	*	3	14
Saving in 1963:										
Saving of \$5,000 and over	*	*	*	*	15	19	2	*	2	6
Saving of \$1,000 - 4,999	*	*	*	1	11	21	12	*	*	4
Saving of \$100 - 999	*	4	*	3	16	16	3	*	1	3
Saving or dissaving under \$100	25	1	*	3	19	20	*	*	1	11
Dissaving of \$100 - 999	100	*	*	*	77	75	6	*	6	31
Dissaving of \$1,000 and over	100	9	*	16	82	70	23	*	7	11
Liquid assets as percentage of wealth:										
No liquid assets	24	*	*	4	*	*	*	*	*	23
Under 10	32	3	*	5	34	36	10	*	6	12
10 - 29	26	2	*	5	40	40	9	*	3	2
30 and over	48	2	*	*	51	50	3	*	2	7
Percentage change in income, 1962 - 1963:										
Up 25 or more	17	1	*	1	15	17	1	*	*	11
Up 5 - 24	39	*	*	6	33	34	2	*	*	22
Within 5	32	2	*	*	29	29	3	*	4	10
Down 5 - 24	39	2	*	3	38	42	2	*	6	10
Down 25 or more	36	1	*	8	42	44	10	*	*	9

S 8—COMPOSITION OF SAVING, 1963 (Continued)
 b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retire-ment plans	Miscel-laneous assets	Un-secured debt ¹
					All	Liquid assets	Invest-ment assets			
Employment status groups										
Head self-employed	28	5	3	26	37	34	15	1	3	19
Net worth, Dec. 31, 1962:										
Negative	*	*	*	35	35	35	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*
\$1 - 999	42	*	19	11	40	40	*	*	*	60
\$1,000 - 4,999	50	3	*	39	49	47	2	*	*	20
\$5,000 - 9,999	25	*	16	30	25	25	3	7	3	36
\$10,000 - 24,999	26	2	*	25	43	33	18	*	*	20
\$25,000 - 49,999	28	6	1	21	40	40	13	*	10	8
\$50,000 - 99,999	33	12	*	30	27	24	18	*	1	15
\$100,000 - 199,999	26	10	1	27	46	51	17	*	12	13
\$200,000 - 499,999	32	8	1	27	43	26	43	*	*	5
\$500,000 and over	27	4	4	16	43	49	38	*	4	3
1963 income:										
0 - \$2,999	59	7	*	40	16	12	13	*	9	10
\$3,000 - 4,999	40	*	*	26	34	44	6	*	*	43
\$5,000 - 7,499	18	1	10	29	47	42	7	*	8	19
\$7,500 - 9,999	25	*	*	20	51	35	16	*	*	9
\$10,000 - 14,999	14	11	1	24	34	25	22	*	*	11
\$15,000 - 24,999	14	2	12	19	39	31	18	8	2	17
\$25,000 - 49,999	25	15	1	13	33	37	19	*	8	9
\$50,000 - 99,999	16	2	3	12	45	38	45	*	1	3
\$100,000 and over	42	6	3	14	46	27	41	*	5	19
1963 disposable income:										
0 - \$2,999	55	6	*	40	18	14	16	*	7	12
\$3,000 - 4,999	39	*	3	29	40	49	1	*	1	40
\$5,000 - 7,499	14	2	7	24	43	37	8	*	9	16
\$7,500 - 9,999	24	9	*	23	35	26	24	*	*	11
\$10,000 - 14,999	13	4	3	22	45	31	20	*	*	10
\$15,000 - 24,999	16	11	13	7	26	23	17	12	3	18
\$25,000 - 49,999	23	9	1	16	37	44	18	*	10	10
\$50,000 and over	21	2	2	11	62	61	59	*	2	6
Saving in 1963:										
Saving of \$5,000 and over	*	3	7	11	23	22	14	*	1	8
Saving of \$1,000 - 4,999	*	*	3	8	31	28	14	3	4	11
Saving of \$100 - 999	*	2	3	22	37	35	11	*	*	10
Saving or dissaving under \$100	46	*	*	43	37	36	1	*	3	66
Dissaving of \$100 - 999	100	4	*	58	70	70	12	*	2	46
Dissaving of \$1,000 and over	100	18	1	58	48	37	25	*	8	29
Liquid assets as percentage of wealth:										
No liquid assets	57	2	8	43	14	*	14	*	14	13
Under 10	26	4	3	27	40	34	17	2	1	21
10 - 29	19	4	3	18	42	46	10	*	3	17
30 and over	49	12	*	35	25	27	7	*	8	13
Percentage change in income, 1962 - 1963:										
Up 25 or more	21	2	7	17	41	34	13	3	7	24
Up 5 - 24	27	6	2	25	37	37	14	*	2	21
Within 5	24	12	*	7	47	47	9	*	*	22
Down 5 - 24	16	1	*	36	33	21	20	*	2	12
Down 25 or more	51	7	*	37	35	47	15	*	3	25

S 8—COMPOSITION OF SAVING, 1963 (Continued)

b. Percentage having dissaving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobility (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Employment status groups (cont.)										
Head employed by others	20	3	6	1	32	31	7	*	2	28
Net worth, Dec. 31, 1962:										
Negative	21	2	8	*	17	18	1	*	*	35
Zero	17	*	*	*	*	*	*	*	*	17
\$1 - 999	27	1	9	*	32	33	2	*	*	41
\$1,000 - 4,999	16	4	6	*	33	32	5	1	2	31
\$5,000 - 9,999	17	5	6	*	38	37	9	1	3	27
\$10,000 - 24,999	17	3	4	1	39	39	9	1	3	24
\$25,000 - 49,999	25	6	2	3	33	35	19	*	5	9
\$50,000 - 99,999	17	1	6	*	30	27	22	*	*	8
\$100,000 - 199,999	19	4	*	4	27	34	19	*	4	15
\$200,000 - 499,999	54	9	*	5	60	12	61	*	3	9
\$500,000 and over	25	8	3	6	16	36	30	1	2	22
1963 income:										
0 - \$2,999	31	*	6	*	28	27	2	*	3	22
\$3,000 - 4,999	23	2	5	*	29	30	2	1	*	30
\$5,000 - 7,499	22	3	7	*	32	31	6	1	1	32
\$7,500 - 9,999	13	5	6	1	33	33	8	*	3	30
\$10,000 - 14,999	14	5	5	1	36	34	15	*	3	21
\$15,000 - 24,999	14	5	2	2	33	33	13	*	1	35
\$25,000 - 49,999	10	2	2	1	28	20	19	*	3	19
\$50,000 - 99,999	36	4	2	9	43	19	50	*	20	29
\$100,000 and over	29	*	3	10	30	54	35	1	8	3
1963 disposable income:										
0 - \$2,999	31	1	7	*	27	27	1	*	2	21
\$3,000 - 4,999	26	3	6	*	30	30	3	1	*	36
\$5,000 - 7,499	15	3	6	*	33	33	7	*	2	27
\$7,500 - 9,999	13	5	6	1	33	32	10	*	4	28
\$10,000 - 14,999	15	4	4	1	39	37	16	*	1	25
\$15,000 - 24,999	14	7	2	3	28	26	16	*	2	25
\$25,000 - 49,999	23	5	*	1	31	17	36	*	8	22
\$50,000 and over	31	*	4	16	35	33	43	1	4	9
Saving in 1963:										
Saving of \$5,000 and over	*	2	*	*	22	28	12	*	1	15
Saving of \$1,000 - 4,999	*	2	3	1	23	26	5	1	2	21
Saving of \$100 - 999	*	1	6	*	28	29	3	1	1	28
Saving or dissaving under \$100	27	1	4	*	32	27	8	*	2	19
Dissaving of \$100 - 999	100	7	16	*	59	57	5	*	*	64
Dissaving of \$1,000 and over	100	25	9	5	65	46	41	*	10	40
Liquid assets as percentage of wealth:										
No liquid assets	24	3	7	*	1	*	1	*	1	39
Under 10	18	4	7	2	38	36	10	1	2	26
10 - 29	16	5	7	*	37	37	8	*	2	25
30 and over	23	1	2	*	42	43	6	*	2	26
Percentage change in income, 1962 - 1963:										
Up 25 or more	21	3	8	1	23	23	6	*	1	35
Up 5 - 24	16	2	5	*	32	31	6	*	2	30
Within 5	17	4	4	*	28	29	7	*	4	25
Down 5 - 24	23	6	6	1	38	40	8	1	1	29
Down 25 or more	24	2	8	3	42	43	4	2	1	19

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobility (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
All units	971	263	364	22	300	254	46	52	-6	-23
Net worth, Dec. 31, 1962:										
Negative	621	16	370	40	58	50	8	32	1	102
Zero	59	*	86	*	2	2	*	*	*	-30
\$1 - 999	407	183	212	9	19	10	9	38	1	-54
\$1,000 - 4,999	718	267	247	60	110	95	15	32	2	-1
\$5,000 - 9,999	1,061	403	379	133	120	40	80	57	-8	-22
\$10,000 - 24,999	1,237	495	378	146	214	258	-43	74	-1	-67
\$25,000 - 49,999	1,083	126	508	22	408	429	-20	59	-8	8
\$50,000 - 99,999	3,166	-25	734	-1,472	4,357	1,754	2,602	122	-296	-250
\$100,000 - 199,999	3,571	575	949	-108	2,306	919	1,386	106	-168	-303
\$200,000 - 499,999	-602	77	987	1,222	-4,195	3,645	-7,840	39	1,023	243
\$500,000 and over	1,021	963	952	621	-4,438	-57	-4,380	88	1,751	1,085
1963 income:										
0 - \$2,999	-167	-80	43	-86	29	37	-6	*	-14	-58
\$3,000 - 4,999	688	119	248	143	307	78	229	3	-60	-71
\$5,000 - 7,499	877	256	351	2	195	175	20	37	2	35
\$7,500 - 9,999	1,112	464	451	200	-55	430	-484	101	-20	-26
\$10,000 - 14,999	2,303	440	678	252	715	498	217	140	*	77
\$15,000 - 24,999	3,565	1,421	1,126	-1,687	2,527	1,166	1,362	166	170	-157
\$25,000 - 49,999	7,793	353	1,147	1,624	4,338	2,040	2,298	166	-184	349
\$50,000 - 99,999	11,818	3,716	1,743	7,583	-934	-2,210	1,276	227	1,513	-2,030
\$100,000 and over	-50,285	2,752	879	-2,997	-61,588	9,027	-70,615	337	3,931	6,402
1963 disposable income:										
0 - \$2,999	-71	-71	48	-102	126	46	80	*	-12	-58
\$3,000 - 4,999	692	134	256	144	264	115	149	6	-52	-59
\$5,000 - 7,499	900	301	391	-4	114	197	-82	56	-2	44
\$7,500 - 9,999	1,491	326	580	251	303	665	-360	109	-23	-55
\$10,000 - 14,999	2,944	1,081	800	-586	1,242	484	758	186	89	132
\$15,000 - 24,999	4,313	785	1,069	1,112	1,374	1,444	-68	129	18	-175
\$25,000 - 49,999	8,472	1,554	1,519	1,551	4,321	1,638	2,683	212	-212	-471
\$50,000 and over	-658	2,083	1,048	12,164	-22,539	-6,160	-16,378	74	4,011	2,501
Age of head:										
Under 35	1,132	437	398	113	152	-6	159	32	4	-5
35 - 44	1,164	234	471	-46	574	294	281	62	-8	-122
45 - 54	1,537	400	473	92	450	552	-101	88	6	28
55 - 64	871	262	363	-122	330	241	89	68	-31	1
65 and over	47	-59	88	53	-22	203	-225	10	-6	-15
Employment status of head:										
Self-employed	2,404	531	588	-528	1,607	659	947	20	103	83
Employed by others	1,087	344	420	70	201	231	-29	75	*	-24
Retired	9	-150	51	-2	118	183	-64	6	-29	18
Saving in 1963:										
Saving of \$10,000 and over	21,982	3,095	841	6,474	10,742	3,143	7,600	80	117	632
Saving of \$5,000 - 9,999	6,645	1,753	1,053	931	2,283	1,511	771	146	218	259
Saving of \$1,000 - 4,999	2,200	582	683	223	477	395	82	99	3	130
Saving of \$100 - 999	511	167	235	-14	119	101	19	32	-43	15
Saving or dissaving under \$100	6	-4	41	7	-11	34	-44	10	-6	-27
Dissaving of \$100 - 999	-437	66	80	-4	-366	-330	-35	22	-7	-226
Dissaving of \$1,000 - 4,999	-2,102	-903	264	-892	-145	281	-426	34	-53	-404
Dissaving of \$5,000 and over	-19,773	-2,132	604	-9,023	-7,530	365	-7,895	51	-16	-1,725
Liquid assets as percentage of wealth:										
No liquid assets	240	52	189	-15	46	50	-3	11	-9	-32
Under 10	1,082	228	426	-103	512	504	8	53	-16	-15
10 - 29	1,739	514	475	251	446	244	202	79	11	-36
30 and over	809	289	323	50	98	82	16	66	-3	-14
Percentage change in income, 1962 - 1963:										
Up 25 or more	1,067	337	347	219	206	353	-146	24	3	-68
Up 5 - 24	1,521	530	405	156	278	270	8	100	-2	54
Within 5	821	248	347	53	163	173	-9	62	-18	-34
Down 5 - 24	906	67	305	143	331	118	213	36	-18	42
Down 25 or more	654	43	381	-126	489	184	305	11	-68	-74

S 8—COMPOSITION OF SAVING, 1963 (Continued)
c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups										
Net worth under \$1,000 ²	434	86	253	20	32	25	7	29	1	12
1963 income:										
0 - \$2,999	27	3	42	3	-9	-10	*	*	*	-11
\$3,000 - 4,999	435	147	209	35	7	7	*	10	*	27
\$5,000 - 7,499	682	65	394	38	69	65	4	53	2	60
\$7,500 - 9,999	780	128	554	12	63	7	57	116	4	-97
\$10,000 - 14,999	1,704	508	859	*	260	258	2	88	*	-10
\$15,000 - 24,999	7,420	1,889	3,117	*	422	365	57	*	*	1,992
1963 disposable income:										
0 - \$2,999	31	4	42	3	-12	-12	*	*	*	-5
\$3,000 - 4,999	425	98	221	30	27	22	5	24	*	25
\$5,000 - 7,499	870	137	482	48	72	73	*	69	2	59
\$7,500 - 9,999	1,063	121	892	*	159	76	83	93	8	-211
\$10,000 - 14,999	2,872	1,082	1,006	*	253	241	12	148	*	382
Age of head:										
Under 35	632	153	336	37	65	41	24	34	2	3
35 - 44	501	66	289	12	24	17	7	40	*	70
45 - 54	488	38	267	11	40	51	-10	33	2	95
55 - 64	-65	12	113	*	-49	-17	-31	9	*	-150
65 and over	-14	3	6	-1	-16	-16	*	7	*	-12
Employment status of head:										
Self-employed	841	*	86	451	*	*	*	*	*	302
Employed by others	581	126	341	13	50	39	12	38	1	10
Retired	-35	4	8	-1	-23	-23	*	6	*	-26
Saving in 1963:										
Saving of \$5,000 and over	7,152	3,719	1,602	648	246	234	12	15	*	921
Saving of \$1,000 - 4,999	1,912	255	988	62	246	200	46	95	4	260
Saving of \$100 - 999	472	62	228	8	36	26	10	31	*	104
Saving or dissaving under \$100	6	-1	8	*	-1	-1	*	6	*	-4
Dissaving of \$100 - 999	-389	-80	60	*	-91	-89	-1	8	2	-286
Dissaving of \$1,000 and over	-1,676	-186	-148	*	-243	-79	-163	65	*	-1,161
Liquid assets as percentage of wealth:										
No liquid assets	281	51	193	19	17	14	3	8	*	-6
Under 10	445	-57	245	-20	81	49	32	61	10	127
10 - 29	1,081	328	435	45	110	107	3	55	3	105
30 and over	334	70	234	30	-11	-17	6	45	*	-32
Percentage change in income, 1962 - 1963:										
Up 25 or more	445	91	252	32	51	50	1	29	4	-13
Up 5 - 24	569	86	260	3	79	61	18	49	*	92
Within 5	348	95	250	5	4	1	3	39	1	-45
Down 5 - 24	385	-42	258	50	9	-5	16	14	*	95
Down 25 or more	318	54	291	*	-4	-5	1	14	*	-35

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Unsecured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$1,000 - 9,999	875	329	307	93	115	70	45	44	-2	-10
1963 income:										
0 - \$2,999	8	61	23	-25	-33	-101	68	*	9	-24
\$3,000 - 4,999	279	89	210	36	121	63	59	8	3	-189
\$5,000 - 7,499	891	273	353	43	215	167	48	12	-12	6
\$7,500 - 9,999	1,440	447	435	231	111	113	-1	109	-10	117
\$10,000 - 14,999	1,875	676	629	90	223	181	41	133	-4	127
\$15,000 - 24,999	3,911	2,346	673	1,280	81	14	68	10	*	-480
1963 disposable income:										
0 - \$2,999	*	59	42	-24	-45	-109	64	*	8	-38
\$3,000 - 4,999	348	131	245	15	118	76	42	-6	3	-158
\$5,000 - 7,499	890	273	314	24	216	177	39	46	-9	26
\$7,500 - 9,999	2,029	662	557	327	254	202	51	134	-15	110
\$10,000 - 14,999	2,439	1,296	788	153	-58	-54	-3	173	*	88
\$15,000 - 24,999	3,240	84	600	2,729	300	283	17	-322	*	-149
Age of head:										
Under 35	1,438	733	420	198	136	22	114	32	-12	-68
35 - 44	1,146	296	389	244	166	204	-37	65	-1	-12
45 - 54	934	336	381	57	94	77	17	64	*	*
55 - 64	456	132	214	-161	198	41	158	53	7	12
65 and over	74	21	58	*	-37	-40	3	*	-2	34
Employment status of head:										
Self-employed	2,221	1,216	250	106	819	259	559	-68	-38	-61
Employed by others	968	334	374	79	126	108	18	64	-3	-6
Retired	-46	24	13	*	-113	-131	18	*	-2	34
Saving in 1963:										
Saving of \$5,000 and over	9,319	2,931	1,109	3,195	1,867	1,722	145	124	-3	97
Saving of \$1,000 - 4,999	1,931	679	608	132	311	228	83	79	-14	136
Saving of \$100 - 999	535	245	183	42	73	24	49	29	*	-37
Saving or dissaving under \$100	10	37	52	12	-63	-2	-61	5	-5	-26
Dissaving of \$100 - 999	-419	6	65	-37	-279	-291	13	30	27	-230
Dissaving of \$1,000 and over	-2,775	-1,291	90	-933	-281	-465	184	21	*	-379
Liquid assets as percentage of wealth:										
No liquid assets	167	56	138	-98	144	38	106	13	*	-85
Under 10	1,058	367	345	224	59	83	-23	39	-8	32
10 - 29	1,352	550	349	122	285	209	76	70	-2	-21
30 and over	789	315	349	29	47	-25	73	53	4	-8
Percentage change in income, 1962-1963:										
Up 25 or more	1,344	435	269	413	305	280	25	11	*	-88
Up 5 - 24	797	332	325	1	58	61	-2	90	-2	-6
Within 5	874	265	350	74	65	21	44	67	-7	60
Down 5 - 24	688	418	288	30	12	19	-6	-7	2	-53
Down 25 or more	256	48	214	61	-50	-128	78	26	-29	-13

S 8—COMPOSITION OF SAVING, 1963 (Continued)
c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$10,000 - 24,999	1,237	495	378	146	214	258	-43	74	-1	-67
1963 income:										
0 - \$2,999	-846	-440	43	-52	-95	34	-129	2	-20	-281
\$3,000 - 4,999	624	71	207	8	307	264	43	-14	22	23
\$5,000 - 7,499	1,486	607	313	-77	557	555	2	66	-10	32
\$7,500 - 9,999	1,600	824	532	205	140	316	-175	102	-31	-171
\$10,000 - 14,999	2,567	948	558	312	376	188	188	181	36	155
\$15,000 - 24,999	4,436	2,217	1,228	1,125	-327	95	-422	173	6	15
\$25,000 - 49,999	12,273	695	1,695	9,060	183	577	-394	414	*	226
1963 disposable income:										
0 - \$2,999	-793	-412	42	-74	-58	64	-122	2	-19	-270
\$3,000 - 4,999	1,246	194	190	36	824	610	214	-5	18	-10
\$5,000 - 7,499	992	596	468	-13	-180	121	-301	77	-2	49
\$7,500 - 9,999	1,813	736	423	255	531	456	75	107	-36	-202
\$10,000 - 14,999	3,572	1,550	815	639	61	117	-55	212	41	252
\$15,000 - 24,999	6,803	1,747	1,374	3,566	-180	-491	311	180	18	98
\$25,000 - 49,999	7,871	2,280	2,312	472	1,905	2,511	-605	1,386	*	-483
Age of head:										
Under 35	2,316	1,089	658	46	281	-243	525	16	85	138
35 - 44	1,633	793	525	416	12	278	-265	71	-41	-142
45 - 54	1,878	752	450	252	435	624	-188	125	2	-138
55 - 64	921	468	309	-109	194	115	79	92	16	-48
65 and over	-139	-376	90	40	114	85	30	7	-21	7
Employment status of head:										
Self-employed	2,749	532	347	1,234	281	232	49	34	46	273
Employed by others	1,694	837	507	33	284	316	-32	110	-5	-70
Retired	-599	-660	78	10	-14	22	-36	8	-16	-2
Saving in 1963:										
Saving of \$5,000 and over	12,159	3,849	716	2,668	3,955	2,440	1,514	51	84	836
Saving of \$1,000 - 4,999	2,301	739	637	165	520	451	68	132	10	97
Saving of \$100 - 999	525	210	206	*	22	67	-44	41	19	25
Saving or dissaving under \$100	*	181	159	49	-210	-64	-145	16	4	-197
Dissaving of \$100 - 999	-483	46	-25	180	-371	-182	-188	37	-46	-302
Dissaving of \$1,000 and over	-4,258	-887	309	-988	-1,611	-517	-1,092	49	-101	-1,027
Liquid assets as percentage of wealth:										
No liquid assets	574	247	319	-410	399	134	266	63	*	-44
Under 10	890	204	359	268	154	299	-144	49	-20	-125
10 - 29	1,702	947	416	47	187	280	-92	99	26	-20
30 and over	1,677	691	387	77	385	130	255	107	7	22
Percentage change in income, 1962 - 1963:										
Up 25 or more	1,950	634	371	443	547	783	-236	30	10	-84
Up 5 - 24	2,827	1,106	548	315	626	455	171	110	19	102
Within 5	985	394	401	67	222	190	32	87	-48	-136
Down 5 - 24	554	539	227	-30	-323	-104	-218	102	20	19
Down 25 or more	-153	210	304	-550	14	86	-71	-23	4	-112

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$25,000 - 99,999	1,674	83	572	-401	1,528	805	723	77	-118	-64
1963 income:										
0 - \$2,999	-430	-280	133	-971	806	873	-66	*	-188	71
\$3,000 - 4,999	2,372	183	475	1,077	1,253	-114	1,367	*	-435	-178
\$5,000 - 7,499	760	191	283	-48	252	83	169	7	35	50
\$7,500 - 9,999	1,295	253	263	491	346	1,168	-821	67	-63	-60
\$10,000 - 14,999	2,586	-360	809	371	1,675	1,193	482	125	-32	-1
\$15,000 - 24,999	2,396	765	1,154	-5,445	5,694	2,165	3,529	263	-14	-19
\$25,000 - 49,999	6,816	-113	892	1,079	4,039	2,881	1,158	168	-44	796
\$50,000 - 99,999	-12,629	8,328	1,155	-326	813	1,607	-793	298	2,422	-25,319
\$100,000 and over	32,072	10,867	*	3,245	11,399	16,852	-5,452	*	*	6,560
1963 disposable income:										
0 - \$2,999	748	-256	121	-1,050	2,057	776	1,281	*	-172	50
\$3,000 - 4,999	1,513	158	462	1,074	359	-226	586	*	-390	-149
\$5,000 - 7,499	1,018	237	324	-77	477	636	-158	20	-31	69
\$7,500 - 9,999	1,530	-636	681	296	1,189	1,719	-529	91	-38	-51
\$10,000 - 14,999	2,656	484	794	-2,698	3,864	1,132	2,732	184	*	27
\$15,000 - 24,999	4,293	812	1,043	56	2,201	1,685	515	246	-34	-30
\$25,000 - 49,999	496	3,822	830	-482	3,284	2,005	1,279	7	954	-7,917
\$50,000 and over	17,950	4,363	805	939	8,603	7,939	664	1,341	*	1,898
Age of head:										
Under 35	3,867	669	608	585	1,833	-893	2,728	2	*	169
35 - 44	1,376	-746	919	-2,790	4,362	1,285	3,076	84	51	-502
45 - 54	2,326	154	741	-281	1,484	1,517	-32	113	-22	138
55 - 64	1,442	421	652	-154	879	763	116	92	-364	-82
65 and over	1,197	63	137	449	601	137	464	33	-68	-17
Employment status of head:										
Self-employed	1,020	112	854	-2,831	3,126	1,461	1,665	46	-50	-236
Employed by others	2,359	132	606	85	1,402	811	591	137	2	-6
Retired	774	-60	71	-63	885	188	697	16	-126	54
Saving in 1963:										
Saving of \$5,000 and over	10,851	1,341	858	2,758	5,551	1,871	3,681	173	-6	175
Saving of \$1,000 - 4,999	2,796	388	620	509	1,142	728	414	94	-17	62
Saving of \$100 - 999	509	147	517	-300	733	671	62	26	-506	-107
Saving or dissaving under \$100	-9	-846	151	-12	810	-1	813	102	-212	-1
Dissaving of \$100 - 999	-570	752	394	-258	-1,534	-1,570	36	15	-57	118
Dissaving of \$1,000 and over	-5,190	-1,759	498	-5,120	1,798	1,730	69	42	-50	-598
Liquid assets as percentage of wealth:										
No liquid assets	-42	33	491	921	-939	1,093	-2,032	*	-444	-103
Under 10	1,937	88	593	-1,292	2,777	1,139	1,638	69	-208	-88
10 - 29	2,388	-87	748	752	912	549	363	83	23	-45
30 and over	683	243	371	45	7	372	-364	94	-44	-32
Percentage change in income, 1962 - 1963:										
Up 25 or more	2,570	435	597	369	1,417	464	953	42	-65	-225
Up 5 - 24	1,913	826	555	225	277	431	-153	171	-5	-135
Within 5	1,140	308	500	135	406	661	-254	59	-70	-197
Down 5 - 24	1,994	-1,161	466	568	2,030	1,416	614	49	-91	134
Down 25 or more	2,554	-138	756	535	1,873	486	1,387	30	-446	-54

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Net worth groups (cont.)										
Net worth \$100,000 and over	1,665	425	964	598	-972	1,869	-2,841	78	508	64
1963 income:										
0 - \$2,999	740	*	*	*	740	740	*	*	*	*
\$3,000 - 4,999	-3,280	53	*	-4,632	1,109	2,161	-1,050	15	174	*
\$5,000 - 7,499	-9,525	-1,144	268	-998	-8,762	-5,481	-3,279	*	1,062	51
\$7,500 - 9,999	-10,068	2	*	-730	-9,340	6,808	-16,148	*	*	*
\$10,000 - 14,999	3,887	164	677	1,294	2,028	1,358	-670	74	*	-351
\$15,000 - 24,999	4,807	-201	1,243	360	2,458	2,592	-134	46	2,054	-1,150
\$25,000 - 49,999	7,252	396	1,141	331	5,362	1,974	3,388	113	-287	197
\$50,000 - 99,999	14,788	3,095	1,841	8,622	-1,247	-2,676	1,429	220	1,412	845
\$100,000 and over	-53,616	2,423	915	-3,250	-64,540	8,710	-73,251	351	4,090	6,395
1963 disposable income:										
0 - \$2,999	-418	90	*	-1,031	231	3,569	-3,337	*	293	*
\$3,000 - 4,999	-3,572	*	*	-5,202	1,611	397	-1,214	19	*	*
\$5,000 - 7,499	-1,727	-628	147	-1,860	3	1,705	-1,701	*	583	28
\$7,500 - 9,999	-10,138	-123	349	-171	-10,113	3,958	-14,072	5	*	-82
\$10,000 - 14,999	2,940	90	467	-829	1,345	2,643	-1,298	104	1,989	-224
\$15,000 - 24,999	3,082	421	1,201	-570	1,377	3,203	-1,825	113	159	-758
\$25,000 - 49,999	9,478	1,110	1,543	1,897	4,649	1,538	3,111	155	-378	502
\$50,000 and over	-1,733	1,951	1,062	12,812	-24,337	-6,974	-17,362	1	4,243	2,535
Age of head:										
Under 35	12,769	803	914	6,581	3,202	3,370	-167	615	*	653
35 - 44	4,170	255	1,554	5,169	691	48	643	35	-269	-3,264
45 - 54	7,890	1,935	1,663	2,331	232	2,124	-1,891	180	422	1,126
55 - 64	3,334	-111	959	-233	468	444	24	100	995	1,158
65 and over	-4,645	232	390	-1,267	-3,847	3,820	-7,666	-1	337	-488
Employment status of head:										
Self-employed	7,488	1,111	1,302	509	2,676	307	2,369	57	1,101	731
Employed by others	-4,329	-355	691	1,845	-6,079	2,406	-8,485	195	207	-833
Retired	489	135	424	246	-426	6,020	-6,446	*	8	102
Saving in 1963:										
Saving of \$5,000 and over	24,438	1,177	1,220	6,249	14,379	3,609	10,770	135	898	379
Saving of \$1,000 - 4,999	2,080	973	1,071	1,196	-1,957	916	-2,874	114	496	188
Saving of \$100 - 999	636	-282	244	-1,035	1,600	1,117	483	13	114	-16
Saving or dissaving under \$100	-33	*	62	*	-408	6,295	-6,703	*	313	*
Dissaving of \$100 - 999	-311	160	*	-593	222	1,228	-1,005	*	-100	*
Dissaving of \$1,000 and over	-32,450	-967	840	-7,974	-23,931	-525	-23,405	-6	79	-489
Liquid assets as percentage of wealth:										
No liquid assets	-10,925	-6,929	76	-1,868	-2,335	472	-2,808	*	133	*
Under 10	-151	554	1,096	129	-3,337	3,070	-6,407	98	801	506
10 - 29	4,731	410	797	1,370	2,937	-638	3,576	49	-11	-819
30 and over	7,744	475	546	2,112	4,148	3,200	948	29	238	194
Percentage change in income, 1962 - 1963:										
Up 25 or more	-5,735	515	1,706	-1,676	-6,702	2,893	-9,595	9	299	113
Up 5 - 24	8,125	230	803	2,649	2,741	3,522	-780	270	-296	1,728
Within 5	3,609	183	284	-275	2,668	3,037	-367	63	155	530
Down 5 - 24	8,409	218	1,028	2,325	5,114	-5,323	10,438	52	-641	314
Down 25 or more	-1,114	-289	387	-6,233	4,143	4,497	-353	1	1,955	-1,078

S 8—COMPOSITION OF SAVING, 1963 (Continued)
c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups										
Head under 35	1,132	437	398	113	152	-6	159	32	4	-5
Net worth, Dec. 31, 1962:										
Negative	690	-22	448	65	63	55	8	26	3	108
Zero	-18	*	*	*	12	12	*	*	*	-31
\$1-999	685	357	283	15	76	32	43	49	2	-96
\$1,000-4,999	1,083	569	340	177	21	-3	24	46	-3	-66
\$5,000-9,999	2,058	1,021	559	235	337	67	270	7	-28	-72
\$10,000-24,999	2,316	1,089	658	46	281	-243	525	16	85	138
\$25,000-49,999	1,952	1,179	727	694	-846	-1,147	301	3	*	196
\$50,000-99,999	12,639	-1,664	60	86	14,108	267	13,841	*	*	49
\$100,000-199,999	23,456	558	345	13,529	5,405	2,301	3,103	3,619	*	*
\$200,000-499,999	-1,620	819	1,019	8	-4,706	-900	-3,806	*	*	1,239
\$500,000 and over	54,686	949	1,016	24,007	29,301	19,342	9,959	284	*	-872
1963 income:										
0-\$2,999	116	14	117	221	-64	-66	1	*	3	-173
\$3,000-4,999	530	232	315	13	-11	-19	7	9	*	-27
\$5,000-7,499	792	170	378	50	98	-15	114	28	-12	79
\$7,500-9,999	1,235	507	463	281	36	9	27	104	2	-158
\$10,000-14,999	3,535	1,186	805	93	990	83	907	53	62	346
\$15,000-24,999	5,471	3,961	681	1,288	151	-142	295	-176	*	-433
\$25,000-49,999	17,657	3,940	517	3,860	8,641	-234	8,876	810	*	-110
\$50,000-99,999	60,002	255	1,544	24,785	34,172	24,833	9,338	364	*	-1,119
1963 disposable income:										
0-\$2,999	65	*	104	181	-75	-76	1	*	2	-146
\$3,000-4,999	522	157	306	7	27	3	25	15	*	9
\$5,000-7,499	1,017	279	433	88	96	29	67	43	-12	90
\$7,500-9,999	1,611	790	568	266	163	20	143	115	14	-306
\$10,000-14,999	5,741	2,461	929	409	1,347	-111	1,459	35	80	478
\$15,000-24,999	4,444	2,134	938	2,068	20	-364	385	-439	*	-277
\$25,000-49,999	25,829	4,019	846	6,502	14,732	4,457	10,275	77	*	-346
Employment status of head:										
Self-employed	5,497	2,285	359	950	992	-1	994	-107	61	957
Employed by others	1,047	396	412	97	130	-3	133	43	1	-33
Saving in 1963:										
Saving of \$5,000 and over	11,397	4,269	988	1,625	3,299	362	2,936	26	131	1,059
Saving of \$1,000-4,999	2,029	667	763	187	241	117	124	58	-3	116
Saving of \$100-999	518	247	261	60	-49	-73	23	28	-1	-26
Saving or dissaving under \$100	8	91	19	14	-70	-40	-29	4	*	-50
Dissaving of \$100-999	-413	-134	138	109	-155	-180	25	8	3	-381
Dissaving of \$1,000 and over	-2,873	-809	*	-1,080	-414	-218	-195	28	*	-596
Liquid assets as percentage of wealth:										
No liquid assets	556	181	320	35	25	30	-4	3	*	-8
Under 10	1,517	288	392	154	460	151	309	40	13	169
10-29	1,377	679	308	190	258	143	115	33	7	-99
30 and over	1,040	655	494	94	-144	-331	187	49	-5	-100
Percentage change in income, 1962-1963:										
Up 25 or more	1,285	450	288	378	313	117	197	13	7	-166
Up 5-24	1,286	502	414	-12	115	-42	158	55	22	190
Within 5	1,190	479	540	72	36	-38	74	40	-2	25
Down 5-24	717	219	332	115	-61	-84	23	30	*	81
Down 25 or more	344	28	545	-333	258	-138	398	30	-49	-134

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retire-ment plans	Miscel-laneous assets	Un-secured debt ¹
					All	Liquid assets	Invest-ment assets			
Age groups (cont.)										
Head 35 - 54	1,349	316	472	22	513	422	91	75	-1	-47
Net worth, Dec. 31, 1962:										
Negative	645	66	287	18	62	54	8	42	*	169
Zero	246	*	303	*	*	*	*	*	*	-58
\$1 - 999	406	56	262	8	6	18	-11	45	*	28
\$1,000 - 4,999	907	292	291	26	209	206	3	33	6	49
\$5,000 - 9,999	1,257	338	509	352	43	83	-39	106	-10	-80
\$10,000 - 24,999	1,772	769	483	323	252	475	-221	102	-16	-140
\$25,000 - 49,999	1,907	-359	789	169	1,171	1,221	-49	79	-3	61
\$50,000 - 99,999	2,122	258	857	-4,815	6,160	1,963	4,196	161	30	-527
\$100,000 - 199,999	3,242	1,187	1,964	629	538	923	-383	120	-348	-848
\$200,000 - 499,999	8,328	931	1,244	11,402	-3,864	2,314	-6,177	84	777	-2,245
\$500,000 and over	18,731	2,814	824	-5,948	13,781	142	13,640	266	983	6,012
1963 income:										
0 - \$2,999	-107	71	66	-247	207	301	-93	1	8	-212
\$3,000 - 4,999	896	121	213	88	552	70	483	-1	1	-77
\$5,000 - 7,499	980	363	362	-24	250	394	-143	34	4	-8
\$7,500 - 9,999	1,553	518	479	261	231	353	-121	92	-38	9
\$10,000 - 14,999	1,974	158	684	376	546	596	-49	148	4	58
\$15,000 - 24,999	1,989	637	1,210	-2,868	3,029	1,165	1,864	244	36	-299
\$25,000 - 49,999	8,263	225	1,220	4,047	1,922	1,614	308	96	-123	876
\$50,000 - 99,999	7,648	5,349	2,141	4,440	-1,425	3,217	-4,642	392	669	-3,917
\$100,000 and over	-1,127	11,658	1,080	-31,184	15,025	4,925	10,100	247	2,986	-939
1963 disposable income:										
0 - \$2,999	293	72	62	-300	655	289	366	1	7	-203
\$3,000 - 4,999	802	203	259	127	305	286	19	-2	*	-91
\$5,000 - 7,499	774	351	379	-33	17	216	-198	56	-4	9
\$7,500 - 9,999	2,004	310	646	359	609	603	6	95	-24	9
\$10,000 - 14,999	1,987	419	782	-952	1,406	778	628	218	2	112
\$15,000 - 24,999	4,592	569	1,013	2,227	958	1,302	-343	184	53	-411
\$25,000 - 49,999	4,412	2,223	1,977	300	269	656	-386	217	63	-636
\$50,000 and over	55,699	7,741	1,264	31,979	13,849	3,812	10,036	149	1,545	-827
Employment status of head:										
Self-employed	2,754	421	815	-564	1,999	926	1,073	36	-14	62
Employed by others	1,303	329	459	87	376	401	-25	89	*	-36
Saving in 1963:										
Saving of \$5,000 and over	13,984	2,567	1,107	4,494	5,324	2,498	2,826	150	86	256
Saving of \$1,000 - 4,999	2,251	598	723	290	356	384	-27	114	1	167
Saving of \$100 - 999	536	181	273	7	28	47	-18	37	*	9
Saving or dissaving under \$100	13	12	111	18	-78	45	-123	24	-22	-51
Dissaving of \$100 - 999	-424	40	32	50	-304	-192	-110	60	30	-332
Dissaving of \$1,000 and over	-6,919	-1,770	615	-5,499	1,078	1,741	-662	60	-96	-1,305
Liquid assets as percentage of wealth:										
No liquid assets	401	95	238	9	51	34	17	28	*	-19
Under 10	1,533	383	509	-106	794	505	289	59	1	-107
10 - 29	1,993	539	696	284	418	513	-94	122	-6	-59
30 and over	1,191	146	376	35	470	542	-71	108	-1	57
Percentage change in income, 1962 - 1963:										
Up 25 or more	1,330	328	461	254	207	485	-277	39	-11	52
Up 5 - 24	1,844	588	480	251	424	447	-22	132	-8	-21
Within 5	760	324	483	135	-87	131	-218	81	-33	-141
Down 5 - 24	1,195	-167	432	243	641	561	80	43	13	-10
Down 25 or more	1,554	135	507	-299	1,029	254	775	11	34	138

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 55 - 64	871	262	363	-122	330	241	89	68	-31	1
Net worth, Dec. 31, 1962:										
Negative	182	34	482	*	6	6	*	18	*	-358
Zero	-19	*	*	*	*	*	*	1	*	-21
\$1 - 999	-242	11	7	-1	-124	-47	-76	12	*	-146
\$1,000 - 4,999	90	-152	167	*	85	28	57	38	5	-51
\$5,000 - 9,999	744	357	251	-288	287	51	237	65	9	61
\$10,000 - 24,999	921	468	309	-109	194	115	79	92	16	-48
\$25,000 - 49,999	593	665	479	-273	-202	-8	-192	77	-79	-72
\$50,000 - 99,999	3,100	-55	989	77	2,993	2,272	720	122	-922	-101
\$100,000 - 199,999	5,027	25	634	-343	4,678	2,125	2,553	129	-70	-24
\$200,000 - 499,999	1,793	-333	1,402	-1,680	-2,848	824	-3,672	4	2,761	2,489
\$500,000 and over	-1,486	-162	1,363	5,533	-13,328	-11,072	-2,255	263	1,223	3,622
1963 income:										
0 - \$2,999	-229	-15	41	-197	-16	47	-63	*	-29	-10
\$3,000 - 4,999	607	-40	385	206	460	440	20	5	-270	-138
\$5,000 - 7,499	1,003	214	361	-1	277	-59	337	68	31	54
\$7,500 - 9,999	760	267	295	-216	192	637	-444	158	*	64
\$10,000 - 14,999	1,808	753	625	-123	553	163	391	194	-80	-113
\$15,000 - 24,999	6,160	2,030	1,148	-741	2,547	1,520	1,028	189	652	335
\$25,000 - 49,999	4,490	-247	1,193	-1,502	4,003	2,152	1,851	293	-368	1,119
\$50,000 - 99,999	22,713	435	1,912	26,635	-9,235	-28,824	19,589	319	326	2,320
\$100,000 and over	-20,006	-1,480	832	11,078	-47,438	12,005	-59,442	649	7,369	8,984
1963 disposable income:										
0 - \$2,999	-204	*	64	-202	-31	93	-124	*	-21	-12
\$3,000 - 4,999	775	-61	343	223	646	220	427	8	-264	-118
\$5,000 - 7,499	1,128	325	441	-85	268	257	11	96	30	54
\$7,500 - 9,999	1,036	-198	402	-195	918	1,131	-211	159	-83	34
\$10,000 - 14,999	3,885	2,527	861	-316	247	-491	739	230	466	-128
\$15,000 - 24,999	2,680	862	1,237	-1,662	1,860	1,498	362	199	-165	349
\$25,000 - 49,999	12,590	-1,388	844	7,546	2,871	2,936	-64	363	-627	2,982
\$50,000 and over	755	-476	1,965	11,084	-22,277	-28,191	5,914	679	4,597	5,186
Employment status of head:										
Self-employed	591	152	386	-850	757	471	286	37	253	-143
Employed by others	1,164	371	405	-9	235	64	171	106	5	50
Saving in 1963:										
Saving of \$5,000 and over	11,844	1,520	900	2,070	6,273	1,170	5,103	116	492	472
Saving of \$1,000 - 4,999	2,472	573	589	101	1,020	646	374	165	-45	69
Saving of \$100 - 999	537	112	301	-202	479	392	86	47	-217	19
Saving or dissaving under \$100	1	20	*	-1	-29	188	-217	3	7	2
Dissaving of \$100 - 999	-460	318	171	-180	-633	-675	41	7	2	-144
Dissaving of \$1,000 and over	-5,767	-640	431	-1,909	-3,423	-160	-3,263	54	-3	-274
Liquid assets as percentage of wealth:										
No liquid assets	-169	-112	118	-89	90	126	-35	1	-51	-124
Under 10	887	232	450	-341	454	740	-285	83	-104	113
10 - 29	2,031	568	463	-34	891	-14	906	96	54	-7
30 and over	781	383	382	71	-124	-115	-8	87	11	-28
Percentage change in income, 1962 - 1963:										
Up 25 or more	735	387	396	-146	290	236	53	29	8	-229
Up 5 - 24	1,340	721	376	223	-297	122	-419	120	-7	206
Within 5	863	87	203	-43	467	384	82	94	-6	61
Down 5 - 24	1,010	421	232	-2	266	-586	852	73	-66	88
Down 25 or more	180	132	533	-370	511	578	-66	9	-403	-230

S 8—COMPOSITION OF SAVING, 1963 (Continued)
c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Age groups (cont.)										
Head 65 and over	47	-59	88	53	-22	203	-225	10	-6	-15
Net worth, Dec. 31, 1962:										
Negative	116	*	*	*	17	15	2	43	*	55
Zero	-7	*	*	*	*	*	*	*	*	-8
\$1-999	-50	6	13	-3	-38	-38	*	5	*	-32
\$1,000-4,999	35	4	23	*	1	1	*	*	*	7
\$5,000-9,999	106	36	87	*	-69	-75	6	*	-4	58
\$10,000-24,999	-139	-376	90	40	114	85	30	7	-21	7
\$25,000-49,999	237	186	107	-15	48	-80	129	22	-90	-18
\$50,000-99,999	4,154	-315	229	1,884	2,307	808	1,499	67	*	-16
\$100,000-199,999	1,371	618	50	-72	855	-1,078	1,934	1	-79	*
\$200,000-499,999	-7,405	-158	545	-2,561	-5,312	6,601	-11,913	40	-12	55
\$500,000 and over	-10,646	607	737	198	-11,001	6,797	-17,798	-156	2,685	-3,714
1963 income:										
0-\$2,999	-236	-207	15	-30	-10	-70	60	*	-22	20
\$3,000-4,999	649	127	90	326	192	-128	320	2	-31	-55
\$5,000-7,499	299	39	96	-60	132	187	-54	27	-2	68
\$7,500-9,999	-2,938	116	427	17	-3,612	2,666	-6,278	58	*	54
\$10,000-14,999	4,195	138	199	658	3,045	2,459	586	186	*	-31
\$15,000-24,999	5,391	740	1,291	107	3,176	3,658	-480	56	-30	52
\$25,000-49,999	11,996	1,926	763	-3,174	16,452	4,180	12,272	118	-75	-4,012
\$50,000-99,999	12,362	1,769	532	1,481	4,053	37	4,016	-307	4,809	23
\$100,000 and over	-129,764	711	696	1,714	-142,494	8,722	-151,216	21	400	9,188
1963 disposable income:										
0-\$2,999	-235	-206	14	-30	-10	-69	60	*	-22	20
\$3,000-4,999	681	158	87	318	197	-117	314	5	-30	-52
\$5,000-7,499	796	-59	158	-59	665	791	-125	27	-2	67
\$7,500-9,999	-2,608	157	422	259	-3,535	2,319	-5,854	110	*	-20
\$10,000-14,999	3,404	324	317	275	2,255	2,150	105	82	*	150
\$15,000-24,999	10,251	165	1,147	137	7,627	7,536	90	267	722	185
\$25,000-49,999	13,765	2,827	1,008	-2,802	17,682	2,726	14,957	22	-597	-4,373
\$50,000 and over	-35,939	297	293	760	-44,818	2,216	-47,034	-367	5,131	2,764
Employment status of head:										
Self-employed	2,828	420	194	-949	2,851	483	2,368	12	348	-47
Employed by others	-778	136	162	8	-1,027	424	-1,451	27	-1	-83
Retired	9	-150	51	-2	118	183	-64	6	-29	18
Saving in 1963:										
Saving of \$5,000 and over	14,357	542	560	3,059	9,939	5,028	4,911	124	9	122
Saving of \$1,000-4,999	1,911	249	373	136	955	836	119	15	129	54
Saving of \$100-999	417	70	43	5	230	198	33	12	-32	89
Saving or dissaving under \$100	*	-86	2	-3	95	-7	103	3	-2	-6
Dissaving of \$100-999	-453	23	9	*	-362	-296	-65	1	-70	-53
Dissaving of \$1,000 and over	-8,904	-1,186	26	-987	-6,299	-1,211	-5,087	-9	-30	-415
Liquid assets as percentage of wealth:										
No liquid assets	-52	-26	6	-55	21	31	-9	*	1	1
Under 10	-674	-349	172	-135	-271	656	-928	16	-16	-88
10-29	1,197	170	123	580	234	-27	262	3	15	71
30 and over	133	49	53	12	28	48	-20	16	-14	-9
Percentage change in income, 1962-1963:										
Up 25 or more	68	-6	96	118	-189	737	-926	3	28	20
Up 5-24	828	85	93	4	736	340	396	29	-19	-99
Within 5	574	62	68	-19	444	231	212	18	-15	17
Down 5-24	460	138	93	79	135	-58	194	5	-64	75
Down 25 or more	300	-119	42	360	36	-62	99	3	105	-126

S 8—COMPOSITION OF SAVING, 1963 (Continued)

c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Employment status groups										
Head self-employed	2,404	531	588	-528	1,607	659	947	20	103	83
Net worth, Dec. 31, 1962:										
Negative	1,458	*	165	608	7	7	*	*	*	677
Zero	*	*	-1	276	-8	-8	*	*	*	*
\$1 - 999	146	*	*	*	*	*	*	*	*	-119
\$1,000 - 4,999	967	349	210	-140	106	133	-26	*	*	442
\$5,000 - 9,999	2,621	1,492	262	184	1,046	300	746	-90	-50	-222
\$10,000 - 24,999	2,749	532	347	1,234	281	232	49	34	46	273
\$25,000 - 49,999	1,367	472	625	350	114	347	-232	29	-127	-95
\$50,000 - 99,999	634	-287	1,109	-6,375	6,482	2,702	3,780	65	35	-393
\$100,000 - 199,999	7,458	1,482	1,611	990	4,460	-1,086	5,546	48	-414	-718
\$200,000 - 499,999	5,406	664	1,038	222	2	3,829	-3,826	11	2,228	1,240
\$500,000 and over	11,367	1,033	1,042	-128	3,270	-2,778	6,049	164	2,692	3,293
1963 income:										
0 - \$2,999	-709	-149	303	-2,293	1,638	1,592	46	*	-177	-29
\$3,000 - 4,999	391	387	53	-105	331	144	187	*	*	-274
\$5,000 - 7,499	796	299	152	-84	262	172	90	16	-58	210
\$7,500 - 9,999	712	315	382	487	-571	157	-728	61	1	36
\$10,000 - 14,999	4,201	206	812	1,040	1,746	918	828	45	64	287
\$15,000 - 24,999	3,981	1,943	964	-7,056	7,386	2,532	4,854	-77	664	158
\$25,000 - 49,999	10,484	166	1,389	2,777	5,514	862	4,652	60	-259	836
\$50,000 - 99,999	15,144	3,305	1,930	10,103	-2,137	-4,595	2,458	95	1,966	-116
\$100,000 and over	-28,428	3,635	880	-9,974	-30,916	17,925	-48,842	397	6,307	1,244
1963 disposable income:										
0 - \$2,999	-654	-82	262	-2,068	1,492	1,458	34	*	-152	-103
\$3,000 - 4,999	441	329	88	-82	205	17	187	*	*	-96
\$5,000 - 7,499	1,158	401	251	-31	462	375	87	19	-68	124
\$7,500 - 9,999	1,660	-361	633	298	1,108	917	190	55	1	-72
\$10,000 - 14,999	4,799	1,644	774	-3,679	5,053	1,577	3,476	50	470	486
\$15,000 - 24,999	4,759	109	997	3,221	222	1,358	-1,134	-141	73	277
\$25,000 - 49,999	11,429	1,918	1,855	2,133	5,108	672	4,435	76	-238	577
\$50,000 and over	17,816	1,860	1,017	16,772	-8,479	-11,084	2,605	140	5,573	934
Saving in 1963:										
Saving of \$5,000 and over	17,887	2,168	1,126	6,172	6,870	1,190	5,681	65	472	1,013
Saving of \$1,000 - 4,999	2,760	725	677	1,249	-237	285	-522	-23	78	292
Saving of \$100 - 999	528	136	160	-213	326	268	58	33	*	85
Saving or dissaving under \$100	-7	82	97	-121	30	-23	54	46	-23	-117
Dissaving of \$100 - 999	-695	-16	121	-106	-256	-205	-50	*	-2	-433
Dissaving of \$1,000 and over	-10,862	-740	691	-11,348	1,546	1,701	-154	27	-59	-976
Liquid assets as percentage of wealth:										
No liquid assets	-2,029	-219	56	-1,223	-441	93	-535	*	-286	87
Under 10	2,422	482	524	-1,115	2,129	1,277	852	8	225	169
10 - 29	4,000	1,017	804	958	1,408	-497	1,906	40	-39	-187
30 and over	1,591	124	890	-170	387	265	122	55	27	277
Percentage change in income, 1962 - 1963:										
Up 25 or more	2,012	1,059	525	1,003	-315	488	-803	-22	-23	-212
Up 5 - 24	6,815	994	791	2,726	1,197	683	514	69	41	995
Within 5	753	-642	441	866	144	395	-250	36	5	-96
Down 5 - 24	2,468	530	247	783	764	-709	1,474	17	-24	151
Down 25 or more	-321	269	697	-2,692	1,343	914	428	19	211	-166

S 8—COMPOSITION OF SAVING, 1963 (Continued)
c. Mean amount (in dollars) of saving in specified forms (cont.)

Characteristics of consumer units	Total saving	Own home (equity)	Auto-mobile (equity)	Business, profession (farm and nonfarm)	Portfolio of liquid and investment assets (equity)			Retirement plans	Miscellaneous assets	Un-secured debt ¹
					All	Liquid assets	Investment assets			
Employment status groups (cont.)										
Head employed by others	1,087	344	420	70	201	231	-29	75	*	-24
Net worth, Dec. 31, 1962:										
Negative	677	25	435	26	73	64	9	37	2	78
Zero	178	*	232	*	7	7	*	*	*	-62
\$1 - 999	561	249	269	3	36	19	16	46	1	-43
\$1,000 - 4,999	854	308	279	64	162	142	20	41	-1	2
\$5,000 - 9,999	1,125	370	505	101	76	61	15	96	-4	-19
\$10,000 - 24,999	1,694	837	507	33	284	316	-32	110	-5	-70
\$25,000 - 49,999	1,659	21	646	73	738	626	112	103	4	73
\$50,000 - 99,999	4,690	504	471	126	3,612	1,426	2,187	250	-1	-271
\$100,000 - 199,999	1,304	72	762	-42	528	2,444	-1,915	238	-38	-213
\$200,000 - 499,999	-17,669	-1,262	557	5,234	-22,109	2,314	-24,423	178	553	-818
\$500,000 and over	5,573	-92	658	3,572	7,329	2,484	4,844	-119	872	-6,644
1963 income:										
0 - \$2,999	15	3	63	*	-42	-25	-16	1	-1	-8
\$3,000 - 4,999	640	110	253	38	282	-12	295	5	14	-61
\$5,000 - 7,499	953	267	378	17	230	220	10	36	*	23
\$7,500 - 9,999	934	508	463	149	-238	272	-509	109	-24	-31
\$10,000 - 14,999	1,957	488	659	110	494	379	115	160	4	41
\$15,000 - 24,999	3,491	1,300	1,147	162	875	671	204	261	20	-274
\$25,000 - 49,999	3,770	519	810	82	2,234	3,641	-1,406	333	159	-368
\$50,000 - 99,999	-2,098	5,291	1,202	-926	1,016	3,679	-2,662	761	151	-9,593
\$100,000 and over	38,014	2,362	1,404	9,623	5,396	-3,674	9,071	384	243	18,600
1963 disposable income:										
0 - \$2,999	327	4	76	*	249	-34	284	1	-1	-2
\$3,000 - 4,999	602	131	260	33	224	104	120	8	11	-65
\$5,000 - 7,499	922	325	415	15	66	162	-95	59	-4	46
\$7,500 - 9,999	1,271	422	575	173	52	515	-462	120	-14	-56
\$10,000 - 14,999	2,585	973	800	140	405	205	200	223	1	40
\$15,000 - 24,999	3,863	1,134	1,053	302	1,480	1,322	158	256	28	-390
\$25,000 - 49,999	-296	344	721	157	824	3,668	-2,843	611	417	-3,372
\$50,000 and over	19,972	3,258	1,415	3,287	4,432	3,526	906	-92	692	6,981
Saving in 1963:										
Saving of \$5,000 and over	10,703	2,996	988	1,197	5,128	2,457	2,671	175	53	165
Saving of \$1,000 - 4,999	2,143	616	725	53	488	344	144	126	2	132
Saving of \$100 - 999	525	193	246	9	33	21	12	39	5	*
Saving or dissaving under \$100	11	57	79	20	-92	24	-116	15	-16	-50
Dissaving of \$100 - 999	-415	168	115	*	-464	-446	-17	35	18	-287
Dissaving of \$1,000 and over	-5,641	-1,932	319	-180	-3,041	690	-3,732	75	-81	-798
Liquid assets as percentage of wealth:										
No liquid assets	410	81	294	17	61	37	24	20	*	-63
Under 10	1,070	347	438	123	98	282	-183	81	-5	-10
10 - 29	1,679	495	503	62	509	450	59	97	15	-1
30 and over	1,065	399	398	48	168	114	54	88	-2	-32
Percentage change in income, 1962 - 1963:										
Up 25 or more	1,225	306	361	77	486	350	136	38	4	-47
Up 5 - 24	1,398	589	418	34	226	250	-23	118	-4	17
Within 5	1,007	359	468	40	113	197	-83	88	-23	-37
Down 5 - 24	932	*	385	72	376	275	101	51	15	33
Down 25 or more	1,059	82	445	117	520	-22	543	17	18	-140

¹ Unsecured debt is instalment debt other than automobile debt, personal noninstalment debt, and debt on life insurance; debt incurred in excess of repayments constitutes dissaving and is shown as a negative figure.

² Includes negative and zero net worth.

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963
a. Percentage having positive saving

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
All units	27	36	27	13	11	6	1	1	5	1	2
Net worth, Dec. 31, 1962:											
Negative	23	18	12	2	4	1	*	*	1	*	3
Zero	1	4	4	*	*	*	*	*	*	*	*
\$1 - 999	19	26	20	3	7	*	*	1	1	*	2
\$1,000 - 4,999	27	31	24	7	10	3	*	*	3	*	2
\$5,000 - 9,999	30	39	30	11	10	5	*	1	4	*	3
\$10,000 - 24,999	31	46	32	19	15	8	*	1	5	1	3
\$25,000 - 49,999	33	49	41	26	15	13	1	1	10	1	1
\$50,000 - 99,999	44	63	47	31	16	22	2	5	19	3	2
\$100,000 - 199,999	32	62	40	39	12	29	3	3	21	9	9
\$200,000 - 499,999	49	45	42	33	23	24	3	2	20	8	*
\$500,000 and over	48	43	37	16	10	50	20	4	21	5	5
1963 income:											
0 - \$2,999	11	18	14	6	2	1	*	1	1	*	*
\$3,000 - 4,999	26	28	24	8	5	4	*	1	4	*	1
\$5,000 - 7,499	27	41	32	9	14	3	*	1	5	1	3
\$7,500 - 9,999	34	46	30	20	16	9	1	1	6	1	4
\$10,000 - 14,999	45	53	42	21	24	14	1	2	7	1	4
\$15,000 - 24,999	47	58	41	32	17	20	2	1	8	4	5
\$25,000 - 49,999	41	64	32	49	16	32	6	2	16	6	6
\$50,000 - 99,999	44	63	49	21	20	65	7	2	10	3	1
\$100,000 and over	55	48	40	17	14	41	50	1	16	11	5
1963 disposable income:											
0 - \$2,999	11	18	13	6	2	1	*	1	2	*	*
\$3,000 - 4,999	27	30	26	8	6	4	*	1	4	*	1
\$5,000 - 7,499	29	44	32	13	13	5	*	*	4	1	3
\$7,500 - 9,999	40	49	34	18	21	10	*	2	9	1	5
\$10,000 - 14,999	42	54	42	28	21	15	1	1	6	2	4
\$15,000 - 24,999	54	62	40	34	25	25	2	2	10	4	10
\$25,000 - 49,999	42	60	46	32	17	44	9	1	14	7	*
\$50,000 and over	43	41	32	16	11	57	26	5	13	8	2
Age of head:											
Under 35	30	32	24	7	10	5	*	1	2	1	3
35 - 44	29	38	28	14	12	6	1	*	4	1	4
45 - 54	29	41	31	16	15	9	1	1	5	*	2
55 - 64	27	37	27	15	12	7	1	1	8	1	2
65 and over	21	30	25	12	4	4	1	1	5	*	*
Employment status of head:											
Self-employed	38	42	29	21	7	14	2	3	13	2	*
Employed by others	29	39	29	13	14	7	*	*	5	1	3
Retired	17	25	21	9	4	4	1	2	2	*	1
Saving in 1963:											
Saving of \$10,000 and over	51	52	32	35	18	31	5	9	19	6	1
Saving of \$5,000 - 9,999	53	63	40	36	14	20	2	1	18	2	5
Saving of \$1,000 - 4,999	41	53	40	17	16	11	*	1	7	1	3
Saving of \$100 - 999	26	36	25	11	10	2	*	*	3	*	3
Saving or dissaving under \$100	11	17	16	1	4	2	*	*	1	*	*
Dissaving of \$100 - 999	10	13	12	7	7	3	1	1	2	*	2
Dissaving of \$1,000 - 4,999	21	26	17	17	11	6	*	3	7	*	*
Dissaving of \$5,000 and over	41	36	41	14	8	3	1	1	8	5	2
Liquid assets as percentage of wealth:											
No liquid assets	7	5	5	*	1	*	*	*	1	*	1
Under 10	37	42	30	13	10	8	*	1	8	1	2
10 - 29	35	51	39	19	18	12	1	1	6	1	5
30 and over	26	41	32	18	15	5	1	1	2	*	2
Percentage change in income, 1962 - 1963:											
Up 25 or more	31	33	21	13	8	4	1	1	2	1	1
Up 5 - 24	33	42	32	15	15	7	*	1	5	1	5
Within 5	26	35	28	10	13	5	*	1	3	1	5
Down 5 - 24	23	35	26	12	10	8	*	1	3	1	2
Down 25 or more	22	28	24	9	3	4	1	1	5	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups											
Net worth under \$1,000 ²	18	19	14	2	5	1	*	*	1	*	2
1963 income:											
0 - \$2,999	4	4	2	1	1	*	*	*	*	*	1
\$3,000 - 4,999	17	21	18	1	5	*	*	*	*	*	1
\$5,000 - 7,499	31	31	23	3	10	1	*	2	*	*	3
\$7,500 - 9,999	29	30	24	2	4	*	3	*	*	*	2
\$10,000 - 14,999	58	47	31	15	13	*	*	*	*	*	5
\$15,000 - 24,999	*	94	*	94	*	94	*	*	*	*	*
1963 disposable income:											
0 - \$2,999	4	4	1	1	1	*	*	*	*	*	1
\$3,000 - 4,999	24	27	24	1	8	*	*	1	*	*	1
\$5,000 - 7,499	29	31	20	3	5	1	*	2	*	*	5
\$7,500 - 9,999	36	37	23	5	11	*	5	*	*	*	2
\$10,000 - 14,999	67	49	36	28	9	13	*	*	*	*	9
Age of head:											
Under 35	26	29	22	3	8	*	*	1	1	*	2
35 - 44	14	15	11	2	1	1	*	*	*	*	4
45 - 54	20	11	5	3	5	*	*	*	*	*	1
55 - 64	4	7	7	*	2	*	*	*	*	*	*
65 and over	5	9	6	*	3	2	*	*	*	*	*
Employment status of head:											
Self-employed	9	7	*	7	*	*	*	*	*	*	*
Employed by others	23	24	18	3	6	*	*	1	*	*	3
Retired	6	4	*	*	3	2	*	*	*	*	*
Saving in 1963:											
Saving of \$5,000 and over	54	44	24	44	*	20	*	*	*	*	*
Saving of \$1,000 - 4,999	46	43	27	6	7	*	*	2	*	*	5
Saving of \$100 - 999	18	19	13	2	7	*	*	*	1	*	2
Saving or dissaving under \$100	6	9	9	*	2	1	*	*	*	*	*
Dissaving of \$100 - 999	7	11	9	*	7	*	*	2	*	*	3
Dissaving of \$1,000 and over	67	54	47	7	*	2	*	*	*	*	2
Liquid assets as percentage of wealth:											
No liquid assets	4	4	3	*	*	*	*	*	*	*	1
Under 10	42	26	20	3	5	*	*	3	*	*	7
10 - 29	38	47	34	6	15	2	*	2	*	*	4
30 and over	22	31	23	4	9	1	*	1	*	*	2
Percentage change in income, 1962 - 1963:											
Up 25 or more	24	21	16	4	4	2	*	*	*	*	2
Up 5 - 24	21	30	23	2	10	*	*	2	2	*	1
Within 5	16	12	11	1	2	*	*	*	*	*	3
Down 5 - 24	13	21	11	4	6	*	*	2	*	*	2
Down 25 or more	10	8	8	*	1	*	*	*	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$1,000-9,999	28	34	26	9	10	4	1	*	3	*	3
1963 income:											
0-\$2,999	13	18	18	2	1	*	1	1	1	*	*
\$3,000-4,999	29	25	20	8	5	*	*	5	5	*	2
\$5,000-7,499	24	40	33	6	17	4	*	*	3	1	4
\$7,500-9,999	38	43	23	17	14	7	2	*	3	*	4
\$10,000-14,999	45	54	44	11	18	7	1	2	4	*	6
\$15,000-24,999	61	33	27	14	4	23	*	*	6	*	4
1963 disposable income:											
0-\$2,999	13	19	18	3	2	*	1	1	1	*	*
\$3,000-4,999	27	26	22	8	6	2	1	6	6	*	1
\$5,000-7,499	29	44	31	12	16	5	1	3	3	1	3
\$7,500-9,999	43	50	32	10	16	5	*	2	3	*	7
\$10,000-14,999	43	40	38	11	17	8	1	6	6	*	4
\$15,000-24,999	79	38	38	10	10	40	*	*	*	*	10
Age of head:											
Under 35	34	40	28	10	14	9	*	1	3	1	5
35-44	33	37	27	12	15	4	*	2	2	*	4
45-54	26	37	35	4	10	2	2	*	4	*	1
55-64	28	33	22	12	8	1	*	1	7	*	3
65 and over	17	21	20	4	*	*	2	*	2	*	*
Employment status of head:											
Self-employed	47	33	22	14	*	11	*	9	10	*	*
Employed by others	30	41	30	10	14	4	1	*	3	*	3
Retired	15	17	17	3	*	*	2	*	2	*	*
Saving in 1963:											
Saving of \$5,000 and over	51	36	33	6	4	11	*	*	17	*	4
Saving of \$1,000-4,999	37	49	35	12	14	7	*	1	4	1	4
Saving of \$100-999	31	39	29	10	9	1	1	5	5	*	4
Saving or dissaving under \$100	19	21	19	1	6	2	1	*	*	*	*
Dissaving of \$100-999	13	9	10	1	7	3	3	*	2	*	*
Dissaving of \$1,000 and over	3	15	13	17	13	7	*	6	*	*	*
Liquid assets as percent- age of wealth:											
No liquid assets	7	7	7	*	1	*	*	1	3	*	*
Under 10	36	39	27	6	10	3	*	*	3	*	3
10-29	40	42	33	8	15	7	1	1	5	*	6
30 and over	24	43	35	18	13	5	2	*	2	1	3
Percentage change in in- come, 1962-1963:											
Up 25 or more	34	29	18	7	5	2	1	1	2	*	1
Up 5-24	33	43	30	10	13	3	*	*	4	*	6
Within 5	25	38	30	11	15	5	*	*	3	1	3
Down 5-24	26	23	21	5	12	2	*	*	3	*	1
Down 25 or more	21	29	28	6	2	3	4	*	2	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
Net worth groups (cont.)											
Net worth \$10,000 - 24,999	31	46	32	19	15	8	*	1	5	1	3
1963 income:											
0 - \$2,999	27	38	25	12	*	*	*	2	2	*	*
\$3,000 - 4,999	34	38	32	9	4	8	*	2	4	*	2
\$5,000 - 7,499	25	50	37	15	20	3	*	2	7	*	1
\$7,500 - 9,999	30	47	29	23	23	17	*	9	7	2	8
\$10,000 - 14,999	41	53	39	32	29	11	1	1	4	2	3
\$15,000 - 24,999	28	58	37	37	21	18	1	*	4	1	7
\$25,000 - 49,999	55	60	*	37	6	3	*	*	3	*	*
1963 disposable income:											
0 - \$2,999	27	39	25	12	*	1	*	2	1	*	*
\$3,000 - 4,999	34	36	30	14	7	6	*	2	5	*	3
\$5,000 - 7,499	27	51	40	12	19	7	*	*	6	*	2
\$7,500 - 9,999	28	48	30	27	27	17	1	*	10	2	8
\$10,000 - 14,999	39	58	39	38	27	11	*	1	2	3	2
\$15,000 - 24,999	56	49	23	30	26	18	*	*	*	3	14
\$25,000 - 49,999	85	91	6	10	9	16	*	*	9	*	*
Age of head:											
Under 35	44	30	18	19	6	13	*	*	5	5	2
35 - 44	32	59	42	26	19	9	1	*	4	2	5
45 - 54	32	50	36	23	23	10	*	2	5	*	5
55 - 64	25	43	24	18	16	4	*	*	7	*	1
65 and over	29	34	30	7	3	6	*	2	4	*	2
Employment status of head:											
Self-employed	37	39	24	19	2	8	2	1	9	3	*
Employed by others	31	51	35	23	24	11	*	1	6	1	5
Retired	25	32	26	3	2	1	*	3	*	*	2
Saving in 1963:											
Saving of \$5,000 and over	44	63	26	47	16	12	3	7	9	6	6
Saving of \$1,000 - 4,999	43	59	45	23	20	14	*	*	6	1	5
Saving of \$100 - 999	29	48	30	18	15	5	*	*	3	*	2
Saving or dissaving under \$100	17	43	44	4	8	5	*	*	8	*	2
Dissaving of \$100 - 999	10	17	13	13	5	3	*	4	*	*	2
Dissaving of \$1,000 and over	18	16	12	7	12	*	*	1	5	*	*
Liquid assets as percentage of wealth:											
No liquid assets	15	8	8	*	4	*	*	*	5	*	*
Under 10	35	45	29	17	10	6	*	1	5	1	2
10 - 29	26	56	45	25	22	11	*	*	7	2	5
30 and over	28	39	25	21	21	10	*	2	*	*	3
Percentage change in income, 1962 - 1963:											
Up 25 or more	41	60	33	40	15	7	1	1	5	*	*
Up 5 - 24	37	44	36	20	17	12	*	2	7	2	7
Within 5	30	53	32	16	20	9	*	*	5	2	2
Down 5 - 24	24	39	29	13	15	6	*	*	4	*	3
Down 25 or more	23	35	30	9	5	1	*	4	1	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$25,000 - 99,999	36	53	43	28	16	16	1	2	12	2	1
1963 income:											
0 - \$2,999	12	44	34	25	9	10	*	*	9	2	*
\$3,000 - 4,999	30	38	31	21	5	13	*	3	7	*	*
\$5,000 - 7,499	32	51	46	27	7	10	4	1	14	4	*
\$7,500 - 9,999	36	71	54	42	20	8	*	*	11	2	*
\$10,000 - 14,999	46	53	48	23	26	27	1	4	17	*	2
\$15,000 - 24,999	55	66	49	33	23	17	4	*	12	8	6
\$25,000 - 49,999	35	90	34	73	24	43	1	*	18	*	3
\$50,000 - 99,999	48	70	70	*	21	18	*	*	12	*	*
\$100,000 and over	81	66	66	*	*	46	*	*	*	*	*
1963 disposable income:											
0 - \$2,999	11	44	31	27	8	9	*	*	12	2	*
\$3,000 - 4,999	30	37	36	19	5	13	3	3	7	*	*
\$5,000 - 7,499	34	66	48	38	10	9	*	1	10	3	*
\$7,500 - 9,999	53	54	46	25	27	14	*	2	19	1	*
\$10,000 - 14,999	40	62	53	32	19	27	2	3	12	3	3
\$15,000 - 24,999	49	69	46	36	33	25	2	*	14	4	8
\$25,000 - 49,999	19	76	76	40	27	49	*	*	25	*	*
\$50,000 and over	80	49	49	*	41	55	*	*	*	*	*
Age of head:											
Under 35	31	19	33	15	21	16	*	*	9	*	*
35 - 44	46	49	44	19	15	13	*	3	21	7	1
45 - 54	37	63	45	34	20	22	1	3	11	*	2
55 - 64	40	54	45	24	18	17	4	*	12	1	1
65 and over	27	47	38	32	9	9	*	3	9	2	*
Employment status of head:											
Self-employed	39	53	38	29	15	17	1	3	17	3	*
Employed by others	37	56	48	31	21	20	2	1	14	1	2
Retired	20	50	39	34	12	13	*	4	6	1	*
Saving in 1963:											
Saving of \$5,000 and over	54	65	43	38	19	34	3	5	28	1	2
Saving of \$1,000 - 4,999	43	63	55	28	20	21	2	2	16	1	1
Saving of \$100 - 999	27	56	40	23	13	5	*	1	1	3	1
Saving or dissaving under \$100	17	28	26	10	*	7	*	*	*	5	*
Dissaving of \$100 - 999	11	27	26	35	13	7	*	*	6	2	2
Dissaving of \$1,000 and over	35	37	30	24	12	6	*	3	9	3	1
Liquid assets as percent- age of wealth:											
No liquid assets	60	19	19	*	15	*	*	*	*	*	*
Under 10	36	50	39	20	8	18	1	3	18	3	1
10 - 29	38	55	43	34	21	26	4	2	7	1	2
30 and over	32	58	52	39	26	4	*	1	7	*	1
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	25	45	26	21	17	11	*	1	8	5	1
Up 5 - 24	44	54	45	38	22	19	*	*	8	*	2
Within 5	47	51	54	21	27	8	1	4	7	1	1
Down 5 - 24	31	71	56	35	7	30	*	6	12	*	1
Down 25 or more	33	39	29	20	5	11	*	1	18	1	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In savings and loan assns.							
Net worth groups (cont.)											
Net worth \$100,000 and over	41	54	41	34	16	29	5	2	20	8	5
1963 income:											
0 - \$2,999	*	100	100	95	*	*	*	*	*	*	*
\$3,000 - 4,999	23	30	30	*	*	44	*	*	59	44	*
\$5,000 - 7,499	14	76	31	45	*	*	*	*	44	*	*
\$7,500 - 9,999	67	55	55	42	30	11	*	*	45	*	*
\$10,000 - 14,999	43	43	22	37	38	19	*	*	4	5	20
\$15,000 - 24,999	50	72	53	35	9	17	4	7	8	4	*
\$25,000 - 49,999	41	53	38	40	14	32	9	4	17	10	8
\$50,000 - 99,999	44	61	46	24	20	71	9	2	10	3	2
\$100,000 and over	54	47	39	18	14	41	52	1	17	12	5
1963 disposable income:											
0 - \$2,999	38	91	91	58	*	*	*	*	*	*	*
\$3,000 - 4,999	*	16	16	*	*	57	*	*	77	57	*
\$5,000 - 7,499	52	61	36	42	*	*	*	*	26	*	*
\$7,500 - 9,999	45	47	47	43	34	28	*	*	45	1	3
\$10,000 - 14,999	51	55	33	29	33	11	1	*	6	3	14
\$15,000 - 24,999	47	70	43	47	13	19	4	10	16	6	12
\$25,000 - 49,999	42	55	46	32	16	45	10	1	13	9	1
\$50,000 and over	41	40	31	17	10	57	28	5	13	8	2
Age of head:											
Under 35	77	20	50	31	18	30	1	*	36	46	*
35 - 44	25	49	21	57	3	40	10	6	9	2	*
45 - 54	45	54	32	37	28	34	5	2	23	4	1
55 - 64	49	52	44	20	17	40	4	2	19	17	14
65 and over	35	57	48	39	14	12	5	2	24	2	*
Employment status of head:											
Self-employed	44	51	39	26	10	38	10	2	20	4	*
Employed by others	27	63	44	55	27	35	2	2	31	20	16
Retired	50	48	44	32	24	2	2	3	8	*	*
Saving in 1963:											
Saving of \$5,000 and over	62	59	46	37	23	37	9	4	17	9	3
Saving of \$1,000 - 4,999	27	43	32	22	17	42	*	*	16	16	17
Saving of \$100 - 999	9	84	76	71	*	8	*	*	*	*	*
Saving or dissaving under \$100	35	85	35	45	48	*	*	*	*	*	*
Dissaving of \$100 - 999	11	17	17	1	8	*	*	*	62	3	*
Dissaving of \$1,000 and over	30	46	36	34	3	18	5	4	33	4	*
Liquid assets as percentage of wealth:											
No liquid assets	52	*	*	*	*	*	*	*	*	*	*
Under 10	43	41	30	27	22	31	4	3	26	12	5
10 - 29	33	74	57	48	5	27	7	1	13	2	6
30 and over	61	93	79	43	20	20	1	*	5	3	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	56	48	26	25	30	25	4	3	*	1	11
Up 5 - 24	58	61	44	48	47	24	4	1	15	15	18
Within 5	44	46	41	10	4	39	2	8	30	25	*
Down 5 - 24	45	36	34	35	14	47	11	2	14	6	1
Down 25 or more	35	62	56	30	*	34	13	1	8	3	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups											
Head under 35	30	32	24	7	10	5	*	1	2	1	3
Net worth, Dec. 31, 1962:											
Negative	31	26	18	2	8	*	*	1	*	*	1
Zero	3	17	17	*	*	*	*	*	*	*	*
\$1 - 999	23	33	27	5	9	*	*	1	1	*	4
\$1,000 - 4,999	34	39	27	8	18	6	*	2	2	1	4
\$5,000 - 9,999	33	42	28	13	8	16	*	3	6	*	6
\$10,000 - 24,999	44	30	18	19	6	13	*	5	5	5	2
\$25,000 - 49,999	35	22	39	18	7	1	*	*	11	*	*
\$50,000 - 99,999	14	4	4	*	86	86	*	*	*	*	*
\$100,000 - 199,999	97	97	*	97	97	97	*	*	3	*	*
\$200,000 - 499,999	77	*	54	23	*	23	*	*	54	54	*
\$500,000 and over	59	25	81	3	19	*	6	*	*	59	*
1963 income:											
0 - \$2,999	7	7	4	*	1	*	*	*	*	*	*
\$3,000 - 4,999	24	16	13	1	8	*	*	1	*	*	1
\$5,000 - 7,499	31	37	29	7	15	5	*	4	4	1	6
\$7,500 - 9,999	38	53	31	14	10	8	*	3	3	*	4
\$10,000 - 14,999	48	52	42	15	12	8	*	3	2	3	*
\$15,000 - 24,999	66	34	32	7	6	28	*	8	8	*	7
\$25,000 - 49,999	73	43	52	42	27	42	1	*	51	51	*
\$50,000 - 99,999	76	28	100	4	*	*	4	*	*	76	*
1963 disposable income:											
0 - \$2,999	6	6	3	*	3	*	*	*	*	*	*
\$3,000 - 4,999	29	27	25	2	12	2	*	2	2	*	1
\$5,000 - 7,499	31	40	27	11	9	6	*	3	3	1	6
\$7,500 - 9,999	40	58	31	11	19	4	*	5	4	*	4
\$10,000 - 14,999	56	34	39	17	8	18	*	*	7	6	*
\$15,000 - 24,999	100	34	28	6	2	38	*	*	*	*	16
\$25,000 - 49,999	68	28	73	22	5	21	2	*	51	67	*
Employment status of head:											
Self-employed	45	39	30	18	4	20	*	9	14	10	*
Employed by others	31	35	25	6	12	5	*	2	2	*	3
Saving in 1963:											
Saving of \$5,000 and over	67	36	27	24	9	16	*	*	12	10	4
Saving of \$1,000 - 4,999	44	51	37	10	11	8	*	2	3	1	5
Saving of \$100 - 999	28	26	18	5	14	2	*	*	1	*	4
Saving or dissaving under \$100	8	16	14	*	2	1	*	*	*	*	*
Dissaving of \$100 - 999	6	19	16	2	8	3	*	*	3	*	*
Dissaving of \$1,000 and over	36	28	21	16	8	9	*	*	8	*	1
Liquid assets as percentage of wealth:											
No liquid assets	11	10	8	*	3	*	*	*	*	*	1
Under 10	43	41	29	7	11	7	*	*	5	1	1
10 - 29	37	45	32	10	14	5	*	2	6	*	6
30 and over	25	34	28	10	13	6	*	1	*	1	5
Percentage change in income, 1962 - 1963:											
Up 25 or more	35	30	21	5	6	4	*	1	1	*	2
Up 5 - 24	29	43	31	8	15	4	*	2	2	2	7
Within 5	28	34	25	11	13	7	*	*	5	2	2
Down 5 - 24	22	27	25	3	11	2	*	*	3	*	*
Down 25 or more	27	15	12	2	4	1	*	*	5	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany sav- ings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 35 - 54	29	40	30	15	14	7	1	1	5	1	3
Net worth, Dec. 31, 1962:											
Negative	15	10	5	3	1	2	*	*	*	*	6
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	24	22	14	4	6	*	*	*	*	*	2
\$1,000 - 4,999	24	32	26	8	10	2	*	*	4	*	3
\$5,000 - 9,999	39	44	36	9	18	4	2	*	1	*	5
\$10,000 - 24,999	32	54	39	24	21	10	*	1	4	1	2
\$25,000 - 49,999	43	55	46	22	21	21	1	2	11	2	2
\$50,000 - 99,999	34	66	41	43	10	15	*	5	24	5	2
\$100,000 - 199,999	20	55	20	55	16	34	6	4	9	1	*
\$200,000 - 499,999	63	44	35	29	27	38	3	*	27	4	*
\$500,000 and over	55	61	47	35	7	43	20	12	34	9	2
1963 income:											
0 - \$2,999	10	12	10	4	*	*	*	*	1	*	2
\$3,000 - 4,999	21	29	22	8	5	3	*	*	3	*	*
\$5,000 - 7,499	25	40	33	7	14	1	*	1	5	1	1
\$7,500 - 9,999	30	43	26	20	16	9	1	2	6	1	5
\$10,000 - 14,999	46	54	45	22	24	14	1	2	9	*	6
\$15,000 - 24,999	42	59	41	33	21	21	1	3	9	5	6
\$25,000 - 49,999	38	67	25	55	12	32	3	3	20	2	2
\$50,000 - 99,999	49	79	54	29	32	64	7	3	13	2	7
\$100,000 and over	32	58	48	17	7	45	40	*	21	27	*
1963 disposable income:											
0 - \$2,999	10	14	9	6	*	1	*	*	3	*	2
\$3,000 - 4,999	23	25	22	7	5	2	*	1	2	*	1
\$5,000 - 7,499	29	46	35	12	15	4	1	1	3	1	2
\$7,500 - 9,999	37	46	34	19	19	12	1	1	8	1	6
\$10,000 - 14,999	39	58	44	29	25	13	1	2	5	1	5
\$15,000 - 24,999	48	59	34	37	33	29	1	1	14	2	8
\$25,000 - 49,999	40	64	41	34	16	45	6	1	15	7	1
\$50,000 and over	51	62	43	30	20	45	28	15	21	18	3
Employment status of head:											
Self-employed	37	43	27	26	4	13	2	3	9	2	*
Employed by others	29	41	31	15	17	8	*	1	4	*	4
Saving in 1963:											
Saving of \$5,000 and over	38	61	31	42	13	26	3	4	17	1	3
Saving of \$1,000 - 4,999	38	52	38	19	17	12	*	1	6	1	5
Saving of \$100 - 999	23	35	25	13	13	2	1	*	2	1	3
Saving or dissaving under \$100	15	21	19	2	6	3	1	*	1	*	1
Dissaving of \$100 - 999	19	11	12	7	11	3	*	*	2	*	5
Dissaving of \$1,000 and over	36	46	43	18	14	3	1	4	7	3	1
Liquid assets as percent- age of wealth:											
No liquid assets	3	3	3	*	*	*	*	*	1	*	1
Under 10	37	44	30	17	11	8	*	1	7	1	3
10 - 29	37	53	42	20	26	14	1	1	5	1	6
30 and over	30	53	44	21	20	6	1	1	1	*	3
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	28	40	25	17	9	6	2	1	3	1	*
Up 5 - 24	34	41	31	16	17	7	*	1	5	*	5
Within 5	30	42	34	10	19	6	1	*	3	1	3
Down 5 - 24	26	38	29	15	12	11	*	2	3	*	3
Down 25 or more	26	33	26	14	5	5	*	*	10	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets				Investment assets (equity)						
	Check- ing accounts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 55 - 64	27	37	27	15	12	7	1	1	8	1	2
Net worth, Dec. 31, 1962:											
Negative	10	10	10	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	5	12	12	*	5	*	*	*	*	*	*
\$1,000 - 4,999	35	21	17	3	9	*	*	7	*	*	*
\$5,000 - 9,999	22	43	25	19	7	2	*	3	7	*	5
\$10,000 - 24,999	25	43	24	18	16	4	*	7	*	*	1
\$25,000 - 49,999	37	44	35	26	12	11	3	*	11	1	*
\$50,000 - 99,999	45	75	64	22	30	29	4	1	15	*	3
\$100,000 - 199,999	50	64	51	23	17	38	2	3	27	22	21
\$200,000 - 499,999	46	33	31	18	14	37	2	1	5	14	*
\$500,000 and over	51	50	49	11	24	60	23	1	18	3	15
1963 income:											
0 - \$2,999	10	21	12	11	2	*	*	1	*	*	*
\$3,000 - 4,999	32	37	32	10	4	6	*	*	11	2	2
\$5,000 - 7,499	27	48	32	9	16	4	3	*	12	*	*
\$7,500 - 9,999	48	44	33	18	23	12	*	*	16	*	3
\$10,000 - 14,999	38	46	34	25	34	20	1	*	11	*	6
\$15,000 - 24,999	46	71	47	41	16	17	5	1	5	4	3
\$25,000 - 49,999	46	71	48	48	25	28	8	3	7	13	21
\$50,000 - 99,999	42	47	54	8	2	59	1	*	5	*	1
\$100,000 and over	60	55	45	22	24	50	49	*	22	7	4
1963 disposable income:											
0 - \$2,999	11	22	14	11	3	*	*	1	*	*	*
\$3,000 - 4,999	32	36	32	12	4	7	2	*	14	2	2
\$5,000 - 7,499	29	48	31	11	21	4	*	*	10	*	*
\$7,500 - 9,999	48	48	33	21	31	15	*	*	16	*	6
\$10,000 - 14,999	41	53	37	33	21	22	4	*	7	1	4
\$15,000 - 24,999	46	77	54	37	15	14	2	3	3	8	16
\$25,000 - 49,999	44	72	69	41	31	42	8	3	11	24	*
\$50,000 and over	60	52	47	15	17	52	29	*	16	4	3
Employment status of head:											
Self-employed	41	40	28	19	15	12	3	3	15	*	*
Employed by others	25	40	27	17	15	8	1	*	9	2	3
Saving in 1963:											
Saving of \$5,000 and over	58	74	54	39	24	29	5	1	22	3	6
Saving of \$1,000 - 4,999	42	63	51	20	23	14	3	*	11	2	4
Saving of \$100 - 999	27	36	18	18	6	1	*	*	8	*	3
Saving or dissaving under \$100	13	19	17	5	10	*	*	*	*	*	*
Dissaving of \$100 - 999	9	16	16	6	2	4	*	*	3	1	*
Dissaving of \$1,000 and over	19	18	4	10	11	9	1	4	7	1	*
Liquid assets as percent- age of wealth:											
No liquid assets	9	5	5	*	*	*	*	2	1	*	*
Under 10	37	47	33	15	12	9	1	*	12	3	3
10 - 29	34	52	40	23	14	16	4	*	8	*	4
30 and over	23	41	25	22	22	4	*	*	7	*	*
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	26	37	20	22	9	1	*	*	2	1	4
Up 5 - 24	45	47	35	20	18	13	*	*	7	1	2
Within 5	16	39	26	13	15	5	*	*	6	2	2
Down 5 - 24	31	35	27	20	15	11	*	*	14	1	3
Down 25 or more	18	26	22	4	3	7	*	*	3	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
Age groups (cont.)											
Head 65 and over	21	30	25	12	4	4	1	1	5	*	*
Net worth, Dec. 31, 1962:											
Negative	19	1	1	*	*	17	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1-999	6	18	11	1	6	*	*	*	*	*	*
\$1,000-4,999	15	18	15	4	*	*	*	*	*	*	*
\$5,000-9,999	19	24	24	3	*	*	3	*	4	*	*
\$10,000-24,999	29	34	30	7	3	6	*	2	4	*	2
\$25,000-49,999	16	48	39	34	11	7	*	11	6	1	*
\$50,000-99,999	61	45	37	27	3	17	1	11	19	3	*
\$100,000-199,999	21	69	52	40	*	5	*	*	27	*	*
\$200,000-499,999	43	57	53	47	27	7	4	3	25	3	*
\$500,000 and over	41	27	21	9	2	50	18	1	15	2	1
1963 income:											
0-\$2,999	13	22	19	5	2	2	1	1	2	*	*
\$3,000-4,999	31	35	31	14	2	8	*	3	3	*	2
\$5,000-7,499	25	50	34	34	3	10	*	1	14	*	*
\$7,500-9,999	34	51	55	44	25	5	*	*	13	3	*
\$10,000-14,999	57	57	46	25	21	7	*	*	35	*	*
\$15,000-24,999	65	63	36	48	8	1	8	8	12	*	8
\$25,000-49,999	37	35	31	23	10	35	15	*	10	10	*
\$50,000-99,999	30	33	27	9	1	78	13	*	6	3	*
\$100,000 and over	70	32	26	11	6	26	59	4	5	5	5
1963 disposable income:											
0-\$2,999	14	22	19	5	2	2	1	1	2	*	*
\$3,000-4,999	28	37	32	16	2	8	*	2	3	*	2
\$5,000-7,499	27	50	34	35	3	9	*	1	22	*	*
\$7,500-9,999	50	42	42	29	28	5	*	*	22	3	*
\$10,000-14,999	38	79	59	50	20	9	*	*	18	*	4
\$15,000-24,999	72	72	72	35	29	1	14	14	20	14	*
\$25,000-49,999	44	35	29	16	1	47	19	*	11	*	*
\$50,000 and over	27	20	16	8	3	68	23	1	6	5	1
Employment status of head:											
Self-employed	29	41	37	8	*	20	3	*	24	*	2
Employed by others	22	45	41	20	4	5	*	*	7	1	*
Retired	17	25	21	9	4	4	1	2	2	*	1
Saving in 1963:											
Saving of \$5,000 and over	73	49	40	25	18	25	5	15	22	2	*
Saving of \$1,000-4,999	45	52	44	28	10	14	*	*	16	1	1
Saving of \$100-999	28	55	44	10	1	3	*	*	1	*	1
Saving or dissaving under \$100	9	13	12	*	*	2	*	*	1	1	*
Dissaving of \$100-999	4	9	7	12	6	*	3	3	1	*	*
Dissaving of \$1,000 and over	13	14	13	22	5	1	1	*	9	*	*
Liquid assets as percentage of wealth:											
No liquid assets	5	4	4	*	2	*	*	*	2	*	*
Under 10	29	33	28	8	3	8	1	4	10	1	1
10-29	26	49	40	23	3	10	1	*	6	1	*
30 and over	22	33	28	17	7	1	2	*	1	*	*
Percentage change in income, 1962-1963:											
Up 25 or more	32	15	5	10	11	6	*	*	6	*	*
Up 5-24	21	38	36	18	6	7	*	*	5	1	1
Within 5	27	21	21	7	2	3	*	3	*	1	2
Down 5-24	13	35	22	9	4	6	*	*	3	*	*
Down 25 or more	18	31	30	11	*	3	4	4	*	1	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In savings and loan assns.							
Employment status groups											
Head self-employed	38	42	29	21	7	14	2	3	13	2	*
Net worth, Dec. 31, 1962:											
Negative	*	13	*	13	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	19	*	*	*	*	*	*	*	*	*	*
\$1,000 - 4,999	34	39	29	11	*	11	*	*	*	*	*
\$5,000 - 9,999	51	32	20	14	*	11	*	12	14	*	*
\$10,000 - 24,999	37	39	24	19	2	8	2	1	9	3	*
\$25,000 - 49,999	30	45	44	19	14	11	*	*	13	*	1
\$50,000 - 99,999	49	62	32	41	16	24	3	6	23	6	*
\$100,000 - 199,999	28	58	37	34	4	33	8	1	15	2	*
\$200,000 - 499,999	68	43	41	19	21	38	7	1	24	5	*
\$500,000 and over	40	46	40	18	6	47	18	5	25	6	1
1963 income:											
0 - \$2,999	29	37	28	21	*	*	*	6	16	*	*
\$3,000 - 4,999	30	31	21	13	6	17	*	*	6	*	*
\$5,000 - 7,499	31	31	27	4	4	7	*	*	13	*	*
\$7,500 - 9,999	38	34	27	7	10	4	*	*	12	*	*
\$10,000 - 14,999	39	38	38	36	10	9	3	11	20	5	*
\$15,000 - 24,999	63	36	35	37	6	36	4	*	5	9	1
\$25,000 - 49,999	46	52	24	38	10	27	8	2	17	2	*
\$50,000 - 99,999	42	62	44	24	21	75	7	2	10	3	1
\$100,000 and over	62	60	48	17	23	47	49	2	21	15	*
1963 disposable income:											
0 - \$2,999	30	37	29	18	*	*	*	5	14	*	*
\$3,000 - 4,999	29	27	18	15	5	18	*	*	6	*	*
\$5,000 - 7,499	35	38	33	4	9	4	*	*	15	*	*
\$7,500 - 9,999	38	52	36	21	11	4	3	5	21	*	*
\$10,000 - 14,999	47	53	35	34	6	21	3	7	11	9	1
\$15,000 - 24,999	48	52	20	47	10	34	2	1	10	3	*
\$25,000 - 49,999	58	52	36	23	11	44	10	1	13	3	*
\$50,000 and over	46	52	36	23	11	44	10	1	13	3	*
37	39	29	17	9	68	21	4	14	9	*	*
Saving in 1963:											
Saving of \$5,000 and over	54	65	33	44	2	36	8	*	19	7	*
Saving of \$1,000 - 4,999	37	52	47	12	11	15	*	7	6	*	1
Saving of \$100 - 999	40	31	17	24	4	4	*	*	8	*	1
Saving or dissaving under \$100	4	24	21	3	1	3	*	*	33	*	*
Dissaving of \$100 - 999	30	11	6	5	1	5	*	*	*	*	*
Dissaving of \$1,000 and over	32	31	20	21	12	8	2	7	23	5	*
Liquid assets as percentage of wealth:											
No liquid assets	23	4	4	*	*	*	*	10	4	*	*
Under 10	38	42	26	20	3	13	2	3	12	4	*
10 - 29	45	46	34	27	12	23	4	4	17	*	*
30 and over	34	58	50	32	27	10	*	*	12	*	2
Percentage change in income, 1962 - 1963:											
Up 25 or more	45	40	28	17	6	11	2	5	3	*	*
Up 5 - 24	54	34	33	17	8	8	1	*	12	8	1
Within 5	31	37	9	33	10	9	1	*	18	*	1
Down 5 - 24	42	44	30	24	4	19	1	7	20	1	*
Down 25 or more	25	39	33	15	7	17	2	*	10	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
Employment status groups (cont.)											
Head employed by others	29	39	29	13	14	7	*	*	5	1	3
Net worth, Dec. 31, 1962:											
Negative	27	21	14	2	5	1	*	*	1	*	3
Zero	2	10	10	*	*	*	*	*	*	*	*
\$1 - 999	23	30	24	4	7	*	*	1	1	*	3
\$1,000 - 4,999	28	36	27	8	13	3	*	*	3	1	1
\$5,000 - 9,999	32	47	34	13	15	6	1	*	3	*	5
\$10,000 - 24,999	31	51	35	23	24	11	*	1	6	1	5
\$25,000 - 49,999	39	52	45	30	20	19	2	1	13	1	2
\$50,000 - 99,999	31	70	57	34	24	20	2	*	18	*	5
\$100,000 - 199,999	29	55	28	44	30	41	*	4	24	19	24
\$200,000 - 499,999	16	84	80	83	22	14	2	*	47	25	*
\$500,000 and over	62	32	26	21	31	73	25	*	19	3	25
1963 income:											
0 - \$2,999	10	12	9	4	1	*	*	*	*	*	2
\$3,000 - 4,999	22	30	24	8	6	3	*	*	4	1	1
\$5,000 - 7,499	26	42	33	8	16	3	1	1	4	*	2
\$7,500 - 9,999	32	47	28	19	16	9	1	1	7	1	5
\$10,000 - 14,999	46	51	43	19	26	14	*	1	5	*	5
\$15,000 - 24,999	41	59	43	31	21	15	1	*	9	2	7
\$25,000 - 49,999	32	83	45	68	26	37	2	3	14	11	15
\$50,000 - 99,999	46	64	64	11	18	32	9	3	12	2	3
\$100,000 and over	29	50	45	26	3	45	36	*	14	8	17
1963 disposable income:											
0 - \$2,999	10	13	8	5	2	1	*	*	1	*	1
\$3,000 - 4,999	25	31	27	8	9	2	1	1	5	1	1
\$5,000 - 7,499	28	45	32	11	14	5	*	*	4	*	2
\$7,500 - 9,999	39	48	33	17	21	11	*	1	8	1	6
\$10,000 - 14,999	41	54	44	27	26	14	1	*	4	*	5
\$15,000 - 24,999	49	65	47	30	32	21	1	1	10	5	16
\$25,000 - 49,999	26	81	73	60	34	43	4	2	16	21	1
\$50,000 and over	47	53	47	17	20	39	25	6	8	4	8
Saving in 1963:											
Saving of \$5,000 and over	40	54	35	37	24	19	1	3	19	2	6
Saving of \$1,000 - 4,999	40	55	39	18	18	12	1	*	6	1	5
Saving of \$100 - 999	24	35	25	10	14	2	1	*	3	*	3
Saving or dissaving under \$100	17	24	21	3	7	2	*	*	*	*	*
Dissaving of \$100 - 999	12	13	14	6	9	4	*	*	3	*	3
Dissaving of \$1,000 and over	35	40	36	19	16	5	*	2	4	*	1
Liquid assets as percentage of wealth:											
No liquid assets	6	6	5	*	1	*	*	*	1	*	1
Under 10	37	45	31	14	14	7	*	*	8	1	4
10 - 29	35	52	41	18	21	12	1	*	5	1	5
30 and over	27	46	36	18	18	6	1	1	2	*	3
Percentage change in income, 1962 - 1963:											
Up 25 or more	31	36	23	13	9	4	1	*	3	*	2
Up 5 - 24	33	46	34	15	18	8	*	1	5	*	5
Within 5	28	43	32	12	19	7	*	*	4	2	3
Down 5 - 24	24	34	27	12	12	7	*	1	4	*	3
Down 25 or more	21	26	23	8	4	3	*	*	6	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
All units	26	21	15	6	5	3	1	3	2	*	*
Net worth, Dec. 31, 1962:											
Negative	16	9	7	1	3	*	*	*	*	*	1
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	27	18	15	1	2	2	1	2	*	*	*
\$1,000 - 4,999	20	25	20	4	6	1	1	2	2	*	*
\$5,000 - 9,999	28	20	13	7	5	3	*	2	2	*	*
\$10,000 - 24,999	29	27	20	8	7	3	*	3	3	1	1
\$25,000 - 49,999	37	27	19	12	5	6	2	6	4	1	1
\$50,000 - 99,999	35	12	12	6	7	9	1	10	4	4	*
\$100,000 - 199,999	50	27	21	17	2	16	6	12	6	4	*
\$200,000 - 499,999	36	12	8	6	2	28	13	12	13	5	*
\$500,000 and over	45	17	15	3	4	27	8	17	6	5	*
1963 income:											
0 - \$2,999	19	15	10	3	4	1	*	2	*	*	*
\$3,000 - 4,999	27	18	12	5	3	1	*	2	1	1	1
\$5,000 - 7,499	28	22	16	7	5	2	1	3	2	1	1
\$7,500 - 9,999	28	24	22	6	5	2	1	3	3	1	1
\$10,000 - 14,999	27	26	17	10	9	9	2	5	2	2	1
\$15,000 - 24,999	33	32	30	8	5	7	*	4	6	2	*
\$25,000 - 49,999	35	22	23	12	4	20	2	4	5	2	*
\$50,000 - 99,999	52	16	14	6	1	18	4	17	32	14	*
\$100,000 and over	33	15	18	2	14	44	11	4	3	7	1
1963 disposable income:											
0 - \$2,999	20	15	10	3	4	1	*	2	*	*	*
\$3,000 - 4,999	26	18	12	5	3	2	*	2	1	1	*
\$5,000 - 7,499	27	22	17	6	5	2	1	2	2	3	*
\$7,500 - 9,999	26	25	20	8	6	6	2	3	3	1	1
\$10,000 - 14,999	35	31	24	11	8	8	1	5	5	1	1
\$15,000 - 24,999	25	25	27	4	6	12	1	7	5	1	1
\$25,000 - 49,999	48	23	17	16	5	21	2	7	16	8	*
\$50,000 and over	49	15	16	3	7	30	11	28	3	4	1
Age of head:											
Under 35	27	21	15	4	6	2	*	1	1	*	*
35 - 44	26	22	17	6	4	2	1	3	2	*	1
45 - 54	24	20	16	7	5	5	1	3	3	*	*
55 - 64	27	20	15	7	4	4	1	4	2	1	*
65 and over	25	20	15	5	5	3	1	3	2	1	*
Employment status of head:											
Self-employed	30	17	13	8	2	6	1	4	6	1	*
Employed by others	27	23	17	6	6	3	1	3	2	*	*
Retired	23	18	14	4	4	2	*	3	2	1	*
Saving in 1963:											
Saving of \$10,000 and over	25	18	11	12	8	4	1	7	10	*	*
Saving of \$5,000 - 9,999	24	10	9	6	3	12	2	3	1	*	*
Saving of \$1,000 - 4,999	24	20	15	7	5	2	*	2	2	*	*
Saving of \$100 - 999	27	18	14	5	4	2	*	2	*	1	*
Saving or dissaving under \$100	12	11	9	1	3	1	1	2	*	*	*
Dissaving of \$100 - 999	38	37	25	9	8	4	*	1	1	1	1
Dissaving of \$1,000 - 4,999	43	36	29	7	7	10	*	11	4	*	*
Dissaving of \$5,000 and over	23	26	11	12	3	17	14	7	22	3	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	1	*	*
Under 10	31	20	16	4	3	5	1	5	3	1	1
10 - 29	33	28	21	10	7	3	*	3	2	1	*
30 and over	36	33	25	9	9	4	1	2	1	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	20	13	9	4	2	2	*	3	2	*	*
Up 5 - 24	29	22	18	5	6	4	1	2	1	1	1
Within 5	23	22	16	6	3	3	1	1	1	*	*
Down 5 - 24	30	23	19	6	6	1	1	5	3	*	*
Down 25 or more	29	25	16	6	10	3	*	2	1	*	1

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In savings and loan assns.							
Net worth groups											
Net worth under \$1,000 ²	18	11	9	1	2	1	*	*	*	*	*
1963 income:											
0 - \$2,999	12	7	6	*	2	*	*	*	*	*	*
\$3,000 - 4,999	17	11	7	*	1	1	*	*	*	*	*
\$5,000 - 7,499	27	13	13	2	3	2	*	*	*	*	1
\$7,500 - 9,999	23	23	22	5	4	2	*	*	*	*	*
\$10,000 - 14,999	10	14	14	*	4	*	*	*	*	*	*
\$15,000 - 24,999	100	*	*	*	*	*	*	*	*	*	*
1963 disposable income:											
0 - \$2,999	12	7	6	*	2	*	*	*	*	*	*
\$3,000 - 4,999	20	10	7	*	1	1	*	*	*	*	1
\$5,000 - 7,499	31	14	15	3	5	4	*	*	*	*	*
\$7,500 - 9,999	7	33	28	5	3	*	*	*	*	*	*
\$10,000 - 14,999	25	17	17	*	3	*	*	*	*	*	*
Age of head:											
Under 35	23	14	10	1	4	1	*	*	*	*	1
35 - 44	19	9	9	1	2	*	*	*	*	*	*
45 - 54	10	10	11	1	*	2	*	*	*	*	*
55 - 64	8	8	8	*	*	3	*	*	*	*	*
65 and over	18	8	8	*	*	*	*	*	*	*	*
Employment status of head:											
Self-employed	19	19	19	*	*	*	*	*	*	*	*
Employed by others	19	13	11	1	3	1	*	*	*	*	*
Retired	21	6	6	*	*	*	*	*	*	*	*
Saving in 1963:											
Saving of \$5,000 and over	20	*	*	*	*	*	*	*	*	*	*
Saving of \$1,000 - 4,999	18	16	10	3	5	*	*	*	*	*	*
Saving of \$100 - 999	22	12	11	1	4	*	*	*	*	*	*
Saving or dissaving under \$100	8	5	4	*	*	*	*	*	*	*	1
Dissaving of \$100 - 999	29	19	15	*	1	1	*	*	*	*	*
Dissaving of \$1,000 and over	19	19	19	*	*	32	*	*	*	*	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	1	*	*	*	*	*
Under 10	29	16	14	*	*	1	*	*	*	*	2
10 - 29	33	15	11	*	6	2	*	*	*	*	*
30 and over	41	26	24	3	3	1	*	*	*	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	15	7	4	1	*	1	*	*	*	*	1
Up 5 - 24	34	11	8	2	4	2	*	*	*	*	*
Within 5	7	13	13	*	3	*	*	*	*	*	*
Down 5 - 24	26	14	15	*	1	*	*	*	*	*	*
Down 25 or more	18	19	11	1	7	*	*	*	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
Net worth groups (cont.)											
Net worth \$1,000 - 9,999	24	23	17	5	6	2	1	2	1	*	*
1963 income:											
0 - \$2,999	17	22	14	4	6	*	*	2	*	*	*
\$3,000 - 4,999	26	13	13	2	3	1	*	2	*	*	*
\$5,000 - 7,499	27	27	16	10	4	3	2	1	1	*	*
\$7,500 - 9,999	25	24	23	4	5	1	*	5	2	*	*
\$10,000 - 14,999	24	28	18	6	13	8	*	2	2	*	*
\$15,000 - 24,999	30	36	32	11	5	*	*	6	8	*	1
1963 disposable income:											
0 - \$2,999	19	22	15	4	6	*	*	2	*	*	*
\$3,000 - 4,999	26	13	12	3	3	3	1	*	*	*	*
\$5,000 - 7,499	24	26	16	8	4	*	1	4	1	*	*
\$7,500 - 9,999	26	24	24	5	13	6	*	1	2	*	*
\$10,000 - 14,999	33	36	26	9	1	4	*	6	4	*	*
\$15,000 - 24,999	11	11	11	4	11	*	*	6	20	*	1
Age of head:											
Under 35	30	29	22	7	8	3	*	2	2	*	*
35 - 44	27	26	20	7	3	2	*	4	1	*	*
45 - 54	21	15	10	5	6	2	1	2	*	*	*
55 - 64	18	15	9	5	5	2	1	4	*	*	*
65 and over	18	24	19	2	6	*	*	*	2	*	*
Employment status of head:											
Self-employed	23	7	5	7	*	*	*	3	1	*	*
Employed by others	27	25	18	6	6	3	1	2	1	*	*
Retired	14	20	15	2	7	*	*	*	*	*	*
Saving in 1963:											
Saving of \$5,000 and over	34	6	1	6	1	4	3	16	*	*	*
Saving of \$1,000 - 4,999	22	20	17	7	4	2	*	*	3	*	*
Saving of \$100 - 999	23	20	14	5	4	3	*	1	3	*	*
Saving or dissaving under \$100	14	18	15	*	9	1	3	4	*	*	*
Dissaving of \$100 - 999	39	42	27	11	9	1	*	2	*	*	*
Dissaving of \$1,000 and over	38	43	32	4	8	2	*	9	2	*	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	1	*	*
Under 10	27	19	15	2	3	3	1	3	2	*	*
10 - 29	31	29	21	12	6	1	*	4	*	*	*
30 and over	31	40	28	9	13	3	1	2	1	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	20	14	9	6	5	2	*	4	1	*	*
Up 5 - 24	24	24	21	3	6	2	1	1	*	*	*
Within 5	25	25	16	7	4	2	1	1	1	*	*
Down 5 - 25	28	25	19	3	3	2	*	4	2	*	*
Down 25 or more	28	30	21	5	13	*	*	*	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$10,000 - 24,999 . . .	29	27	20	8	7	3	*	3	3	1	1
1963 income:											
0 - \$2,999	25	23	14	9	7	2	*	3	2	1	*
\$3,000 - 4,999	23	28	18	11	*	*	2	*	*	3	*
\$5,000 - 7,499	30	27	21	9	9	1	*	4	3	*	2
\$7,500 - 9,999	35	29	24	5	7	2	*	4	5	2	*
\$10,000 - 14,999	32	28	22	8	13	11	*	3	1	*	1
\$15,000 - 24,999	36	40	29	12	10	7	*	4	12	3	1
\$25,000 - 49,999	10	38	41	3	*	3	*	3	*	*	*
1963 disposable income:											
0 - \$2,999	25	22	14	8	6	2	1	3	2	1	*
\$3,000 - 4,999	21	31	21	11	4	*	*	1	1	2	*
\$5,000 - 7,499	30	28	21	8	8	3	*	2	5	*	2
\$7,500 - 9,999	37	25	19	7	3	3	*	4	2	2	*
\$10,000 - 14,999	35	33	27	10	17	10	*	5	5	1	1
\$15,000 - 24,999	10	51	46	1	19	10	*	*	*	*	3
\$25,000 - 49,999	6	*	*	*	*	9	*	9	*	*	*
Age of head:											
Under 35	32	29	19	3	9	7	*	*	2	*	*
35 - 44	28	19	15	6	8	3	*	5	3	1	2
45 - 54	29	30	24	9	9	6	1	3	6	1	1
55 - 64	34	32	25	8	4	2	*	1	*	3	*
65 and over	24	27	15	12	7	*	*	3	2	1	*
Employment status of head:											
Self-employed	32	21	14	7	4	9	3	2	5	*	*
Employed by others	30	32	25	9	10	4	*	4	3	1	1
Retired	20	26	17	8	5	*	*	3	3	1	*
Saving in 1963:											
Saving of \$5,000 and over	15	20	15	9	3	8	*	5	7	*	*
Saving of \$1,000 - 4,999	27	20	17	6	7	2	*	2	1	1	1
Saving of \$100 - 999	33	20	15	8	4	3	1	4	*	1	*
Saving or dissaving under \$100	24	21	10	6	*	3	*	3	3	*	*
Dissaving of \$100 - 999	29	62	39	17	21	7	*	*	4	4	3
Dissaving of \$1,000 and over	37	40	30	10	7	3	*	6	12	1	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	*	*	*
Under 10	31	21	15	6	6	4	1	4	4	1	1
10 - 29	31	34	25	11	7	3	*	4	4	3	*
30 and over	28	42	31	14	14	3	*	*	*	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	16	20	15	6	4	5	*	4	2	*	*
Up 5 - 24	25	26	19	7	8	5	*	3	3	1	1
Within 5	37	26	19	6	5	2	*	*	1	*	*
Down 5 - 24	33	35	27	13	12	*	2	4	3	1	*
Down 25 or more	24	27	19	8	9	4	*	4	4	1	3

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In savings and loan assns.							
Net worth groups (cont.)											
Net worth \$25,000 - 99,999	37	23	17	10	5	7	1	7	5	1	*
1963 income:											
0 - \$2,999	54	15	15	*	7	12	*	11	*	*	*
\$3,000 - 4,999	50	27	19	10	7	3	*	8	5	2	*
\$5,000 - 7,499	28	22	15	10	3	3	*	6	5	*	*
\$7,500 - 9,999	30	17	17	12	8	2	2	3	10	*	*
\$10,000 - 14,999	31	24	9	19	4	10	5	11	5	*	1
\$15,000 - 24,999	28	30	35	6	3	8	*	2	3	2	*
\$25,000 - 49,999	33	6	6	4	4	19	*	9	6	*	*
\$50,000 - 99,999	46	9	9	*	*	57	*	9	37	*	*
\$100,000 and over	*	*	*	*	*	*	*	34	*	*	*
1963 disposable income:											
0 - \$2,999	58	14	14	*	7	11	*	10	*	*	*
\$3,000 - 4,999	47	28	17	13	6	3	*	11	5	2	*
\$5,000 - 7,499	27	15	18	5	6	2	2	4	4	*	*
\$7,500 - 9,999	20	24	10	16	3	10	4	8	9	*	2
\$10,000 - 14,999	38	26	20	18	7	6	1	7	5	1	*
\$15,000 - 24,999	30	27	27	5	2	12	1	3	1	*	*
\$25,000 - 49,999	79	9	9	*	*	27	*	4	29	*	*
\$50,000 and over	*	*	*	*	*	15	*	10	*	*	*
Age of head:											
Under 35	46	31	17	18	1	4	*	3	*	*	*
35 - 44	31	34	22	14	5	5	7	6	7	*	*
45 - 54	34	21	17	12	3	9	*	7	5	*	1
55 - 64	38	20	13	11	7	5	*	8	6	1	*
65 and over	39	19	18	5	6	8	1	7	2	2	*
Employment status of head:											
Self-employed	30	18	14	9	1	6	1	5	9	*	*
Employed by others	36	30	19	14	6	7	3	8	4	1	1
Retired	44	23	21	8	3	8	*	10	4	3	*
Saving in 1963:											
Saving of \$5,000 and over	23	15	11	11	9	10	2	2	6	*	*
Saving of \$1,000 - 4,999	28	19	11	9	4	3	*	6	2	1	1
Saving of \$100 - 999	46	25	27	13	5	2	*	8	4	3	*
Saving or dissaving under \$100	20	15	16	*	*	8	*	*	*	*	*
Dissaving of \$100 - 999	78	41	29	17	3	13	3	6	6	*	*
Dissaving of \$1,000 and over	39	28	17	9	6	14	5	15	11	*	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	19	*	*
Under 10	36	20	18	7	2	6	*	9	6	1	1
10 - 29	36	29	21	14	10	7	2	5	3	1	*
30 and over	44	25	13	14	8	9	4	6	2	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	41	16	18	7	1	1	*	3	7	*	*
Up 5 - 24	38	31	26	13	8	6	*	7	3	1	2
Within 5	21	32	13	15	*	8	8	3	5	*	*
Down 5 - 24	33	13	11	10	7	2	*	14	9	*	*
Down 25 or more	48	26	16	10	10	10	*	2	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$100,000 and over	44	20	15	11	2	22	9	13	8	4	*
1963 income:											
0 - \$2,999	5	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	65	44	*	44	*	17	*	51	*	17	*
\$5,000 - 7,499	86	11	*	11	*	1	*	44	11	*	*
\$7,500 - 9,999	32	*	*	*	*	32	32	*	*	*	*
\$10,000 - 14,999	41	43	36	6	*	38	20	*	*	*	*
\$15,000 - 24,999	42	11	8	4	2	19	3	6	3	1	*
\$25,000 - 49,999	41	25	27	17	5	24	4	5	6	4	*
\$50,000 - 99,999	52	17	14	7	1	13	5	18	32	16	*
\$100,000 and over	34	16	18	2	15	46	12	3	3	7	1
1963 disposable income:											
0 - \$2,999	3	*	*	*	*	29	*	*	*	29	*
\$3,000 - 4,999	84	57	*	57	*	*	*	65	*	*	*
\$5,000 - 7,499	48	6	*	6	*	1	*	24	6	*	*
\$7,500 - 9,999	42	16	12	3	*	33	33	*	*	*	*
\$10,000 - 14,999	42	29	23	6	*	34	17	2	*	*	*
\$15,000 - 24,999	34	12	23	3	3	23	5	4	7	3	*
\$25,000 - 49,999	48	27	20	20	6	22	3	7	16	9	*
\$50,000 and over	52	16	17	3	7	31	11	29	3	4	1
Age of head:											
Under 35	8	80	49	46	*	52	*	1	*	*	*
35 - 44	54	41	35	20	8	16	2	4	18	1	*
45 - 54	47	19	15	6	4	34	15	4	11	11	*
55 - 64	36	23	17	13	1	14	5	20	4	6	*
65 and over	47	8	5	7	1	25	13	13	6	*	*
Employment status of head:											
Self-employed	44	22	17	14	4	16	2	16	11	6	*
Employed by others	58	33	24	16	2	36	24	12	3	2	*
Retired	29	3	1	2	1	19	*	2	11	*	*
Saving in 1963:											
Saving of \$5,000 and over	35	13	9	6	4	14	4	4	5	1	*
Saving of \$1,000 - 4,999	51	39	29	19	*	10	*	27	15	7	*
Saving of \$100 - 999	24	4	4	1	7	1	*	4	4	*	*
Saving or dissaving under \$100	45	*	*	*	*	79	45	*	*	31	*
Dissaving of \$100 - 999	83	*	*	*	*	20	*	11	*	*	*
Dissaving of \$1,000 and over	50	24	18	16	1	39	20	17	8	4	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	52	*	*	*
Under 10	48	20	12	9	2	27	14	15	9	4	*
10 - 29	39	24	24	16	4	11	1	7	7	7	*
30 and over	29	6	3	6	1	40	*	5	*	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	31	13	23	10	2	9	*	5	20	8	*
Up 5 - 24	38	22	20	5	3	41	18	3	1	1	*
Within 5	54	31	5	28	*	24	2	27	3	*	*
Down 5 - 24	28	54	47	22	9	13	7	7	2	2	*
Down 25 or more	53	11	5	7	1	11	3	34	8	2	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups											
Head under 35	27	21	15	4	6	2	*	1	1	*	*
Net worth, Dec. 31, 1962:											
Negative	16	13	11	1	6	1	*	*	*	*	1
Zero	34	18	10	2	3	2	*	*	*	*	*
\$1 - 999	25	28	26	6	11	3	*	2	2	*	*
\$1,000 - 4,999	39	29	15	10	4	5	*	2	4	*	*
\$5,000 - 9,999	32	29	19	3	9	7	*	*	2	*	*
\$10,000 - 24,999	55	36	19	21	1	2	*	4	*	*	*
\$25,000 - 49,999	*	10	10	*	*	10	*	*	*	*	*
\$50,000 - 99,999	3	*	97	*	*	*	*	*	*	*	*
\$100,000 - 199,999	*	100	46	54	*	77	*	1	*	*	*
\$200,000 - 499,999	*	75	19	56	*	6	*	*	*	*	*
\$500,000 and over	38										
1963 income:											
0 - \$2,999	20	15	9	*	6	*	*	*	*	*	*
\$3,000 - 4,999	20	12	7	*	2	2	*	*	*	*	*
\$5,000 - 7,499	29	25	17	5	7	1	*	*	*	*	1
\$7,500 - 9,999	33	23	26	5	7	2	1	2	1	*	*
\$10,000 - 14,999	32	22	11	9	8	10	*	1	4	*	*
\$15,000 - 24,999	26	51	33	13	7	7	*	8	11	*	*
\$25,000 - 49,999	5	57	28	51	*	53	*	1	*	*	*
\$50,000 - 99,999	24	72	*	72	*	4	*	*	*	*	*
1963 disposable income:											
0 - \$2,999	19	16	11	*	5	*	*	*	*	*	*
\$3,000 - 4,999	24	13	8	*	3	1	*	*	*	*	1
\$5,000 - 7,499	32	25	18	5	8	2	*	1	1	*	*
\$7,500 - 9,999	29	27	27	9	8	4	*	*	*	*	*
\$10,000 - 14,999	35	35	16	12	2	10	*	4	7	*	*
\$15,000 - 24,999	*	30	19	*	16	16	*	*	28	*	*
\$25,000 - 49,999	10	72	6	66	*	54	*	1	*	*	*
Employment status of head:											
Self-employed	22	18	4	15	*	1	*	5	1	*	*
Employed by others	28	21	15	4	7	3	*	1	1	*	*
Saving in 1963:											
Saving of \$5,000 and over	6	16	6	7	6	13	2	5	*	*	*
Saving of \$1,000 - 4,999	27	22	14	6	6	3	*	*	2	*	*
Saving of \$100 - 999	29	21	17	4	9	1	*	*	*	*	*
Saving or dissaving under \$100	21	9	9	*	3	*	*	3	1	*	2
Dissaving of \$100 - 999	33	32	17	3	5	*	*	*	*	*	*
Dissaving of \$1,000 and over	26	24	24	*	*	9	*	*	1	*	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	2	*	*	1	*	*
Under 10	25	17	12	2	4	3	*	2	2	*	1
10 - 29	37	24	20	3	5	2	*	1	*	*	*
30 and over	45	41	28	10	11	3	*	*	*	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	18	13	8	4	3	2	*	1	1	*	1
Up 5 - 24	33	24	20	5	7	3	*	*	*	*	*
Within 5	28	24	18	6	5	3	*	*	4	*	*
Down 5 - 24	34	23	15	*	8	*	*	3	*	*	*
Down 25 or more	26	35	20	1	16	1	*	*	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having disaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 35 - 54	25	21	16	7	5	4	1	3	3	•	1
Net worth, Dec. 31, 1962:											
Negative	20	6	5	2	•	•	•	•	•	•	•
Zero	•	•	•	•	•	•	•	•	•	•	•
\$1 - 999	14	17	20	1	3	2	•	•	•	•	•
\$1,000 - 4,999	22	23	15	5	5	1	1	1	•	•	•
\$5,000 - 9,999	28	21	17	8	3	4	•	1	•	•	1
\$10,000 - 24,999	29	25	20	8	9	5	1	4	4	1	1
\$25,000 - 49,999	30	32	19	16	4	7	4	5	5	•	1
\$50,000 - 99,999	42	10	17	5	3	9	•	11	8	•	•
\$100,000 - 199,999	68	30	24	15	5	23	12	4	11	3	•
\$200,000 - 499,999	22	23	20	8	8	33	4	4	22	17	•
\$500,000 and over	36	31	31	1	5	23	14	8	6	2	•
1963 income:											
0 - \$2,999	8	6	4	2	2	1	•	1	•	•	•
\$3,000 - 4,999	36	13	10	3	2	1	1	2	1	•	•
\$5,000 - 7,499	24	20	16	8	3	2	1	3	3	•	1
\$7,500 - 9,999	26	27	21	7	4	1	•	5	3	1	•
\$10,000 - 14,999	25	29	20	8	11	10	3	4	2	•	1
\$15,000 - 24,999	38	31	29	9	4	7	1	2	8	2	•
\$25,000 - 49,999	36	17	17	10	7	20	1	4	5	•	•
\$50,000 - 99,999	49	14	14	3	1	22	3	5	50	22	•
\$100,000 and over	47	14	14	7	3	46	13	5	•	•	•
1963 disposable income:											
0 - \$2,999	13	5	3	2	2	1	1	1	•	•	•
\$3,000 - 4,999	29	15	12	4	2	1	•	2	•	•	•
\$5,000 - 7,499	23	22	16	8	4	1	1	3	4	•	1
\$7,500 - 9,999	24	28	21	8	6	6	2	4	2	1	1
\$10,000 - 14,999	35	29	26	10	10	8	1	6	6	1	1
\$15,000 - 24,999	29	27	27	4	5	11	1	•	3	•	1
\$25,000 - 49,999	55	18	17	12	7	15	1	7	22	11	•
\$50,000 and over	38	16	16	3	2	37	12	5	7	1	•
Employment status of head:											
Self-employed	30	18	17	8	2	8	2	3	7	1	•
Employed by others	24	22	17	6	5	4	1	3	2	•	1
Saving in 1963:											
Saving of \$5,000 and over	36	17	13	13	3	8	2	4	6	•	•
Saving of \$1,000 - 4,999	23	20	18	7	5	1	•	2	2	1	1
Saving of \$100 - 999	31	22	18	7	3	4	1	3	•	•	•
Saving or disaving under \$100	9	12	7	2	4	3	2	2	•	•	•
Disaving of \$100 - 999	30	29	20	6	10	5	•	•	2	•	2
Disaving of \$1,000 and over	29	29	20	6	6	11	5	14	17	1	•
Liquid assets as percent- age of wealth:											
No liquid assets	•	•	•	•	•	•	•	•	•	•	•
Under 10	30	21	17	5	4	5	1	5	3	•	1
10 - 29	35	33	25	13	7	6	•	3	4	1	•
30 and over	30	27	22	8	8	3	2	2	2	•	•
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	24	11	8	6	1	4	•	6	3	•	•
Up 5 - 24	29	23	18	6	5	4	1	3	2	•	1
Within 5	22	25	17	5	5	4	3	•	•	•	•
Down 5 - 24	22	23	23	8	5	2	1	4	5	1	•
Down 25 or more	30	17	12	6	4	•	•	2	•	•	3

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
 b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 55 - 64	27	20	15	7	4	4	1	4	2	1	*
Net worth, Dec. 31, 1962:											
Negative	*	*	*	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	20	19	19	*	*	8	*	*	*	*	*
\$1,000 - 4,999	8	18	12	2	6	2	*	8	*	*	*
\$5,000 - 9,999	27	12	7	7	5	2	2	*	*	*	*
\$10,000 - 24,999	34	32	25	8	4	2	*	1	*	3	*
\$25,000 - 49,999	40	25	17	14	7	4	*	7	8	*	*
\$50,000 - 99,999	35	11	6	5	7	8	*	9	1	2	*
\$100,000 - 199,999	39	32	23	19	*	11	5	19	2	8	*
\$200,000 - 499,999	28	10	7	4	1	17	3	25	8	2	*
\$500,000 and over	48	16	12	4	*	24	12	6	5	12	*
1963 income:											
0 - \$2,999	18	15	7	6	2	4	*	3	*	1	*
\$3,000 - 4,999	32	25	21	7	4	1	*	4	*	4	*
\$5,000 - 7,499	30	24	16	8	3	5	2	5	1	*	*
\$7,500 - 9,999	25	14	14	*	11	*	*	*	9	*	*
\$10,000 - 14,999	32	26	15	16	6	3	*	7	4	*	*
\$15,000 - 24,999	28	24	27	3	8	7	*	5	*	4	*
\$25,000 - 49,999	33	22	34	3	1	18	6	3	6	5	*
\$50,000 - 99,999	56	35	22	13	2	13	15	9	10	2	*
\$100,000 and over	33	20	28	*	*	37	16	4	2	14	*
1963 disposable income:											
0 - \$2,999	18	14	6	6	2	4	*	3	*	1	*
\$3,000 - 4,999	33	27	19	10	5	2	2	7	1	2	*
\$5,000 - 7,499	26	23	21	2	3	3	*	*	*	*	*
\$7,500 - 9,999	30	12	8	6	10	2	*	7	11	*	*
\$10,000 - 14,999	37	35	24	17	6	1	1	1	*	2	*
\$15,000 - 24,999	23	21	35	3	5	12	2	7	1	1	*
\$25,000 - 49,999	51	15	11	4	2	34	6	8	12	5	*
\$50,000 and over	33	29	30	4	3	35	23	2	1	11	*
Employment status of head:											
Self-employed	31	15	11	4	1	7	*	4	8	1	*
Employed by others	28	26	20	8	6	3	1	5	1	*	*
Saving in 1963:											
Saving of \$5,000 and over	20	10	9	2	1	8	2	5	2	1	*
Saving of \$1,000 - 4,999	22	20	14	9	8	2	*	2	*	1	*
Saving of \$100 - 999	22	13	11	3	4	*	*	2	2	*	*
Saving or dissaving under \$100	10	12	8	*	3	4	2	3	*	1	*
Dissaving of \$100 - 999	47	40	25	17	*	4	*	6	*	3	*
Dissaving of \$1,000 and over	44	25	18	7	8	12	1	10	8	2	*
Liquid assets as percent- age of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	2	*	*
Under 10	39	21	15	6	3	4	1	8	3	2	*
10 - 29	26	28	22	11	8	1	*	4	1	3	*
30 and over	35	31	21	12	7	8	1	4	*	*	*
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	17	21	21	2	5	1	*	*	4	*	*
Up 5 - 24	26	19	17	5	5	8	2	3	2	1	*
Within 5	28	16	10	6	1	*	*	4	*	*	*
Down 5 - 24	28	29	18	13	6	3	1	8	4	*	*
Down 25 or more	35	24	13	11	5	7	*	*	*	1	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 65 and over	25	20	15	5	5	3	1	3	2	1	*
Net worth, Dec. 31, 1962:											
Negative	*	*	*	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	36	16	16	*	*	*	*	*	*	*	*
\$1,000 - 4,999	17	34	30	4	3	*	*	*	3	*	*
\$5,000 - 9,999	18	15	9	*	10	*	*	*	2	1	*
\$10,000 - 24,999	24	27	15	12	7	*	*	3	6	2	*
\$25,000 - 49,999	43	21	19	5	3	7	*	10	10	*	*
\$50,000 - 99,999	28	16	13	8	12	10	4	10	12	*	*
\$100,000 - 199,999	42	15	10	15	*	16	*	12	9	*	*
\$200,000 - 499,999	50	3	*	3	*	31	25	9	11	*	*
\$500,000 and over	49	6	7	2	7	33	3	31	7	1	1
1963 income:											
0 - \$2,999	25	20	16	2	6	1	*	3	1	*	*
\$3,000 - 4,999	17	25	16	11	3	2	*	2	3	2	*
\$5,000 - 7,499	44	10	7	9	3	4	*	4	*	*	*
\$7,500 - 9,999	39	22	18	*	2	16	16	*	11	5	*
\$10,000 - 14,999	28	4	*	11	7	22	*	16	*	*	*
\$15,000 - 24,999	7	37	47	8	*	12	*	7	*	*	*
\$25,000 - 49,999	36	39	24	37	*	17	1	5	4	*	*
\$50,000 - 99,999	59	5	8	3	2	12	1	56	2	2	*
\$100,000 and over	21	10	8	*	42	52	5	3	6	4	4
1963 disposable income:											
0 - \$2,999	25	20	16	2	6	1	*	3	1	*	*
\$3,000 - 4,999	18	23	14	11	3	2	*	2	2	2	*
\$5,000 - 7,499	44	11	7	9	4	3	3	3	*	*	*
\$7,500 - 9,999	29	20	16	4	*	17	11	*	10	5	*
\$10,000 - 14,999	38	16	21	4	9	26	*	23	*	*	*
\$15,000 - 24,999	22	16	2	14	*	22	*	7	*	*	*
\$25,000 - 49,999	29	42	26	40	1	19	1	5	5	1	*
\$50,000 and over	66	5	7	2	13	23	2	58	2	1	1
Employment status of head:											
Self-employed	37	18	7	15	6	3	*	13	*	*	*
Employed by others	33	32	23	6	6	6	4	2	3	*	*
Retired	23	18	14	4	4	2	*	3	2	1	*
Saving in 1963:											
Saving of \$5,000 and over	14	4	5	4	18	9	*	5	13	*	*
Saving of \$1,000 - 4,999	28	6	2	4	2	2	*	10	6	*	*
Saving of \$100 - 999	21	9	6	4	1	*	*	2	*	2	*
Saving or dissaving under \$100	11	10	10	*	2	*	*	*	*	*	*
Dissaving of \$100 - 999	44	49	38	8	15	5	1	*	3	*	*
Dissaving of \$1,000 and over	51	55	37	19	6	14	6	8	*	*	*
Liquid assets as percent- age of wealth:											
No liquid assets	*	*	*	*	*	*	*	*	*	*	*
Under 10	32	17	15	3	1	6	2	5	7	1	*
10 - 29	29	20	12	12	8	*	1	6	*	*	*
30 and over	35	36	27	6	10	3	*	1	*	*	*
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	15	6	4	3	1	1	*	1	*	*	*
Up 5 - 24	21	17	17	2	7	1	*	1	*	2	*
Within 5	14	23	16	8	1	1	*	1	2	*	*
Down 5 - 24	42	19	16	3	5	*	*	5	*	*	*
Down 25 or more	26	30	22	5	16	4	*	5	3	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In sav- ings and loan assns.							
Employment status groups											
Head self-employed	30	17	13	8	2	6	1	4	6	1	*
Net worth, Dec. 31, 1962:											
Negative	35	*	*	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	*	40	40	*	*	*	*	*	*	*	*
\$1,000 - 4,999	27	20	*	20	*	*	*	*	2	*	*
\$5,000 - 9,999	22	3	6	3	*	*	*	3	*	*	*
\$10,000 - 24,999	32	21	14	7	4	9	3	2	5	*	*
\$25,000 - 49,999	34	28	14	14	*	2	2	*	11	*	*
\$50,000 - 99,999	26	8	15	4	2	11	*	10	7	*	*
\$100,000 - 199,999	63	27	22	22	3	7	*	13	9	1	*
\$200,000 - 499,999	17	19	13	8	6	21	1	15	17	14	*
\$500,000 and over	51	17	14	4	1	27	7	23	6	4	*
1963 income:											
0 - \$2,999	12	12	13	*	*	13	*	4	*	*	*
\$3,000 - 4,999	35	15	7	8	1	*	4	1	1	*	*
\$5,000 - 7,499	46	17	4	14	7	4	*	3	*	*	*
\$7,500 - 9,999	22	24	33	*	*	*	*	5	11	*	*
\$10,000 - 14,999	30	12	5	9	1	10	2	5	12	*	*
\$15,000 - 24,999	20	22	20	11	3	3	*	6	11	*	*
\$25,000 - 49,999	33	28	23	19	6	19	*	6	5	2	*
\$50,000 - 99,999	54	13	11	4	1	8	4	21	37	18	*
\$100,000 and over	28	19	24	3	4	36	11	4	2	9	*
1963 disposable income:											
0 - \$2,999	14	10	11	*	*	11	5	4	*	*	*
\$3,000 - 4,999	41	15	6	10	4	*	*	1	1	*	*
\$5,000 - 7,499	37	21	8	13	4	4	*	4	*	*	*
\$7,500 - 9,999	27	11	16	*	*	8	*	8	12	*	*
\$10,000 - 14,999	25	23	15	16	1	4	2	3	14	*	*
\$15,000 - 24,999	24	13	16	5	2	15	1	2	3	1	*
\$25,000 - 49,999	43	27	20	21	6	12	1	8	18	9	*
\$50,000 and over	58	16	17	4	3	18	12	38	3	4	*
Saving in 1963:											
Saving of \$5,000 and over	24	12	13	8	3	6	2	5	9	*	*
Saving of \$1,000 - 4,999	23	19	13	10	*	5	*	4	5	1	*
Saving of \$100 - 999	32	18	10	8	5	2	4	*	5	*	*
Saving or dissaving under \$100	36	16	20	*	*	1	*	*	*	*	*
Dissaving of \$100 - 999	54	28	28	*	*	12	*	*	*	*	*
Dissaving of \$1,000 and over	32	14	9	11	1	12	1	12	10	1	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	*	*	2	12	*	*
Under 10	33	14	11	6	1	8	2	3	7	1	*
10 - 29	33	32	24	14	3	5	2	7	3	*	*
30 and over	26	17	6	15	2	6	*	12	*	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	24	18	11	12	*	2	*	4	8	1	*
Up 5 - 24	32	22	17	14	1	13	1	1	1	*	*
Within 5	34	26	25	1	5	9	*	2	*	*	*
Down 5 - 24	23	10	7	7	2	1	5	1	13	*	*
Down 25 or more	52	25	20	6	1	9	*	6	1	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Employment status groups (cont.)											
Head employed by others	27	23	17	6	6	3	1	3	2	*	*
Net worth, Dec. 31, 1962:											
Negative	16	11	9	1	4	*	*	*	*	*	1
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	26	17	14	1	3	2	1	2	*	*	*
\$1,000 - 4,999	23	25	20	4	7	1	1	2	*	*	*
\$5,000 - 9,999	32	25	15	8	4	4	1	3	3	*	*
\$10,000 - 24,999	30	32	25	9	10	4	*	4	3	1	1
\$25,000 - 49,999	33	35	23	16	5	6	3	9	4	*	1
\$50,000 - 99,999	47	12	6	8	7	11	3	5	2	2	*
\$100,000 - 199,999	49	44	31	24	2	17	13	19	3	3	*
\$200,000 - 499,999	81	14	11	4	2	77	48	4	4	*	*
\$500,000 and over	31	21	20	*	6	22	12	3	12	3	1
1963 income:											
0 - \$2,999	15	17	10	3	5	*	*	2	*	*	*
\$3,000 - 4,999	28	18	13	7	3	1	*	1	*	*	*
\$5,000 - 7,499	27	23	16	7	3	2	1	2	2	*	1
\$7,500 - 9,999	29	25	22	6	6	2	1	2	2	*	*
\$10,000 - 14,999	27	29	19	6	9	4	2	4	3	*	1
\$15,000 - 24,999	38	36	35	7	11	8	*	4	1	2	*
\$25,000 - 49,999	38	13	23	6	7	21	4	3	7	3	*
\$50,000 - 99,999	48	27	22	14	2	56	3	2	21	1	*
\$100,000 and over	58	11	9	*	3	42	16	3	3	7	5
1963 disposable income:											
0 - \$2,999	17	16	9	3	4	*	*	1	*	*	*
\$3,000 - 4,999	26	19	14	4	3	2	*	2	*	*	*
\$5,000 - 7,499	27	23	17	6	6	2	1	2	2	*	*
\$7,500 - 9,999	26	27	21	8	8	6	2	3	2	*	*
\$10,000 - 14,999	37	33	27	10	10	8	1	6	2	1	1
\$15,000 - 24,999	25	32	34	3	9	11	1	6	6	*	1
\$25,000 - 49,999	65	13	11	5	3	47	3	2	15	6	*
\$50,000 and over	36	13	12	*	1	50	8	3	1	5	2
Saving in 1963:											
Saving of \$5,000 and over	29	18	10	10	4	11	1	5	1	*	*
Saving of \$1,000 - 4,999	25	22	17	6	6	2	*	2	2	*	1
Saving of \$100 - 999	28	20	16	6	5	3	*	2	*	*	*
Saving or dissaving under \$100	17	19	15	1	5	3	2	3	1	*	1
Dissaving of \$100 - 999	35	38	23	9	8	3	1	1	1	*	1
Dissaving of \$1,000 and over	33	37	30	4	7	15	7	13	13	*	*
Liquid assets as percentage of wealth:											
No liquid assets	*	*	*	*	*	1	*	*	1	*	*
Under 10	30	25	19	5	5	4	1	5	3	*	1
10 - 29	33	29	22	10	8	3	*	3	2	1	*
30 and over	37	33	25	8	9	4	1	2	1	*	*
Percentage change in income, 1962 - 1963:											
Up 25 or more	21	14	10	4	4	2	*	3	1	*	1
Up 5 - 24	28	23	19	5	6	4	1	2	1	*	*
Within 5	26	23	16	6	5	3	2	2	1	*	*
Down 5 - 24	31	28	23	7	7	1	*	4	3	*	*
Down 25 or more	25	33	20	9	10	1	*	1	*	*	2

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
All units	38	186	114	61	31	-27	14	-10	15	48	8
Net worth, Dec. 31, 1962:											
Negative	22	25	12	6	4	*	*	*	3	*	4
Zero	*	2	-1	*	*	*	*	*	*	*	*
\$1 - 999	-6	9	-2	5	9	-11	*	11	4	*	6
\$1,000 - 4,999	21	66	42	4	2	2	-4	-13	20	4	9
\$5,000 - 9,999	-20	41	45	12	19	18	6	18	27	*	11
\$10,000 - 24,999	76	118	53	50	63	13	2	-10	-47	-8	9
\$25,000 - 49,999	-53	427	221	184	56	54	8	-4	-84	4	2
\$50,000 - 99,999	277	1,636	1,235	368	-158	703	-16	-71	795	1,179	15
\$100,000 - 199,999	-142	962	79	836	103	498	-29	256	250	377	35
\$200,000 - 499,999	1,020	1,635	1,681	-32	990	-5,289	-134	-704	-1,379	-404	73
\$500,000 and over	1,659	-2,065	-2,315	72	349	-8,961	5,709	-945	933	-989	-125
1963 income:											
0 - \$2,999	-35	79	41	47	-6	2	2	3	*	-12	*
\$3,000 - 4,999	61	61	95	-42	-43	84	*	34	141	-31	2
\$5,000 - 7,499	23	94	102	-21	58	16	25	-16	-9	4	3
\$7,500 - 9,999	41	292	99	134	97	-333	-16	-18	-135	2	18
\$10,000 - 14,999	80	362	275	82	55	59	-47	7	100	86	14
\$15,000 - 24,999	187	885	517	400	94	106	-37	-71	41	1,286	39
\$25,000 - 49,999	625	1,329	928	776	86	987	359	79	892	-57	39
\$50,000 - 99,999	-726	-1,820	-2,963	1,110	338	11,342	-668	-1,826	-4,924	-2,667	23
\$100,000 and over	2,253	5,279	3,603	1,677	1,494	-102,298	32,970	1,463	-1,345	-1,963	559
1963 disposable income:											
0 - \$2,999	-22	74	37	44	-5	*	2	3	100	-24	*
\$3,000 - 4,999	74	39	101	-67	2	85	26	23	26	-10	1
\$5,000 - 7,499	4	171	103	46	22	6	-5	-21	-71	4	7
\$7,500 - 9,999	96	445	279	119	123	-369	-47	27	-36	46	21
\$10,000 - 14,999	29	409	214	183	46	180	-8	-74	75	576	11
\$15,000 - 24,999	315	996	370	708	132	-204	104	58	-234	110	98
\$25,000 - 49,999	355	1,232	980	162	51	3,206	230	-79	315	-905	-81
\$50,000 and over	130	-6,984	-7,981	998	693	-24,184	10,423	-2,617	-78	-152	232
Age of head:											
Under 35	8	-21	6	-35	8	64	1	7	43	28	16
35 - 44	23	247	193	60	24	5	-12	-34	73	241	9
45 - 54	77	390	135	223	85	-7	-10	-15	-54	-14	3
55 - 64	48	166	135	10	28	41	89	-22	-11	-17	12
65 and over	37	158	112	46	8	-259	17	12	19	-11	-1
Employment status of head:											
Self-employed	156	471	268	193	32	205	230	-31	-17	562	*
Employed by others	26	164	85	63	41	-58	-7	-22	40	9	11
Retired	*	103	83	27	80	-80	*	72	-39	-15	1
Saving in 1963:											
Saving of \$10,000 and over	1,041	1,610	504	1,122	492	3,344	322	437	2,858	598	40
Saving of \$5,000 - 9,999	559	910	555	392	43	-81	11	109	597	66	69
Saving of \$1,000 - 4,999	73	278	161	67	44	97	23	-7	-25	-18	14
Saving of \$100 - 999	-11	102	89	*	10	20	2	-13	18	-14	9
Saving or dissaving under \$100	13	17	-10	30	4	3	-12	-20	-1	-15	2
Dissaving of \$100 - 999	-122	-199	-159	-30	-6	-29	-1	14	-19	12	-10
Dissaving of \$1,000 - 4,999	-165	439	287	182	8	-124	-5	-171	-124	1	*
Dissaving of \$5,000 and over	-13	291	950	-508	88	-6,703	113	-352	-3,103	2,204	-51
Liquid assets as percentage of wealth:											
No liquid assets	32	12	12	*	6	*	*	25	-29	*	2
Under 10	106	348	234	98	49	-183	37	-26	34	143	4
10 - 29	-21	284	154	82	-17	201	30	-33	8	-17	16
30 and over	-9	25	1	45	67	-16	-18	*	34	7	12
Percentage change in income, 1962 - 1963:											
Up 25 or more	40	256	122	115	57	-27	-5	4	-105	-18	8
Up 5 - 24	79	118	*	84	73	-91	64	-29	9	31	26
Within 5	54	76	77	9	43	-32	-24	36	-9	16	5
Down 5 - 24	-20	129	100	13	10	271	-29	4	-29	-3	2
Down 25 or more	-15	315	258	73	-114	71	60	-37	284	-52	-18

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not man- aged by unit	Com- pany sav- ings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups											
Net worth under \$1,000 ²	5	14	4	5	5	-4	*	5	3	*	4
1963 income:											
0 - \$2,999	-6	-3	-3	2	1	*	*	*	*	*	*
\$3,000 - 4,999	-2	5	8	7	4	*	*	*	*	*	1
\$5,000 - 7,499	16	40	15	7	9	-19	*	*	12	*	13
\$7,500 - 9,999	-1	2	-15	-4	6	*	*	49	1	*	6
\$10,000 - 14,999	155	66	49	12	36	*	*	*	*	*	2
\$15,000 - 24,999	-390	756	*	756	*	57	*	*	*	*	*
1963 disposable income:											
0 - \$2,999	-9	-3	-4	2	1	*	*	*	*	*	*
\$3,000 - 4,999	8	8	10	*	6	*	*	*	5	*	*
\$5,000 - 7,499	7	62	27	9	4	-24	*	*	7	*	17
\$7,500 - 9,999	85	-44	-70	-1	37	*	*	75	*	*	7
\$10,000 - 14,999	42	191	94	101	9	8	*	*	*	*	4
Age of head:											
Under 35	4	30	21	3	7	*	*	11	7	*	7
35 - 44	1	14	-1	11	2	1	*	*	*	*	6
45 - 54	33	10	-15	8	8	-10	*	*	*	*	1
55 - 64	-7	-11	-11	*	1	-31	*	*	*	*	*
65 and over	-5	-11	-8	*	3	*	*	*	*	*	*
Employment status of head:											
Self-employed	5	-4	-8	4	*	*	*	*	*	*	*
Employed by others	10	22	7	7	7	-3	*	6	4	*	6
Retired	-7	-19	-13	*	3	*	*	*	*	*	*
Saving in 1963:											
Saving of \$5,000 and over	-16	251	89	163	*	12	*	*	*	*	*
Saving of \$1,000 - 4,999	80	107	58	13	13	*	*	30	*	*	16
Saving of \$100 - 999	2	19	14	2	5	*	*	*	5	*	5
Saving or dissaving under \$100	*	-3	-2	*	3	*	*	*	*	*	*
Dissaving of \$100 - 999	-43	-48	-41	*	3	-10	*	*	8	*	*
Dissaving of \$1,000 and over	16	-95	-113	12	*	-165	*	*	*	*	2
Liquid assets as percent- age of wealth:											
No liquid assets	9	4	4	*	1	*	*	*	*	*	3
Under 10	32	15	8	3	2	*	*	*	16	*	17
10 - 29	6	90	65	18	11	-13	*	*	12	*	5
30 and over	-19	-8	-23	8	11	-11	*	17	*	*	1
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	14	29	13	15	8	-5	*	*	*	*	7
Up 5 - 24	12	38	28	-2	10	-16	*	24	8	*	3
Within 5	5	-5	-11	1	2	*	*	*	*	*	2
Down 5 - 24	-16	7	-10	8	4	*	*	*	9	*	7
Down 25 or more	2	-6	-2	-2	-1	1	*	*	*	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. sav-ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort-gage assets	Real estate	Busi-ness not managed by unit	Com-pany savings plans
		All ¹	In banks	In sav-ings and loan assns.							
Net worth groups (cont.)											
Net worth \$1,000 - 9,999	2	55	43	8	13	9	*	1	23	2	10
1963 income:											
0 - \$2,999	-35	-51	-21	-1	-13	-1	8	58	4	*	*
\$3,000 - 4,999	29	30	7	17	4	*	*	*	56	*	3
\$5,000 - 7,499	*	129	151	-19	37	10	-15	-10	39	10	15
\$7,500 - 9,999	-3	92	7	21	25	11	7	-52	16	*	18
\$10,000 - 14,999	29	132	105	43	21	23	2	16	-15	*	16
\$15,000 - 24,999	88	-80	-66	-14	6	103	*	-148	97	*	17
1963 disposable income:											
0 - \$2,999	-43	-54	-27	*	-10	-1	7	55	4	*	*
\$3,000 - 4,999	32	40	23	11	4	*	-4	*	44	*	2
\$5,000 - 7,499	4	134	123	*	39	14	-3	-42	51	7	14
\$7,500 - 9,999	22	175	58	35	6	-6	*	34	-6	*	31
\$10,000 - 14,999	1	-94	7	*	38	89	4	-98	8	*	-5
\$15,000 - 24,999	223	45	35	11	15	77	*	*	-100	*	42
Age of head:											
Under 35	-9	20	4	-16	12	46	*	6	30	9	24
35 - 44	14	153	144	7	37	2	1	-54	3	*	10
45 - 54	-14	76	52	14	16	*	-5	-6	24	*	5
55 - 64	21	17	*	16	3	-11	-5	91	78	*	5
65 and over	1	-27	-20	26	-12	*	11	*	-7	*	*
Employment status of head:											
Self-employed	80	179	154	-4	*	61	*	402	97	*	*
Employed by others	3	83	59	13	23	9	-2	-25	23	3	11
Retired	-17	-96	-70	11	-16	*	15	*	4	*	*
Saving in 1963:											
Saving of \$5,000 and over	54	1,668	1,695	-15	*	75	-11	-254	320	*	18
Saving of \$1,000 - 4,999	35	163	124	15	30	28	*	17	17	6	14
Saving of \$100 - 999	15	*	-21	10	10	-4	5	-3	39	*	15
Saving or dissaving under \$100	3	-3	-11	11	*	-5	-17	-36	*	*	*
Dissaving of \$100 - 999	-84	-195	-144	-37	-10	5	16	-11	4	*	*
Dissaving of \$1,000 and over	-143	-352	-295	65	31	5	*	251	-70	*	*
Liquid assets as percentage of wealth:											
No liquid assets	29	6	6	*	3	*	*	99	7	*	*
Under 10	31	36	16	7	15	1	-6	-30	9	*	5
10 - 29	-16	200	160	-29	27	15	2	-18	50	*	28
30 and over	-43	11	23	40	7	23	9	-12	34	8	11
Percentage change in income, 1962 - 1963:											
Up 25 or more	44	238	215	*	*	8	6	-18	28	*	2
Up 5 - 24	*	36	-29	19	25	*	-3	-34	12	*	25
Within 5	-18	13	13	23	27	11	-8	-12	38	9	7
Down 5 - 24	-2	-6	7	1	29	-7	*	-16	17	*	1
Down 25 or more	-59	-40	20	*	-27	7	23	*	47	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$10,000 - 24,999	76	118	53	50	63	13	2	-10	-47	-8	9
1963 income:											
0 - \$2,999	-91	133	161	-30	-6	-11	*	36	-62	-90	*
\$3,000 - 4,999	217	40	69	-42	7	76	-1	*	5	-39	3
\$5,000 - 7,499	252	98	56	-14	206	4	*	22	9	*	-32
\$7,500 - 9,999	-18	298	-17	270	37	35	*	-24	-223	3	34
\$10,000 - 14,999	70	51	35	3	67	-28	6	-38	122	114	14
\$15,000 - 24,999	-70	78	6	240	88	44	16	-204	-295	-81	99
\$25,000 - 49,999	1,121	-738	-886	147	195	-432	*	-15	55	*	*
1963 disposable income:											
0 - \$2,999	-62	134	156	-28	-6	-7	*	34	-60	-86	*
\$3,000 - 4,999	367	37	76	-42	205	62	*	41	143	-34	3
\$5,000 - 7,499	45	75	*	17	*	3	*	-15	-273	*	-14
\$7,500 - 9,999	8	353	34	275	95	28	5	-24	-34	3	30
\$10,000 - 14,999	-10	80	32	44	47	-16	6	-120	-42	103	17
\$15,000 - 24,999	333	-833	-391	83	9	76	*	*	*	40	196
\$25,000 - 49,999	1,763	382	117	261	366	-733	*	-54	183	*	*
Age of head:											
Under 35	20	-243	-25	-140	-19	-10	*	*	230	249	57
35 - 44	44	225	87	96	9	29	5	-93	-196	-7	*
45 - 54	176	254	-7	242	195	-18	*	21	-196	-1	8
55 - 64	53	22	59	-73	40	6	4	-18	196	-113	6
65 and over	18	69	125	-51	-2	60	*	37	-61	-6	2
Employment status of head:											
Self-employed	112	124	-14	149	-3	-20	6	-11	-90	167	*
Employed by others	87	125	17	77	105	25	1	-30	-37	-3	13
Retired	-37	61	153	-79	*	2	*	70	-101	-10	4
Saving in 1963:											
Saving of \$5,000 and over	981	797	142	783	662	83	16	120	871	319	106
Saving of \$1,000 - 4,999	131	273	153	59	48	75	2	-7	-20	6	14
Saving of \$100 - 999	-47	97	68	17	19	-2	*	-33	14	-23	3
Saving or dissaving under \$100	-78	-12	35	-18	27	-51	*	-103	-19	*	30
Dissaving of \$100 - 999	-72	-87	-6	-73	-21	-80	*	116	-115	-55	-52
Dissaving of \$1,000 and over	-77	-429	-287	-149	-9	-49	*	-120	-755	-166	*
Liquid assets as percent- age of wealth:											
No liquid assets	37	77	77	*	20	*	*	*	266	6	*
Under 10	98	181	117	36	21	-16	1	-22	-128	26	-2
10 - 29	-61	310	60	244	32	53	*	-30	-45	-81	14
30 and over	236	-353	-151	-202	248	45	5	54	116	*	36
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	158	595	77	509	31	-48	7	-61	-119	*	-12
Up 5 - 24	202	74	34	58	180	69	*	13	-23	58	54
Within 5	72	46	40	-48	72	2	4	*	7	15	4
Down 5 - 24	-63	-47	68	-153	7	32	-1	-70	-176	-5	4
Down 25 or more	38	84	49	33	-34	-13	*	78	67	-153	-47

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Net worth groups (cont.)											
Net worth \$25,000 - 99,999	40	770	509	236	-4	238	1	-23	165	337	6
1963 income:											
0 - \$2,999	-73	967	269	698	-19	60	*	-290	122	42	*
\$3,000 - 4,999	-33	227	411	-218	-307	450	*	235	777	-94	*
\$5,000 - 7,499	-156	238	262	2	2	184	285	-124	-179	6	*
\$7,500 - 9,999	25	1,050	561	364	93	-30	-44	1	-756	9	*
\$10,000 - 14,999	153	955	796	137	86	317	-132	47	238	*	12
\$15,000 - 24,999	212	1,800	1,108	676	137	317	-5	-236	366	3,057	17
\$25,000 - 49,999	550	2,049	614	1,496	283	323	3	*	782	*	52
\$50,000 - 99,999	1,034	555	555	*	18	-1,779	*	-15	1,002	*	*
\$100,000 and over	10,904	5,948	5,948	*	*	2,125	*	-7,577	*	*	*
1963 disposable income:											
0 - \$2,999	-89	884	246	638	-17	55	*	-265	1,454	39	*
\$3,000 - 4,999	-36	86	455	-399	-275	484	187	116	-115	-84	*
\$5,000 - 7,499	-141	728	238	515	49	69	-38	41	-234	5	*
\$7,500 - 9,999	301	1,308	1,174	127	110	-130	-166	60	-294	6	-1
\$10,000 - 14,999	-3	1,084	585	379	52	706	23	-20	246	1,760	19
\$15,000 - 24,999	279	1,230	498	758	177	148	-38	-360	443	287	38
\$25,000 - 49,999	-138	1,369	504	758	775	-200	*	-5	1,486	*	*
\$50,000 and over	4,367	3,546	3,546	*	27	2,857	*	-2,193	*	*	*
Age of head:											
Under 35	32	-990	-204	-784	64	2,482	*	-29	275	*	*
35 - 44	97	1,118	1,211	64	71	-21	-237	48	1,146	2,140	3
45 - 54	138	1,303	577	619	75	-1	-5	-96	63	*	10
55 - 64	-44	763	601	125	46	236	155	-156	-193	66	10
65 and over	6	313	49	221	-181	323	-14	139	60	-42	1
Employment status of head:											
Self-employed	188	1,204	812	385	69	233	-6	-129	17	1,552	1
Employed by others	33	709	453	219	68	183	6	-81	429	43	12
Retired	-166	298	90	178	58	576	*	251	-53	-75	*
Saving in 1963:											
Saving of \$5,000 and over	744	1,398	618	797	-270	1,123	28	394	2,107	11	18
Saving of \$1,000 - 4,999	83	582	261	220	63	203	114	8	86	1	1
Saving of \$100 - 999	-77	733	785	-118	16	209	*	-52	*	-101	9
Saving or dissaving under \$100	-8	6	-254	261	*	688	*	*	*	125	*
Dissaving of \$100 - 999	-581	-984	-946	-38	-3	-53	-62	-55	*	206	3
Dissaving of \$1,000 and over	-144	1,841	1,642	323	33	-302	-228	-382	-898	1,876	7
Liquid assets as percent- age of wealth:											
No liquid assets	727	194	194	*	173	*	*	*	-2,032	*	*
Under 10	122	1,005	729	261	12	497	-1	9	429	702	3
10 - 29	-4	739	533	84	-183	166	159	-68	97	*	10
30 and over	-156	416	97	364	112	-164	-145	-47	-13	*	8
Percentage change in in- come, 1962 - 1963:											
Up 25 or more	-44	486	149	248	23	751	*	5	53	142	2
Up 5 - 24	11	310	-90	285	110	90	-16	-161	-66	-6	8
Within 5	281	239	450	-55	141	-233	-272	333	-96	8	8
Down 5 - 24	-45	1,472	1,017	401	-9	525	12	146	-89	9	13
Down 25 or more	-92	1,015	661	354	-434	185	*	-87	1,257	34	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All ¹	In banks	In savings and loan assns.							
Net worth groups (cont.)											
Net worth \$100,000 and over	510	885	434	413	474	-2,805	570	-250	-306	-78	32
1963 income:											
0 - \$2,999	*	740	400	340	*	*	*	*	*	*	*
\$3,000 - 4,999	1,523	638	1,116	-478	*	-74	*	-249	125	-851	*
\$5,000 - 7,499	-3,694	-1,786	1,120	-2,906	*	-201	*	-1,031	-2,046	*	*
\$7,500 - 9,999	2,167	1,611	1,478	140	3,030	-16,458	-644	*	955	*	*
\$10,000 - 14,999	-212	1,463	204	1,270	108	-1,303	-596	-30	146	2,410	46
\$15,000 - 24,999	1,273	1,281	739	426	39	-783	-475	1,346	-537	318	*
\$25,000 - 49,999	559	1,440	786	584	-24	1,589	597	136	1,121	-96	42
\$50,000 - 99,999	-883	-2,175	-3,482	1,268	384	13,066	-763	-2,085	-5,761	-3,049	26
\$100,000 and over	1,903	5,252	3,509	1,745	1,555	-106,520	34,303	1,829	-1,399	-2,042	582
1963 disposable income:											
0 - \$2,999	2,966	603	393	210	*	-438	*	*	*	-2,898	*
\$3,000 - 4,999	-315	713	1,333	-619	*	242	*	-322	162	1,134	*
\$5,000 - 7,499	635	1,070	2,609	-1,538	*	-110	*	-566	-1,024	*	*
\$7,500 - 9,999	556	266	249	45	3,136	-16,430	-653	*	912	2,084	16
\$10,000 - 14,999	818	1,733	487	1,237	92	-1,320	-505	-41	354	191	25
\$15,000 - 24,999	451	2,549	904	1,560	203	-1,459	597	1,141	-2,127	-179	204
\$25,000 - 49,999	320	1,282	1,108	79	63	3,939	277	-91	177	-1,091	-98
\$50,000 and over	-113	-7,592	-8,647	1,055	731	-25,745	11,025	-2,641	-83	-161	246
Age of head:											
Under 35	5,165	-1,852	-159	-1,692	58	-7,960	817	-27	3,574	3,430	*
35 - 44	-306	450	-1,396	1,829	-94	-8	891	192	-826	157	239
45 - 54	-251	2,129	854	1,271	247	2	-365	-87	-643	-655	-139
55 - 64	821	-477	-447	-75	101	-156	1,096	-136	-870	-40	133
65 and over	725	1,895	1,801	38	1,199	-7,892	396	-621	518	-11	-53
Employment status of head:											
Self-employed	412	-193	-380	149	89	1,132	2,214	-537	-144	-294	1
Employed by others	4	2,257	813	1,429	145	-7,583	-711	-7	-656	370	105
Retired	1,588	2,083	1,771	198	2,349	-6,279	-193	182	-212	58	*
Saving in 1963:											
Saving of \$5,000 and over	1,299	1,380	195	1,116	930	5,258	745	599	2,877	1,172	119
Saving of \$1,000 - 4,999	-203	845	787	42	276	1,441	7	-966	-2,273	-1,225	144
Saving of \$100 - 999	19	1,258	549	708	-159	613	*	-17	-110	*	*
Saving or dissaving under \$100	3,000	3,271	242	2,872	24	-2,513	-1,088	*	*	-3,100	*
Dissaving of \$100 - 999	-294	1,507	1,497	10	16	-1,261	*	-86	62	282	*
Dissaving of \$1,000 and over	-349	-350	422	-772	176	-19,391	1,221	-1,014	-3,536	-500	-181
Liquid assets as percentage of wealth:											
No liquid assets	472	*	*	*	*	*	*	-2,808	*	*	*
Under 10	804	1,482	823	646	784	-6,422	900	-244	-397	-287	46
10 - 29	69	-599	-565	-76	-107	3,848	14	-161	-331	196	12
30 and over	-382	3,183	2,105	729	400	-545	97	-362	970	789	1
Percentage change in income, 1962 - 1963:											
Up 25 or more	-31	850	874	-23	2,076	-4,404	-383	880	-4,483	-1,514	311
Up 5 - 24	1,516	1,898	488	1,272	108	-6,732	3,869	-150	1,065	1,050	119
Within 5	740	2,206	1,023	1,039	91	-709	435	277	-898	522	6
Down 5 - 24	487	-5,847	-4,974	-894	37	11,188	-1,968	197	1,419	-218	-178
Down 25 or more	487	4,048	4,813	-688	-36	1,605	2,784	-1,991	-1,336	-1,091	-321

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups											
Head under 35	8	-21	6	-35	8	64	1	7	43	28	16
Net worth, Dec. 31, 1962:											
Negative	21	27	23	1	6	*	*	*	7	*	2
Zero	*	12	12	*	*	*	*	*	*	*	*
\$1 - 999	-12	36	21	5	10	*	*	23	8	*	13
\$1,000 - 4,999	9	-21	-49	-12	10	10	-1	-5	-4	14	13
\$5,000 - 9,999	-42	94	99	-22	16	111	1	26	90	*	43
\$10,000 - 24,999	20	-243	-25	-140	-19	-10	*	*	230	249	57
\$25,000 - 49,999	36	-1,196	-239	-956	13	2	*	-35	335	*	*
\$50,000 - 99,999	13	-45	-45	*	299	13,841	*	*	*	*	*
\$100,000 - 199,999	508	1,552	-2,682	4,235	241	2,789	*	*	314	*	*
\$200,000 - 499,999	1,647	-2,546	130	-2,676	*	-12,331	*	-42	5,355	3,213	*
\$500,000 and over	21,467	-2,236	917	-3,153	113	-1,474	4,382	*	*	7,052	*
1963 income:											
0 - \$2,999	-66	2	3	*	9	1	*	*	*	*	*
\$3,000 - 4,999	15	-43	-40	*	9	*	*	*	7	*	1
\$5,000 - 7,499	-1	-31	-25	-2	18	21	*	*	59	10	24
\$7,500 - 9,999	-24	40	26	-78	-6	-14	-1	23	*	*	21
\$10,000 - 14,999	88	-19	145	-177	15	510	*	74	139	184	*
\$15,000 - 24,999	83	-234	82	32	9	186	*	-205	134	*	180
\$25,000 - 49,999	1,257	-1,575	-3	-1,572	84	-314	1,099	-39	5,082	3,049	*
\$50,000 - 99,999	27,602	-2,768	1,278	-4,046	*	-81	373	*	*	9,047	*
1963 disposable income:											
0 - \$2,999	-66	-13	-12	*	4	1	*	*	*	*	*
\$3,000 - 4,999	11	-16	-13	1	9	13	*	*	12	*	*
\$5,000 - 7,499	6	16	*	2	7	-4	*	-4	42	10	25
\$7,500 - 9,999	-35	46	54	-114	10	1	1	101	15	*	26
\$10,000 - 14,999	133	-263	67	-296	18	923	*	-84	319	303	*
\$15,000 - 24,999	304	-669	-36	188	*	82	*	*	-139	*	443
\$25,000 - 49,999	6,946	-2,519	870	-3,389	30	-961	1,185	-40	5,115	4,977	*
Employment status of head:											
Self-employed	238	-248	181	-431	8	101	*	74	247	572	*
Employed by others	*	-10	1	-21	9	70	1	5	38	4	16
Saving in 1963:											
Saving of \$5,000 and over	383	-44	218	-34	24	1,493	14	-133	857	594	113
Saving of \$1,000 - 4,999	25	80	77	-39	12	31	*	41	22	9	21
Saving of \$100 - 999	-1	-78	-24	-64	8	1	*	*	6	*	15
Saving or dissaving under \$100	-18	-21	-23	*	*	3	*	-8	-23	*	*
Dissaving of \$100 - 999	-66	-116	-87	-16	3	10	*	*	15	*	*
Dissaving of \$1,000 and over	-117	-109	-147	34	9	-203	*	*	7	*	*
Liquid assets as percentage of wealth:											
No liquid assets	11	13	13	*	5	*	*	*	-5	*	3
Under 10	71	70	27	20	10	176	2	-5	48	80	7
10 - 29	-20	154	104	*	10	14	*	14	55	7	25
30 and over	-50	-286	-94	-159	6	42	*	22	78	12	34
Percentage change in income, 1962 - 1963:											
Up 25 or more	26	88	64	11	2	169	*	10	11	*	8
Up 5 - 24	40	-91	1	-88	9	-14	*	23	11	88	50
Within 5	-41	-24	*	-53	28	30	5	*	20	17	3
Down 5 - 24	-30	-57	-64	14	3	12	*	-8	17	2	*
Down 25 or more	-23	-108	-34	-63	-5	6	*	*	392	*	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing accounts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not man- aged by unit	Com- pany sav- ings plans
		All ¹	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 35 - 54	50	318	164	141	54	-1	-11	-24	9	114	6
Net worth, Dec. 31, 1962:											
Negative	26	27	*	13	1	1	*	*	*	*	7
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	9	-1	-20	9	11	-12	*	*	1	*	*
\$1,000 - 4,999	13	180	156	6	13	1	-9	-9	10	*	11
\$5,000 - 9,999	-11	47	43	15	47	1	9	-67	14	*	4
\$10,000 - 24,999	119	241	33	179	114	2	1	-28	-196	-3	4
\$25,000 - 49,999	64	1,077	664	407	80	27	-117	72	-37	3	5
\$50,000 - 99,999	274	1,634	1,207	415	56	-103	-31	-334	1,780	2,874	13
\$100,000 - 199,999	-1,046	1,829	-938	2,730	141	-514	-83	-17	-750	1,131	-145
\$200,000 - 499,999	1,131	1,077	1,241	-123	106	-105	440	33	-3,329	-3,510	296
\$500,000 and over	-340	537	1,003	-473	-53	3,365	431	241	8,086	1,509	10
1963 income:											
0 - \$2,999	10	299	158	141	-7	-36	*	-85	29	*	*
\$3,000 - 4,999	9	53	46	-2	8	31	*	-5	459	*	*
\$5,000 - 7,499	116	173	184	-18	105	9	-7	-11	-121	1	-11
\$7,500 - 9,999	-9	309	30	216	55	22	5	-51	-121	5	20
\$10,000 - 14,999	78	472	338	152	45	-83	-76	33	-16	78	18
\$15,000 - 24,999	53	1,025	606	403	88	-135	-14	-102	-183	2,020	12
\$25,000 - 49,999	575	892	-273	1,186	147	-291	31	-23	984	-293	-95
\$50,000 - 99,999	-959	3,672	1,896	1,744	505	3,089	-56	275	-3,348	-4,634	33
\$100,000 and over	-1,875	6,741	6,055	686	60	-18,063	16,013	-1,114	4,537	3,616	5,113
1963 disposable income:											
0 - \$2,999	19	277	144	129	-7	-30	*	-77	476	*	*
\$3,000 - 4,999	119	44	48	-8	122	18	*	*	3	*	*
\$5,000 - 7,499	12	183	133	37	21	18	-2	-38	-173	1	-1
\$7,500 - 9,999	56	487	304	157	60	-60	-61	34	-8	82	22
\$10,000 - 14,999	21	714	363	328	43	-21	-13	-69	-95	815	14
\$15,000 - 24,999	344	776	35	761	182	68	-78	1	-364	41	-9
\$25,000 - 49,999	-358	813	70	697	203	1,402	50	-109	863	-2,447	-143
\$50,000 and over	484	3,235	2,171	1,064	94	-7,285	7,443	1,375	2,790	3,661	2,053
Employment status of head:											
Self-employed	147	755	339	408	24	117	49	-80	-39	1,028	*
Employed by others	46	289	152	121	66	-17	-20	-19	31	-5	8
Saving in 1963:											
Saving of \$5,000 and over	430	1,681	659	1,037	386	287	127	77	1,996	294	46
Saving of \$1,000 - 4,999	71	252	90	119	60	82	*	5	-74	-51	11
Saving of \$100 - 999	-2	35	10	-1	15	-16	4	-16	12	-8	8
Saving or dissaving under \$100	-3	40	-31	77	9	-62	-33	-40	6	*	7
Dissaving of \$100 - 999	-63	-125	-79	-42	-2	-57	*	*	-17	*	-34
Dissaving of \$1,000 and over	47	1,664	1,418	362	30	-461	-236	-314	-1,325	1,693	-16
Liquid assets as percentage of wealth:											
No liquid assets	26	5	5	*	2	*	*	*	13	*	4
Under 10	64	419	243	161	22	22	-9	-52	77	250	3
10 - 29	2	441	110	263	71	-56	23	-28	-94	50	13
30 and over	96	282	219	112	164	4	-66	15	-30	*	7
Percentage change in income 1962 - 1963:											
Up 25 or more	26	434	166	237	26	96	16	-50	-233	-108	4
Up 5 - 24	131	200	40	99	116	-1	-14	-20	-2	-4	23
Within 5	1	73	70	77	57	-125	-55	4	-56	10	7
Down 5 - 24	44	498	366	95	20	81	9	42	-60	2	6
Down 25 or more	19	265	32	235	-29	97	-55	-72	872	*	-64

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not man- aged by unit	Com- pany sav- ings plans
		All	In banks	In sav- ings and loan assns.							
Age groups (cont.)											
Head 55 - 64	48	166	135	10	28	41	89	-22	-11	-17	12
Net worth, Dec. 31, 1962:											
Negative	*	6	6	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	-17	-30	-30	*	2	-76	*	*	*	*	*
\$1,000 - 4,999	108	-73	-75	*	-4	-7	*	-65	131	*	*
\$5,000 - 9,999	-47	89	61	29	9	-14	-10	215	37	*	10
\$10,000 - 24,999	53	22	59	-73	40	6	4	-18	196	-113	6
\$25,000 - 49,999	-67	11	-94	60	47	-10	220	-74	-429	104	1
\$50,000 - 99,999	-1	2,232	1,960	253	43	719	29	-315	267	-7	29
\$100,000 - 199,999	885	1,113	783	248	126	556	-1	742	1,080	-35	213
\$200,000 - 499,999	1,113	-29	645	-669	-257	-33	-617	-2,060	-1,922	964	*
\$500,000 and over	-596	-11,690	-11,757	52	1,216	-4,900	13,786	1,326	-8,970	-3,616	120
1963 income:											
0 - \$2,999	-21	86	45	44	-16	-69	*	81	*	-73	*
\$3,000 - 4,999	121	324	372	-48	-4	62	*	-11	51	-83	4
\$5,000 - 7,499	-39	-51	111	-243	32	54	194	-55	145	*	*
\$7,500 - 9,999	192	421	341	65	24	89	*	36	-580	*	11
\$10,000 - 14,999	-91	136	55	36	119	158	*	-99	288	30	16
\$15,000 - 24,999	517	846	462	353	156	71	5	-11	543	393	27
\$25,000 - 49,999	349	1,875	1,119	763	-71	988	623	598	-602	-94	339
\$50,000 - 99,999	-2,362	-26,558	-26,610	-37	97	52,416	-13,107	-1,557	-17,999	-175	15
\$100,000 and over	2,278	6,058	2,607	3,451	3,669	-119,640	64,452	-137	-3,427	-877	189
1963 disposable income:											
0 - \$2,999	24	84	46	41	-14	-73	*	75	*	-125	*
\$3,000 - 4,999	36	192	411	-220	-7	123	145	-53	200	7	4
\$5,000 - 7,499	29	156	80	-3	73	17	*	19	-24	*	*
\$7,500 - 9,999	181	828	527	256	121	181	10	-94	-324	*	16
\$10,000 - 14,999	-28	-522	-407	-131	60	342	*	-11	368	30	12
\$15,000 - 24,999	191	1,298	805	443	9	-827	790	76	-54	148	231
\$25,000 - 49,999	162	3,036	2,316	711	-262	3,993	-2,169	458	-3,954	1,608	*
\$50,000 and over	-106	-30,304	-32,234	1,930	2,219	-15,605	24,053	-78	-1,869	-708	125
Employment status of head:											
Self-employed	151	253	49	188	66	-53	534	227	-377	-42	*
Employed by others	-12	37	14	-9	40	58	28	-75	86	54	20
Saving in 1963:											
Saving of \$5,000 and over	923	152	-319	442	94	3,103	-136	368	1,545	152	71
Saving of \$1,000 - 4,999	109	477	480	-81	60	103	152	7	55	35	22
Saving of \$100 - 999	-5	388	325	62	10	44	*	-27	65	*	5
Saving or dissaving under \$100	117	62	39	30	9	-38	-11	-35	*	-130	*
Dissaving of \$100 - 999	-234	-443	-339	-103	4	5	*	-42	29	50	*
Dissaving of \$1,000 and over	-192	17	52	-45	15	-1,900	564	-282	-1,406	-235	*
Liquid assets as percentage of wealth:											
No liquid assets	95	32	32	*	*	*	*	150	-185	*	*
Under 10	134	559	527	35	47	-401	225	-125	-61	63	16
10 - 29	49	-25	21	-86	-37	924	68	-34	130	-205	26
30 and over	-117	-84	-214	71	87	-98	*	-32	97	22	5
Percentage change in income, 1962 - 1963:											
Up 25 or more	19	229	167	53	-11	51	-118	160	-211	145	27
Up 5 - 24	-58	102	-79	169	80	-815	464	-153	8	62	15
Within 5	100	220	134	17	64	-37	-10	-32	118	40	6
Down 5 - 24	78	-676	-476	-197	12	1,171	-210	-72	-79	28	17
Down 25 or more	-117	736	711	26	-39	-74	174	66	3	-237	4

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)

c. Mean amount (in dollars) of saving

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Checking accounts	Savings accounts			U.S. savings bonds	Publicly traded stock	Mkt. sec. other than stock	Mortgage assets	Real estate	Business not managed by unit	Company savings plans
		All	In banks	In savings and loan assns.							
Age groups (cont.)											
Head 65 and over	37	158	112	46	8	-259	17	12	19	-11	-1
Net worth, Dec. 31, 1962:											
Negative	9	5	5	*	*	2	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1-999	-14	-28	-18	*	6	*	*	*	*	*	*
\$1,000-4,999	-3	6	-30	34	*	*	*	*	*	*	*
\$5,000-9,999	5	-56	-11	19	-23	*	20	*	-13	*	*
\$10,000-24,999	18	69	125	-51	-2	60	*	37	-61	-6	2
\$25,000-49,999	-218	104	-57	136	35	158	*	-46	99	-82	1
\$50,000-99,999	698	960	381	483	-849	833	-59	711	-61	78	*
\$100,000-199,999	-569	-508	393	-903	*	1,792	*	-151	294	*	*
\$200,000-499,999	864	3,315	2,732	583	2,422	-11,676	-131	-204	-165	267	*
\$500,000 and over	3,639	3,163	2,184	572	-4	-19,892	3,321	-3,345	3,549	-1,038	-390
1963 income:											
0-\$2,999	-57	-10	-6	15	-2	56	5	9	-16	7	*
\$3,000-4,999	139	-42	74	-145	-223	288	*	179	-80	-68	3
\$5,000-7,499	-367	557	176	380	-1	-55	*	-59	62	*	*
\$7,500-9,999	551	1,028	634	444	1,086	-5,878	-322	*	-60	-15	*
\$10,000-14,999	894	1,439	873	395	127	-183	*	-281	1,053	*	*
\$15,000-24,999	629	2,903	1,018	1,893	126	-406	-774	509	174	*	17
\$25,000-49,999	1,439	2,575	3,140	-896	166	7,459	1,242	-626	3,424	775	*
\$50,000-99,999	-792	761	245	516	69	5,516	6,495	-7,974	-241	221	*
\$100,000 and over	5,635	3,153	2,893	263	-65	-150,009	7,387	5,596	-3,608	-7,900	-2,681
1963 disposable income:											
0-\$2,999	-55	-11	-7	14	-2	55	5	9	-16	7	*
\$3,000-4,999	129	-28	82	-138	-217	283	*	175	-78	-66	3
\$5,000-7,499	-125	928	458	469	-10	-60	-67	-58	61	*	*
\$7,500-9,999	722	499	220	241	1,099	-5,837	-222	*	222	-15	*
\$10,000-14,999	-25	2,031	954	1,070	144	-191	*	-395	686	*	8
\$15,000-24,999	706	6,328	3,470	2,871	502	-931	-1,326	902	299	1,148	*
\$25,000-49,999	1,959	798	2,201	-1,753	-30	8,566	3,738	-677	3,339	-8	*
\$50,000 and over	80	2,078	1,729	350	58	-40,096	3,332	-6,703	-666	-2,099	-798
Employment status of head:											
Self-employed	135	349	683	-332	*	1,715	552	-735	1,014	-178	3
Employed by others	97	336	125	188	-8	-1,391	-44	-33	-2	34	-11
Retired	*	103	83	27	80	-80	*	72	-39	-15	1
Saving in 1963:											
Saving of \$5,000 and over	2,055	2,786	1,877	851	187	1,993	801	1,068	884	158	8
Saving of \$1,000-4,999	161	671	283	327	4	373	*	-258	-3	8	1
Saving of \$100-999	-55	250	212	36	3	108	*	-14	3	-65	2
Saving or dissaving under \$100	*	-5	-5	*	*	87	*	*	2	14	*
Dissaving of \$100-999	-135	-129	-149	38	-29	-59	-7	93	-92	3	*
Dissaving of \$1,000 and over	-344	-917	-310	-518	51	-4,684	-154	-107	-29	-80	-28
Liquid assets as percentage of wealth:											
No liquid assets	8	5	5	*	19	*	*	-16	8	*	*
Under 10	254	216	123	57	187	-1,034	23	144	-14	-38	-5
10-29	-167	406	487	-85	-265	262	44	-110	71	-4	*
30 and over	-23	81	-23	140	-8	-42	10	-15	28	*	*
Percentage change in income, 1962-1963:											
Up 25 or more	144	205	98	99	388	-1,039	52	-31	90	4	*
Up 5-24	114	221	-78	269	4	300	21	-17	60	31	2
Within 5	190	30	101	-69	11	90	-5	194	-72	4	2
Down 5-24	-201	145	133	1	-1	241	-7	-5	22	-40	-12
Down 25 or more	39	217	245	17	-317	202	109	-111	-124	25	*

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings bonds	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not managed by unit	Com- pany savings plans
		All ¹	In banks	In sav- ings and loan assns.							
Employment status groups											
Head self-employed	156	471	268	193	32	205	230	-31	-17	562	*
Net worth, Dec. 31, 1962:											
Negative	*	7	*	7	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	10	-19	-19	*	*	*	*	*	*	*	*
\$1,000 - 4,999	7	126	154	-44	*	36	*	*	-63	*	*
\$5,000 - 9,999	104	196	154	8	*	68	*	530	148	*	*
\$10,000 - 24,999	112	124	-14	149	-3	-20	6	-11	-90	167	*
\$25,000 - 49,999	-22	279	47	217	92	86	-2	-1	-315	*	2
\$50,000 - 99,999	423	2,235	1,664	571	44	396	-11	-272	387	3,280	*
\$100,000 - 199,999	-970	-237	-512	198	123	2,501	325	-260	1,509	1,473	*
\$200,000 - 499,999	1,512	2,463	2,204	253	-145	1,781	525	-468	-3,338	-2,324	*
\$500,000 and over	1,728	-4,945	-4,787	-160	439	-3,346	9,849	-1,330	1,711	-840	7
1963 income:											
0 - \$2,999	197	1,395	693	703	*	-230	*	106	171	*	*
\$3,000 - 4,999	38	107	133	-25	*	268	-3	-8	-67	*	*
\$5,000 - 7,499	*	176	226	-52	-2	3	*	-75	162	*	*
\$7,500 - 9,999	-196	258	77	125	95	32	*	-44	-715	*	*
\$10,000 - 14,999	109	759	519	230	50	-35	26	146	110	582	*
\$15,000 - 24,999	563	1,962	1,512	446	7	334	-103	-167	1	4,788	3
\$25,000 - 49,999	1,013	-67	344	-412	-81	1,816	970	76	2,051	-261	*
\$50,000 - 99,999	-1,477	-3,526	-4,882	1,335	409	16,098	-684	-2,336	-7,043	-3,580	6
\$100,000 and over	6,657	8,411	5,744	2,668	2,858	-107,680	56,031	2,685	-84	207	*
1963 disposable income:											
0 - \$2,999	250	1,209	602	606	*	-198	-4	91	148	*	*
\$3,000 - 4,999	-36	59	120	-60	-4	257	*	-7	-61	*	*
\$5,000 - 7,499	-80	380	286	91	75	-14	*	-89	192	*	*
\$7,500 - 9,999	-33	882	586	267	69	-23	14	35	-238	405	*
\$10,000 - 14,999	434	1,147	1,022	131	-3	274	19	31	54	3,096	2
\$15,000 - 24,999	579	635	-36	612	144	-778	567	-46	-514	-360	*
\$25,000 - 49,999	425	383	765	-390	-135	4,913	894	-87	141	-1,426	1
\$50,000 and over	-237	-11,861	-13,045	1,184	1,014	-9,018	13,964	-3,801	510	946	7
Saving in 1963:											
Saving of \$5,000 and over	716	613	-241	842	-139	2,945	182	-37	1,866	725	1
Saving of \$1,000 - 4,999	68	83	16	56	134	333	13	-62	-480	-325	1
Saving of \$100 - 999	77	189	324	-147	2	45	-3	*	18	*	*
Saving or dissaving under \$100	-18	-4	-349	344	1	-74	*	*	129	*	*
Dissaving of \$100 - 999	-65	-141	-157	8	1	-50	*	*	*	*	*
Dissaving of \$1,000 and over	-75	1,661	1,498	163	116	-2,621	1,065	-34	-1,417	2,854	*
Liquid assets as percentage of wealth:											
No liquid assets	84	9	9	*	*	*	*	749	-1,283	*	*
Under 10	288	963	647	316	25	-385	369	-25	67	827	*
10 - 29	-76	-445	-579	119	25	1,737	43	-244	76	295	*
30 and over	-13	144	356	-273	135	1	15	-162	265	*	4
Percentage change in income, 1962 - 1963:											
Up 25 or more	39	452	178	275	-2	317	-149	5	-672	-302	*
Up 5 - 24	904	-254	114	-427	34	-2,313	1,788	-64	614	487	3
Within 5	-153	429	234	195	120	-571	184	-20	141	18	*
Down 5 - 24	272	-973	-979	-15	-7	2,068	-244	165	-436	-75	*
Down 25 or more	-277	1,200	790	408	-7	514	503	-311	-71	-205	1

S 9—COMPOSITION OF SAVING IN THE FORM OF LIQUID AND INVESTMENT ASSETS, 1963 (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Liquid assets					Investment assets (equity)					
	Check- ing ac- counts	Savings accounts			U.S. sav- ings and loan assns.	Publicly traded stock	Mkt. sec. other than stock	Mort- gage assets	Real estate	Busi- ness not man- aged by unit	Com- pany sav- ings plans
		All ¹	In banks	In sav- ings and loan assns.							
Employment status groups (cont.)											
Head employed by others	26	164	85	63	41	-58	-7	-22	40	9	11
Net worth, Dec. 31, 1962:											
Negative	31	29	13	7	4	*	*	*	4	*	4
Zero	*	6	6	*	*	*	*	*	*	*	*
\$1 - 999	-9	19	2	8	10	-9	*	-14	5	*	8
\$1,000 - 4,999	23	105	71	9	13	3	-5	-14	26	5	7
\$5,000 - 9,999	-24	51	43	19	36	18	3	-40	19	*	13
\$10,000 - 24,999	87	125	17	77	105	25	1	-30	-37	-3	17
\$25,000 - 49,999	-37	599	373	203	65	33	18	2	-2	58	4
\$50,000 - 99,999	270	1,078	718	269	78	683	-35	-361	1,869	-6	40
\$100,000 - 199,999	-6	2,300	374	1,876	151	-796	-266	19	-969	3	94
\$200,000 - 499,999	-151	2,352	1,642	765	114	-24,933	-1,561	-14	92	1,692	303
\$500,000 and over	839	1,411	1,016	370	235	10,298	-880	-229	-1,238	-2,380	-722
1963 income:											
0 - \$2,999	-7	-15	-3	-4	-1	*	*	-16	*	*	*
\$3,000 - 4,999	3	-18	-26	-5	3	25	*	-3	258	15	2
\$5,000 - 7,499	57	93	96	-17	69	6	29	-15	-12	4	*
\$7,500 - 9,999	-4	248	70	111	29	-388	-18	-18	-107	5	21
\$10,000 - 14,999	61	263	219	47	55	77	-56	-11	89	*	17
\$15,000 - 24,999	46	515	103	459	111	46	42	-226	212	77	54
\$25,000 - 49,999	-14	3,318	758	2,596	338	-342	-575	90	-1,032	355	100
\$50,000 - 99,999	863	2,771	2,925	-239	45	-5,307	397	-175	2,175	163	87
\$100,000 and over	-5,830	2,566	2,019	550	-409	20,810	-806	-52	-4,444	-8,427	1,995
1963 disposable income:											
0 - \$2,999	-22	-10	-3	-2	*	2	*	-14	297	*	*
\$3,000 - 4,999	65	-20	5	-34	60	17	38	-11	64	11	1
\$5,000 - 7,499	8	134	80	29	21	11	-6	-20	-86	4	5
\$7,500 - 9,999	79	380	243	88	56	-446	-58	27	-13	5	24
\$10,000 - 14,999	-59	208	-6	197	57	182	-7	-95	128	-17	14
\$15,000 - 24,999	139	1,086	406	832	97	59	15	-244	-134	311	152
\$25,000 - 49,999	80	3,029	1,352	1,593	559	-1,599	-1,295	-70	88	353	-318
\$50,000 and over	-767	4,380	3,951	431	-85	4,593	1,336	-22	-1,840	-4,106	949
Saving in 1963:											
Saving of \$5,000 and over	515	1,482	815	744	460	556	109	33	1,794	72	107
Saving of \$1,000 - 4,999	60	247	142	44	37	66	27	*	21	13	17
Saving of \$100 - 999	-9	16	-6	6	14	-1	2	-13	23	-5	9
Saving or dissaving under \$100	-14	31	-11	48	9	-43	-25	-41	-8	*	5
Dissaving of \$100 - 999	-137	-312	-223	-75	3	-23	-11	-10	8	41	-18
Dissaving of \$1,000 and over	21	654	488	257	16	-1,948	-370	-254	-1,096	-31	-28
Liquid assets as percentage of wealth:											
No liquid assets	24	9	9	*	4	*	*	*	21	*	3
Under 10	59	195	98	74	28	-171	-31	-78	58	35	7
10 - 29	2	420	220	137	28	-8	46	7	12	-15	19
30 and over	2	12	6	30	100	*	-31	9	57	4	16
Percentage change in income, 1962 - 1963:											
Up 25 or more	44	292	122	140	15	90	12	-27	26	23	13
Up 5 - 24	35	125	-5	95	90	16	-20	-28	-31	13	29
Within 5	34	110	72	52	52	-49	-40	-11	-10	23	7
Down 5 - 24	-1	261	229	11	15	89	4	-5	13	-1	3
Down 25 or more	14	-5	34	-35	-30	1	-13	-45	639	1	-36

¹ Includes accounts in credit unions and in any institution whose type was not ascertained, not shown separately.
² Includes negative and zero net worth.

S 10—COMPOSITION OF SAVING IN THE FORM OF SAVINGS ACCOUNTS, 1963

a. Percentage having positive saving

Characteristics of consumer units	All savings accounts	In banks			In savings and loan associations	In credit unions	Type not ascertained
		All	Commercial	Mutual savings			
All units	36	27	23	6	13	8	*
Net worth, Dec. 31, 1962:							
Negative	18	12	11	1	2	6	*
Zero	4	4	4	*	*	*	*
\$1 - 999	26	20	15	6	3	6	*
\$1,000 - 4,999	31	24	21	5	7	8	*
\$5,000 - 9,999	39	30	27	4	11	11	1
\$10,000 - 24,999	46	32	27	8	19	11	*
\$25,000 - 49,999	49	41	34	9	26	8	*
\$50,000 - 99,999	63	47	42	7	31	4	*
\$100,000 - 199,999	62	40	38	13	39	5	1
\$200,000 - 499,999	45	42	40	9	33	*	*
\$500,000 and over	43	37	34	11	16	4	*
1963 income:							
0 - \$2,999	18	14	12	2	6	2	*
\$3,000 - 4,999	28	24	21	4	8	3	*
\$5,000 - 7,499	41	32	26	8	9	10	*
\$7,500 - 9,999	46	30	26	6	20	16	1
\$10,000 - 14,999	53	42	37	9	21	13	*
\$15,000 - 24,999	58	41	37	12	32	8	*
\$25,000 - 49,999	64	32	31	13	49	4	*
\$50,000 - 99,999	63	49	47	6	21	2	2
\$100,000 and over	48	40	35	16	17	*	*
1963 disposable income:							
0 - \$2,999	18	13	12	2	6	-	*
\$3,000 - 4,999	30	26	22	6	8	4	*
\$5,000 - 7,499	44	32	27	9	13	12	*
\$7,500 - 9,999	49	34	31	5	18	15	1
\$10,000 - 14,999	54	42	37	10	28	12	*
\$15,000 - 24,999	62	40	37	13	34	9	*
\$25,000 - 49,999	60	46	43	12	32	7	1
\$50,000 and over	41	32	30	12	16	*	*
Age of head:							
Under 35	32	24	21	5	7	10	*
35 - 44	38	28	24	7	14	10	*
45 - 54	41	31	25	8	16	10	*
55 - 64	37	27	24	5	15	5	*
65 and over	30	25	22	3	12	3	*
Employment status of head:							
Self-employed	42	29	24	7	21	2	1
Employed by others	39	29	26	7	13	11	*
Retired	25	21	18	2	9	2	*
Saving in 1963:							
Saving of \$10,000 and over	52	32	29	4	35	3	*
Saving of \$5,000 - 9,999	63	40	38	6	36	5	*
Saving of \$1,000 - 4,999	53	40	35	9	17	15	1
Saving of \$100 - 999	36	25	22	5	11	8	*
Saving or dissaving under \$100	17	16	12	5	1	2	*
Dissaving of \$100 - 999	13	12	11	3	7	2	*
Dissaving of \$1,000 - 4,999	26	17	17	2	17	3	*
Dissaving of \$5,000 and over	36	41	40	2	14	7	*
Liquid assets as percentage of wealth:							
No liquid assets	5	5	5	*	*	*	*
Under 10	42	30	25	5	13	9	*
10 - 29	51	39	35	8	19	12	1
30 and over	41	32	28	9	18	8	*
Percentage change in income, 1962 - 1963:							
Up 25 or more	33	21	19	4	13	7	*
Up 5 - 24	42	32	29	6	15	11	*
Within 5	35	28	24	7	10	8	*
Down 5 - 24	35	26	21	7	12	10	*
Down 25 or more	28	24	21	4	9	2	*

S 10—COMPOSITION OF SAVING IN THE FORM OF SAVINGS ACCOUNTS, 1963 (Continued)

b. Percentage having dissaving

Characteristics of consumer units	All savings accounts	In banks			In savings and loan associations	In credit unions	Type not ascertained
		All	Com-mercial	Mutual savings			
All units	21	15	14	2	6	4	*
Net worth, Dec. 31, 1962:							
Negative	9	7	7	*	1	2	*
Zero	18	15	12	3	1	7	*
\$1-999	25	20	18	2	4	4	*
\$1,000-4,999	20	13	12	1	7	4	1
\$5,000-9,999	27	20	19	2	8	4	*
\$10,000-24,999	27	19	17	3	12	3	*
\$25,000-49,999	12	12	11	2	6	1	*
\$50,000-99,999	27	21	21	5	17	*	*
\$100,000-199,999	12	8	7	1	6	4	*
\$200,000-499,999	17	15	13	4	3	*	*
\$500,000 and over							
1963 income:							
0-\$2,999	15	10	10	*	3	2	*
\$3,000-4,999	18	12	11	2	5	1	*
\$5,000-7,499	22	16	16	1	7	5	*
\$7,500-9,999	24	22	18	4	6	4	*
\$10,000-14,999	26	17	15	4	10	7	*
\$15,000-24,999	32	30	29	2	8	7	*
\$25,000-49,999	22	23	20	6	12	6	*
\$50,000-99,999	16	14	11	5	6	*	*
\$100,000 and over	15	18	16	6	2	1	*
1963 disposable income:							
0-\$2,999	15	10	10	*	3	2	*
\$3,000-4,999	18	12	12	1	5	3	*
\$5,000-7,499	22	17	16	1	6	5	*
\$7,500-9,999	25	20	16	4	8	5	*
\$10,000-14,999	31	24	22	3	11	7	*
\$15,000-24,999	25	27	24	5	4	7	*
\$25,000-49,999	23	17	17	4	16	5	*
\$50,000 and over	15	16	15	6	3	*	*
Age of head:							
Under 35	21	15	13	2	4	7	*
35-44	22	17	16	1	6	3	*
45-54	20	16	14	3	7	5	*
55-64	20	15	13	2	7	2	*
65 and over	20	15	14	1	5	1	1
Employment status of head:							
Self-employed	17	13	11	2	8	1	*
Employed by others	23	17	16	2	6	5	*
Retired	18	14	13	1	4	2	*
Saving in 1963:							
Saving of \$10,000 and over	18	11	11	1	12	4	*
Saving of \$5,000-9,999	10	9	9	*	6	6	*
Saving of \$1,000-4,999	20	15	14	2	7	5	*
Saving of \$100-999	18	14	13	1	5	3	*
Saving or dissaving under \$100	11	9	7	2	1	2	*
Dissaving of \$100-999	37	25	23	2	9	5	1
Dissaving of \$1,000-4,999	36	29	25	5	7	4	*
Dissaving of \$5,000 and over	26	11	10	1	12	7	*
Liquid assets as percentage of wealth:							
No liquid assets	20	16	15	1	4	3	*
Under 10	28	21	20	2	10	7	*
10-29	33	25	21	4	9	5	*
30 and over							
Percentage change in income, 1962-1963:							
Up 25 or more	13	9	8	1	4	3	*
Up 5-24	22	18	17	2	5	4	*
Within 5	22	16	14	3	6	4	*
Down 5-24	23	19	17	2	6	4	1
Down 25 or more	25	16	16	1	6	4	*

S 10—COMPOSITION OF SAVING IN THE FORM OF SAVINGS ACCOUNTS, 1963 (Continued)

c. Mean amount (in dollars) of saving

Characteristics of consumer units	All savings accounts	In banks			In savings and loan associations	In credit unions	Type not ascertained
		All	Commercial	Mutual savings			
All units	186	114	118	-3	61	11	•
Net worth, Dec. 31, 1962:							
Negative	25	12	10	2	6	7	•
Zero	2	2	2	•	•	•	•
\$1 - 999	9	-1	1	-3	5	6	•
\$1,000 - 4,999	66	42	44	-2	4	20	•
\$5,000 - 9,999	41	45	40	5	12	-14	•
\$10,000 - 24,999	118	53	57	-3	50	16	•
\$25,000 - 49,999	427	221	304	-82	184	22	•
\$50,000 - 99,999	1,636	1,235	1,171	64	368	34	•
\$100,000 - 199,999	962	79	74	6	836	14	32
\$200,000 - 499,999	1,635	1,681	1,441	240	-32	-11	•
\$500,000 and over	-2,065	-2,315	-2,597	282	72	178	•
1963 income:							
0 - \$2,999	79	41	39	2	47	-6	-1
\$3,000 - 4,999	61	95	115	-19	-42	8	1
\$5,000 - 7,499	94	102	80	22	-21	14	•
\$7,500 - 9,999	292	99	102	-2	134	56	3
\$10,000 - 14,999	362	275	355	-78	82	5	•
\$15,000 - 24,999	885	517	457	60	400	-35	4
\$25,000 - 49,999	1,329	528	276	252	776	21	4
\$50,000 - 99,999	-1,820	-2,963	-3,127	164	1,110	33	•
\$100,000 and over	5,279	3,603	3,230	373	1,677	•	•
1963 disposable income:							
0 - \$2,999	74	37	35	2	47	-4	-1
\$3,000 - 4,999	39	101	111	-9	-64	5	1
\$5,000 - 7,499	171	103	91	12	46	22	•
\$7,500 - 9,999	445	279	285	-5	119	44	3
\$10,000 - 14,999	409	214	316	-101	183	15	-2
\$15,000 - 24,999	996	370	287	83	708	-98	18
\$25,000 - 49,999	1,232	980	638	342	162	83	7
\$50,000 and over	-6,984	-7,981	-8,530	549	998	•	•
Age of head:							
Under 35	-21	6	14	-7	-35	8	•
35 - 44	247	193	183	10	60	-7	2
45 - 54	390	135	116	19	223	33	•
55 - 64	166	135	176	-41	10	21	1
65 and over	158	112	116	-3	46	2	-1
Employment status of head:							
Self-employed	471	268	209	59	193	3	6
Employed by others	164	85	98	-12	63	17	•
Retired	103	83	94	-10	27	-5	•
Saving in 1963:							
Saving of \$10,000 and over	1,610	504	322	182	1,122	-15	•
Saving of \$5,000 - 9,999	910	555	480	75	392	-49	13
Saving of \$1,000 - 4,999	278	161	141	20	67	49	1
Saving of \$100 - 999	102	89	86	3	•	14	•
Saving or dissaving under \$100	17	-10	-6	-3	30	-1	•
Dissaving of \$100 - 999	-199	-159	-71	-88	-30	-3	-3
Dissaving of \$1,000 - 4,999	439	287	368	-80	182	-29	•
Dissaving of \$5,000 and over	291	950	996	-45	-508	-149	•
Liquid assets as percentage of wealth:							
No liquid assets	12	12	12	•	•	•	•
Under 10	348	234	221	13	98	17	•
10 - 29	284	154	138	16	82	46	2
30 and over	25	1	51	-48	45	-20	•
Percentage change in income, 1962 - 1963:							
Up 25 or more	256	122	117	5	115	18	1
Up 5 - 24	118	•	36	-36	84	32	3
Within 5	76	77	78	•	9	-8	•
Down 5 - 24	129	100	102	-2	13	20	-2
Down 25 or more	315	258	234	24	73	-15	•

S 11—COMPOSITION OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963

a. Percentage having positive saving

Characteristics of consumer units	Type of stock						Credit balances at security dealers	Debt secured by stock		
	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Not ascertained		All	Debit balances at security dealers	Loans secured by stock
All units	6	4	*	2	*	*	*	1	*	1
Net worth, Dec. 31, 1962:										
Negative	1	*	*	1	1	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*
\$1-999	3	2	*	1	*	*	*	*	*	*
\$1,000-4,999	4	2	*	2	*	*	*	1	*	1
\$5,000-9,999	8	5	*	3	*	*	*	1	*	1
\$10,000-24,999	11	7	1	5	1	*	*	3	*	3
\$25,000-49,999	23	17	3	8	*	*	*	4	1	3
\$50,000-99,999	28	19	*	10	1	*	1	8	3	5
\$100,000-199,999	24	23	1	6	1	1	*	4	*	4
\$200,000-499,999	24	23	1	6	1	1	*	4	*	4
\$500,000 and over	56	49	3	12	*	3	2	7	1	6
1963 income:										
0-\$2,999	*	*	*	*	*	*	*	1	*	1
\$3,000-4,999	4	3	*	1	*	*	*	1	*	1
\$5,000-7,499	3	2	*	2	*	*	*	*	*	*
\$7,500-9,999	9	4	*	4	*	*	*	*	*	*
\$10,000-14,999	12	9	*	4	1	*	*	2	*	2
\$15,000-24,999	21	12	1	8	1	*	*	1	*	1
\$25,000-49,999	32	29	*	11	1	1	2	7	2	5
\$50,000-99,999	69	68	3	10	*	*	3	5	1	4
\$100,000 and over	49	48	3	4	3	9	2	16	1	16
1963 disposable income:										
0-\$2,999	1	*	*	*	*	*	*	1	*	1
\$3,000-4,999	4	3	*	1	*	*	*	1	*	1
\$5,000-7,499	5	2	*	3	*	*	*	*	*	*
\$7,500-9,999	10	6	*	4	1	*	*	1	*	1
\$10,000-14,999	14	10	1	4	1	*	*	2	*	2
\$15,000-24,999	24	17	*	10	2	*	1	2	1	1
\$25,000-49,999	47	43	1	12	*	1	2	10	3	8
\$50,000 and over	61	60	1	6	1	4	2	11	*	11
Age of head:										
Under 35	4	3	*	1	*	*	*	*	*	*
35-44	6	3	*	2	1	*	*	1	*	1
45-54	9	6	*	4	1	*	*	1	*	1
55-64	7	5	1	4	*	*	*	1	*	*
65 and over	3	2	*	1	1	*	*	2	*	2
Employment status of head:										
Self-employed	14	11	1	3	1	*	*	2	1	1
Employed by others	6	4	*	3	*	*	*	1	*	1
Retired	2	1	*	1	1	*	*	2	*	2
Saving in 1963:										
Saving of—										
\$10,000 and over	30	26	3	2	*	*	*	7	*	7
\$5,000-9,999	21	13	3	11	4	*	*	1	*	1
\$1,000-4,999	10	7	*	4	*	*	*	1	*	1
\$100-999	2	1	*	1	*	*	*	1	*	1
Saving or dissaving under \$100	2	*	*	1	*	*	*	*	*	*
Dissaving of—										
\$100-999	3	1	1	2	*	*	*	*	*	*
\$1,000-4,999	5	5	*	*	*	*	*	*	*	*
\$5,000 and over	7	7	*	1	*	*	*	1	1	1
Liquid assets as percentage of wealth:										
No liquid assets	*	*	*	*	*	*	*	*	*	*
Under 10	7	5	*	3	*	*	*	2	*	2
10-29	12	7	1	5	1	*	*	*	*	*
30 and over	4	2	*	2	*	*	*	1	*	1
Percentage change in income, 1962-1963:										
Up 25 or more	4	3	*	1	1	*	*	*	*	*
Up 5-24	7	4	*	3	1	*	*	1	*	1
Within 5	5	3	*	2	*	*	*	1	*	1
Down 5-24	7	5	*	2	*	*	*	1	*	1
Down 25 or more	4	3	1	2	*	*	*	*	*	1

S 11—COMPOSITION OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)

b. Percentage having dissaving

Characteristics of consumer units	Type of stock						Credit balances at security dealers	Debt secured by stock		
	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Not ascertained		All	Debit balances at security dealers	Loans secured by stock
All units	3	3	*	*	*	*	*	1	*	*
Net worth, Dec. 31, 1962:										
Negative	*	*	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*
\$1-999	2	1	*	1	*	*	*	*	*	*
\$1,000-4,999	1	1	*	*	*	*	*	*	*	*
\$5,000-9,999	3	2	*	*	1	*	*	*	*	*
\$10,000-24,999	3	3	*	*	*	*	*	1	*	1
\$25,000-49,999	6	6	1	*	*	1	1	1	*	1
\$50,000-99,999	7	6	*	*	1	*	2	3	*	3
\$100,000-199,999	17	16	5	2	*	2	2	3	1	2
\$200,000-499,999	27	27	1	*	*	*	6	2	1	1
\$500,000 and over	20	20	2	2	*	4	7	11	3	9
1963 income:										
0-\$2,999	1	1	*	*	*	*	*	*	*	*
\$3,000-4,999	1	1	*	*	*	*	*	*	*	*
\$5,000-7,499	2	2	*	*	*	*	*	*	*	*
\$7,500-9,999	2	1	1	*	*	*	*	1	*	1
\$10,000-14,999	9	8	*	1	2	*	1	2	*	2
\$15,000-24,999	6	7	*	*	*	*	1	1	*	1
\$25,000-49,999	19	19	*	1	1	1	8	7	5	2
\$50,000-99,999	11	13	3	3	1	2	3	9	1	9
\$100,000 and over	31	30	1	4	*	1	2	21	15	7
1963 disposable income:										
0-\$2,999	1	1	*	*	*	*	*	*	*	*
\$3,000-4,999	2	1	*	*	*	*	*	*	*	*
\$5,000-7,499	2	1	*	*	*	*	*	*	*	*
\$7,500-9,999	6	5	1	*	1	*	*	1	*	*
\$10,000-14,999	7	6	*	*	2	*	1	3	*	3
\$15,000-24,999	12	13	*	*	1	*	3	3	2	1
\$25,000-49,999	18	17	*	3	1	2	8	7	3	5
\$50,000 and over	24	24	5	2	*	*	5	11	7	6
Age of head:										
Under 35	2	1	*	1	1	*	*	1	*	1
35-44	2	2	*	*	*	*	1	1	*	1
45-54	5	4	*	*	1	*	*	1	*	*
55-64	3	3	1	*	*	*	1	*	*	*
65 and over	3	2	1	*	*	*	*	*	*	*
Employment status of head:										
Self-employed	6	4	*	1	1	*	2	1	*	1
Employed by others	3	3	*	*	*	*	*	1	*	1
Retired	2	2	1	*	*	1	*	*	*	*
Saving in 1963:										
Saving of—										
\$10,000 and over	6	4	*	1	2	1	1	5	1	4
\$5,000-9,999	11	10	1	1	2	*	3	2	1	*
\$1,000-4,999	2	1	*	*	*	*	*	1	*	*
\$100-999	2	2	*	*	*	*	*	*	*	*
Saving or dissaving under \$100	1	1	*	*	*	*	*	*	*	*
Dissaving of—										
\$100-999	4	4	1	*	*	*	*	*	*	*
\$1,000-4,999	10	7	1	1	1	1	*	*	*	*
\$5,000 and over	9	9	1	1	*	1	3	6	1	5
Liquid assets as percentage of wealth:										
No liquid assets	*	*	*	*	*	*	*	*	*	*
Under 10	4	4	*	*	*	*	*	1	*	1
10-29	3	3	*	*	*	*	1	*	*	1
30 and over	4	3	1	*	*	*	*	*	*	*
Percentage change in income, 1962-1963:										
Up 25 or more	2	2	*	*	*	*	*	1	*	1
Up 5-24	3	3	*	*	*	*	*	1	*	1
Within 5	3	2	*	*	1	*	*	*	*	*
Down 5-24	1	1	*	*	*	*	*	*	*	*
Down 25 or more	3	3	1	*	*	1	*	*	*	*

S 11—COMPOSITION OF SAVING IN THE FORM OF PUBLICLY TRADED STOCK, 1963 (Continued)

c. Mean amount (in dollars) of saving¹

Characteristics of consumer units	Type of stock						Credit balances at security dealers	Debt secured by stock		
	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Not ascertained		All	Debit balances at security dealers	Loans secured by stock
All units	7	-15	3	21	*	*	-1	-33	-37	3
Net worth, Dec. 31, 1962:										
Negative	*	*	*	*	*	*	*	*	*	*
Zero	*	*	*	*	*	*	*	*	*	*
\$1-999	-11	-11	*	*	*	*	*	*	*	*
\$1,000-4,999	1	3	*	*	*	*	*	*	*	*
\$5,000-9,999	6	5	*	2	-1	*	*	11	*	11
\$10,000-24,999	24	11	*	13	*	*	*	-11	*	-4
\$25,000-49,999	-72	-123	18	29	4	*	48	-78	12	65
\$50,000-99,999	986	734	39	225	-11	*	-137	-146	14	-161
\$100,000-199,999	*	48	-52	141	2	-137	*	497	424	-72
\$200,000-499,999	-4,901	-4,930	-19	41	-5	13	-98	-289	-75	-214
\$500,000 and over	5,086	3,717	165	1,103	41	60	-107	-13,940	-15,254	1,312
1963 income:										
0-\$2,999	12	-18	11	20	*	*	-22	12	*	12
\$3,000-4,999	36	26	6	4	*	*	*	47	*	47
\$5,000-7,499	15	1	*	14	*	*	*	*	*	*
\$7,500-9,999	-324	-333	-6	15	1	*	*	-9	*	-9
\$10,000-14,999	140	124	-1	21	-1	*	*	-1	*	-75
\$15,000-24,999	-6	-114	8	97	1	2	135	-22	51	-74
\$25,000-49,999	586	598	-12	144	-10	-131	-83	485	304	179
\$50,000-99,999	12,206	11,270	143	865	-30	-40	-65	-797	-7	-790
\$100,000 and over	-32,459	-32,197	-58	-795	221	372	354	-70,193	-80,973	10,779
1963 disposable income:										
0-\$2,999	10	-18	10	18	*	*	-21	11	*	11
\$3,000-4,999	44	36	5	3	*	*	*	40	*	40
\$5,000-7,499	12	-6	*	19	*	*	*	-6	*	-6
\$7,500-9,999	-367	-376	-6	17	-1	*	*	-2	-4	1
\$10,000-14,999	302	265	*	35	2	*	-2	-118	-1	-117
\$15,000-24,999	-349	-466	-5	119	1	4	225	-80	92	-174
\$25,000-49,999	2,515	2,568	155	47	-31	-224	-93	784	513	270
\$50,000 and over	4,767	3,379	-631	1,779	90	151	55	-29,007	-32,980	3,972
Age of head:										
Under 35	120	118	2	1	*	*	*	-55	*	-55
35-44	-32	-48	*	16	*	*	25	11	8	3
45-54	-5	-20	1	23	*	-7	-28	26	15	10
55-64	36	-35	29	40	*	2	-4	9	-2	11
65 and over	-96	-110	-13	29	*	*	*	-163	-220	55
Employment status of head:										
Self-employed	276	229	16	49	-3	-13	-66	-4	29	-35
Employed by others	-60	-74	-2	18	*	*	7	-5	2	-8
Retired	138	112	-13	39	1	*	*	-218	-312	93
Saving in 1963:										
Saving of—										
\$10,000 and over	3,178	3,103	35	113	-5	-66	-11	177	103	74
\$5,000-9,999	-59	-196	43	94	*	*	-10	-11	-38	26
\$1,000-4,999	60	28	*	33	1	*	18	18	6	11
\$100-999	4	4	*	*	*	*	*	15	*	15
Saving or dissaving under \$100	-4	-32	-2	31	*	*	*	7	-1	8
Dissaving of—										
\$100-999	-29	-65	29	6	1	*	*	*	*	*
\$1,000-4,999	-131	-94	-32	3	-6	*	1	4	8	-3
\$5,000 and over	-3,827	-3,789	-8	-38	2	9	-347	-2,528	-2,107	-421
Liquid assets as percentage of wealth:										
No liquid assets	*	*	*	*	*	*	*	*	*	*
Under 10	-81	-110	-4	33	*	1	12	-113	-120	6
10-29	211	171	7	40	2	-8	-30	19	22	-2
30 and over	-26	-46	14	8	*	*	*	9	1	7
Percentage change in income, 1962-1963:										
Up 25 or more	249	241	8	*	1	*	*	-276	-213	-62
Up 5-24	-142	-185	18	22	1	1	22	28	14	13
Within 5	-24	-26	1	5	-2	*	-1	-7	-8	*
Down 5-24	242	211	1	30	1	*	*	29	*	28
Down 25 or more	81	26	-13	69	*	*	-3	-7	-4	-3

¹ The sum of saving in the assets and saving in the debt is equal to the saving in Table S 9.

S 12—COMPOSITION OF SAVING IN THE FORM OF MARKETABLE SECURITIES OTHER THAN STOCK, 1963
a. Percentage having positive saving

Characteristics of consumer units	Type						Debt secured by mkt. sec. other than stock	
	All types	U. S. Government			State and local govern- ment	Domestic corporate		Foreign corporate and govern- ment
		All	Bills, certifi- cates, notes	Bonds				
All units	1	*	*	*	*	*	*	
Net worth, Dec. 31, 1962:								
Negative	*	*	*	*	*	*	*	
Zero	*	*	*	*	*	*	*	
\$1 - 999	*	*	*	*	*	*	*	
\$1,000 - 4,999	*	*	*	*	*	*	*	
\$5,000 - 9,999	2	1	1	*	*	1	*	
\$10,000 - 24,999	*	*	*	*	*	*	*	
\$25,000 - 49,999	1	1	*	1	*	*	*	
\$50,000 - 99,999	2	*	*	*	*	1	1	
\$100,000 - 199,999	3	1	*	1	*	1	2	
\$200,000 - 499,999	3	1	*	1	2	1	*	
\$500,000 and over	18	6	4	1	11	6	2	
1963 income:								
0 - \$2,999	*	*	*	*	*	*	*	
\$3,000 - 4,999	*	*	*	*	*	*	*	
\$5,000 - 7,499	*	*	*	*	*	*	*	
\$7,500 - 9,999	1	*	*	*	*	1	*	
\$10,000 - 14,999	2	*	*	*	*	1	*	
\$15,000 - 24,999	2	*	*	1	*	*	1	
\$25,000 - 49,999	5	2	*	1	2	1	2	
\$50,000 - 99,999	7	1	1	*	4	4	1	
\$100,000 and over	50	13	11	2	34	16	3	
1963 disposable income:								
0 - \$2,999	*	*	*	*	*	*	*	
\$3,000 - 4,999	*	*	*	*	*	*	*	
\$5,000 - 7,499	*	*	*	*	*	*	*	
\$7,500 - 9,999	*	*	*	*	*	*	*	
\$10,000 - 14,999	1	*	*	*	*	1	*	
\$15,000 - 24,999	1	1	*	1	*	*	*	
\$25,000 - 49,999	9	1	*	1	4	3	3	
\$50,000 and over	26	7	5	2	17	10	1	
Age of head:								
Under 35	*	*	*	*	*	*	*	
35 - 44	1	*	*	*	*	*	*	
45 - 54	1	*	*	*	*	1	*	
55 - 64	1	1	*	1	*	*	*	
65 and over	1	1	1	*	*	*	*	
Employment status of head:								
Self-employed	2	*	*	*	*	1	1	
Employed by others	*	*	*	*	*	*	*	
Retired	1	1	1	*	*	*	*	
Saving in 1963:								
Saving of \$10,000 and over	5	1	*	1	2	1	2	
Saving of \$5,000 - 9,999	2	*	*	*	*	2	*	
Saving of \$1,000 - 4,999	*	*	*	*	*	*	*	
Saving of \$100 - 999	*	*	*	*	*	*	*	
Saving or dissaving under \$100	*	*	*	*	*	*	*	
Dissaving of \$100 - 999	1	1	1	*	*	*	*	
Dissaving of \$1,000 - 4,999	*	*	*	*	*	*	*	
Dissaving of \$5,000 and over	1	1	*	*	1	*	*	
Liquid assets as percentage of wealth:								
No liquid assets	*	*	*	*	*	*	*	
Under 10	*	*	*	*	*	*	*	
10 - 29	1	*	*	*	*	*	*	
30 and over	1	*	*	*	*	*	*	
Percentage change in income, 1962 - 1963:								
Up 25 or more	1	*	*	*	*	1	*	
Up 5 - 24	*	*	*	*	*	*	*	
Within 5	*	*	*	*	*	*	*	
Down 5 - 24	*	*	*	*	*	*	*	
Down 25 or more	1	1	1	*	*	*	*	

S 12—COMPOSITION OF SAVING IN THE FORM OF MARKETABLE SECURITIES OTHER THAN STOCK, 1963 (Continued)

c. Mean amount (in dollars) of saving¹

Characteristics of consumer units	Type							Debt secured by mkt. sec. other than stock
	All types	U. S. Government			State and local government	Domestic corporate	Foreign corporate and government	
		All	Bills, certificates, notes	Bonds				
All units	18	2	•	3	15	•	1	-4
Net worth, Dec. 31, 1962:								
Negative	•	•	•	•	•	•	•	•
Zero	•	•	•	•	•	•	•	•
\$1 - 999	•	•	•	•	•	•	•	•
\$1,000 - 4,999	-4	•	•	•	•	-4	•	•
\$5,000 - 9,999	6	4	4	•	•	2	•	•
\$10,000 - 24,999	2	•	•	•	•	2	•	•
\$25,000 - 49,999	59	57	•	57	•	3	•	-51
\$50,000 - 99,999	-27	2	-3	6	-33	3	1	9
\$100,000 - 199,999	-29	18	•	18	23	-146	77	•
\$200,000 - 499,999	-134	-220	43	-263	•	87	•	•
\$500,000 and over	5,144	-927	-603	-322	5,751	393	-72	565
1963 income:								
0 - \$2,999	2	2	2	•	•	•	•	•
\$3,000 - 4,999	•	•	•	•	•	•	•	•
\$5,000 - 7,499	25	30	•	30	•	-4	•	•
\$7,500 - 9,999	-16	-12	•	-12	-5	3	•	•
\$10,000 - 14,999	-6	•	•	•	•	-6	•	-41
\$15,000 - 24,999	-48	-29	-34	4	-36	19	•	10
\$25,000 - 49,999	280	149	-48	198	151	-97	78	78
\$50,000 - 99,999	-915	-1,875	-691	-1,184	346	661	-45	246
\$100,000 and over	33,085	4,445	4,779	-333	27,712	929	•	-115
1963 disposable income:								
0 - \$2,999	2	2	2	•	•	•	•	•
\$3,000 - 4,999	•	•	•	•	•	•	•	•
\$5,000 - 7,499	26	28	•	28	•	•	•	•
\$7,500 - 9,999	-5	•	•	•	-3	•	•	•
\$10,000 - 14,999	-10	-13	•	-13	•	3	•	-37
\$15,000 - 24,999	-8	•	•	•	•	-8	•	•
\$25,000 - 49,999	44	45	-58	105	-19	2	16	59
\$50,000 and over	140	-163	-179	16	365	-110	50	88
	10,470	-1,641	1,025	-2,666	10,405	1,699	7	-47
Age of head:								
Under 35	1	1	1	•	•	•	•	•
35 - 44	14	•	•	•	6	6	2	-27
45 - 54	-13	•	2	-2	-4	-7	•	2
55 - 64	85	30	•	31	50	2	3	3
65 and over	14	-14	-5	-8	29	2	•	3
Employment status of head:								
Self-employed	206	3	11	-7	175	20	8	23
Employed by others	1	6	•	6	-3	•	•	-9
Retired	•	-8	-8	•	8	•	•	•
Saving in 1963:								
Saving of \$10,000 and over	296	-145	-12	-132	249	160	34	25
Saving of \$5,000 - 9,999	11	-6	•	-6	13	9	-3	•
Saving of \$1,000 - 4,999	23	20	•	21	•	3	•	•
Saving of \$100 - 999	2	•	•	•	•	2	•	•
Saving or dissaving under \$100	-12	•	•	•	•	-12	•	•
Dissaving of \$100 - 999	-1	5	5	•	-6	•	•	•
Dissaving of \$1,000 - 4,999	-5	-8	-9	1	3	•	•	•
Dissaving of \$5,000 and over	329	•	-21	22	469	-137	-1	-216
Liquid assets as percentage of wealth:								
No liquid assets	•	•	•	•	•	•	•	•
Under 10	33	5	4	1	37	-7	•	3
10 - 29	27	•	-13	14	9	14	4	2
30 and over	5	3	3	•	•	2	•	-23
Percentage change in income, 1962 - 1963:								
Up 25 or more	-4	-26	-26	•	17	6	•	-1
Up 5 - 24	62	34	34	1	44	-16	•	1
Within 5	1	1	•	•	2	-1	•	-26
Down 5 - 24	-29	-43	-22	-20	-4	14	5	•
Down 25 or more	45	22	2	20	23	1	•	14

¹ The sum of saving in the assets and saving in the debt is equal to the saving in Table S 9.

S 13—TRANSACTIONS IN U. S. SAVINGS BONDS, 1963

Characteristics of consumer units	Percentage having—		Mean amount (in dollars)	
	Purchase	Redemption	Purchase	Redemption
All units	12	8	71	40
Net worth, Dec. 31, 1962:				
Negative	6	5	7	3
Zero	*	*	*	*
\$1 - 999	8	4	18	10
\$1,000 - 4,999	13	10	38	30
\$5,000 - 9,999	11	8	37	18
\$10,000 - 24,999	17	12	111	48
\$25,000 - 49,999	16	8	94	38
\$50,000 - 99,999	19	9	157	316
\$100,000 - 199,999	13	3	126	25
\$200,000 - 499,999	23	2	1,176	187
\$500,000 and over	10	4	446	97
1963 income:				
0 - \$2,999	2	5	5	12
\$3,000 - 4,999	6	5	18	62
\$5,000 - 7,499	16	10	89	30
\$7,500 - 9,999	18	9	127	30
\$10,000 - 14,999	26	14	125	70
\$15,000 - 24,999	21	9	154	60
\$25,000 - 49,999	16	6	281	194
\$50,000 - 99,999	20	2	368	31
\$100,000 and over	14	14	1,821	327
1963 disposable income:				
0 - \$2,999	2	5	5	11
\$3,000 - 4,999	8	5	56	54
\$5,000 - 7,499	16	11	56	34
\$7,500 - 9,999	23	9	157	34
\$10,000 - 14,999	25	15	135	89
\$15,000 - 24,999	28	12	219	87
\$25,000 - 49,999	17	5	289	238
\$50,000 and over	11	9	877	184
Age of head:				
Under 35	13	9	27	18
35 - 44	15	9	49	26
45 - 54	16	8	123	38
55 - 64	14	8	86	58
65 and over	4	6	73	65
Employment status of head:				
Self-employed	8	3	80	47
Employed by others	17	10	77	36
Retired	4	5	92	12
Saving in 1963:				
Saving of \$10,000 and over	19	10	939	447
Saving of \$5,000 - 9,999	15	7	135	92
Saving of \$1,000 - 4,999	18	9	86	43
Saving of \$100 - 999	13	8	36	25
Saving or dissaving under \$100	4	4	10	6
Dissaving of \$100 - 999	7	10	15	23
Dissaving of \$1,000 - 4,999	11	9	53	45
Dissaving of \$5,000 and over	10	6	110	22
Liquid assets as percentage of wealth:				
No liquid assets	1	*	8	2
Under 10	11	7	67	17
10 - 29	21	12	99	117
30 and over	17	12	111	44
Percentage change in income, 1962 - 1963:				
Up 25 or more	10	5	82	25
Up 5 - 24	18	10	113	40
Within 5	16	8	65	22
Down 5 - 24	11	8	38	28
Down 25 or more	5	10	13	128

S 14—TRANSACTIONS IN PUBLICLY TRADED STOCK, 1963

a. Percentage having purchase

Characteristics of consumer units	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Type not ascertained
All units	7	5	*	2	*	*
Net worth, Dec. 31, 1962:						
Negative	2	*	*	1	1	*
Zero	*	*	*	*	*	*
\$1 - 999	*	*	*	*	*	*
\$1,000 - 4,999	3	2	*	1	*	*
\$5,000 - 9,999	6	4	*	2	*	*
\$10,000 - 24,999	9	6	*	3	*	*
\$25,000 - 49,999	14	10	1	5	1	*
\$50,000 - 99,999	24	19	3	8	*	*
\$100,000 - 199,999	36	27	*	12	2	*
\$200,000 - 499,999	42	41	1	6	1	1
\$500,000 and over	68	62	3	12	*	4
1963 income:						
0 - \$2,999	1	1	*	*	*	*
\$3,000 - 4,999	4	3	*	1	*	*
\$5,000 - 7,499	3	2	*	2	*	*
\$7,500 - 9,999	10	5	*	4	1	*
\$10,000 - 14,999	16	12	*	5	1	*
\$15,000 - 24,999	22	15	1	8	1	*
\$25,000 - 49,999	46	39	*	12	1	1
\$50,000 - 99,999	79	77	3	10	*	*
\$100,000 and over	71	70	3	7	3	9
1963 disposable income:						
0 - \$2,999	1	1	*	*	*	*
\$3,000 - 4,999	4	3	*	1	*	*
\$5,000 - 7,499	5	2	*	3	*	*
\$7,500 - 9,999	12	7	*	4	1	*
\$10,000 - 14,999	19	15	1	5	1	*
\$15,000 - 24,999	29	22	*	10	3	*
\$25,000 - 49,999	60	56	1	13	*	2
\$50,000 and over	77	75	1	7	1	4
Age of head:						
Under 35	5	4	*	1	*	*
35 - 44	7	4	*	2	1	*
45 - 54	11	8	*	4	1	*
55 - 64	9	6	1	4	*	*
65 and over	5	3	*	1	1	*
Employment status of head:						
Self-employed	16	12	1	3	1	*
Employed by others	8	5	*	3	*	*
Retired	3	2	*	1	1	*
Saving in 1963:						
Saving of \$10,000 and over	31	28	3	3	*	1
Saving of \$5,000 - 9,999	25	17	3	11	4	*
Saving of \$1,000 - 4,999	11	7	*	4	*	*
Saving of \$100 - 999	3	2	*	1	*	*
Saving or dissaving under \$100	2	*	*	1	*	*
Dissaving of \$100 - 999	5	2	1	2	*	*
Dissaving of \$1,000 - 4,999	8	8	*	*	*	*
Dissaving of \$5,000 and over	14	14	*	2	*	*
Liquid assets as percentage of wealth:						
No liquid assets	*	*	*	*	*	*
Under 10	9	7	*	3	*	*
10 - 29	14	8	1	5	1	*
30 and over	6	4	*	2	*	*
Percentage change in income, 1962 - 1963:						
Up 25 or more	6	3	*	1	1	*
Up 5 - 24	8	5	*	3	1	*
Within 5	6	4	*	2	*	*
Down 5 - 24	7	5	*	2	*	*
Down 25 or more	5	4	1	2	*	*

S 14—TRANSACTIONS IN PUBLICLY TRADED STOCK, 1963 (Continued)

b. Mean amount (in dollars) of purchase

Characteristics of consumer units	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Type not ascertained
All units	430	395	9	25	1	1
Net worth, Dec. 31, 1962:						
Negative	1	1	*	*	*	*
Zero	1	1	*	*	*	*
\$1 - 999	8	7	*	1	*	*
\$1,000 - 4,999	22	14	4	3	*	*
\$5,000 - 9,999	69	52	*	16	1	*
\$10,000 - 24,999	975	896	45	29	5	*
\$25,000 - 49,999	1,625	1,358	39	227	4	9
\$50,000 - 99,999	2,336	2,022	37	264	6	14
\$200,000 - 499,999	6,424	6,315	3	86	6	14
\$500,000 and over	53,247	51,237	472	1,392	41	104
1963 income:						
0 - \$2,999	91	53	19	20	*	*
\$3,000 - 4,999	45	35	6	4	*	*
\$5,000 - 7,499	47	29	2	16	*	*
\$7,500 - 9,999	208	191	*	16	1	*
\$10,000 - 14,999	378	349	1	24	4	*
\$15,000 - 24,999	2,152	2,023	25	97	2	5
\$25,000 - 49,999	6,755	6,469	*	270	5	11
\$50,000 - 99,999	26,397	24,788	453	1,153	*	2
\$100,000 and over	119,405	118,523	154	134	221	373
1963 disposable income:						
0 - \$2,999	86	50	18	18	*	*
\$3,000 - 4,999	63	52	7	3	*	*
\$5,000 - 7,499	30	8	*	22	*	*
\$7,500 - 9,999	290	270	*	18	2	*
\$10,000 - 14,999	566	509	12	39	6	*
\$15,000 - 24,999	4,330	4,197	*	119	5	9
\$25,000 - 49,999	10,520	9,993	164	345	*	18
\$50,000 and over	84,743	82,244	63	2,195	90	152
Age of head:						
Under 35	132	126	3	3	1	*
35 - 44	411	390	*	18	1	1
45 - 54	405	371	2	30	3	*
55 - 64	646	553	40	50	1	2
65 and over	623	590	3	30	*	*
Employment status of head:						
Self-employed	1,606	1,499	30	70	2	6
Employed by others	316	295	*	21	1	*
Retired	390	350	*	39	1	*
Saving in 1963:						
Saving of \$10,000 and over	4,968	4,721	70	161	6	10
Saving of \$5,000 - 9,999	1,550	1,391	49	101	5	3
Saving of \$1,000 - 4,999	370	333	*	35	2	*
Saving of \$100 - 999	28	25	*	3	*	*
Saving or dissaving under \$100	47	16	*	31	*	*
Dissaving of \$100 - 999	62	16	38	6	1	*
Dissaving of \$1,000 - 4,999	163	150	8	5	*	*
Dissaving of \$5,000 and over	6,318	6,269	12	25	2	9
Liquid assets as percentage of wealth:						
No liquid assets	*	*	*	*	*	*
Under 10	883	833	5	43	1	1
10 - 29	551	494	11	43	3	1
30 and over	65	36	20	8	*	*
Percentage change in income, 1962 - 1963:						
Up 25 or more	534	522	8	4	1	*
Up 5 - 24	540	489	21	26	2	1
Within 5	122	112	1	9	1	1
Down 5 - 24	416	372	8	35	1	*
Down 25 or more	337	263	5	69	1	*

S 14—TRANSACTIONS IN PUBLICLY TRADED STOCK, 1963 (Continued)

c. Percentage having sale

Characteristics of consumer units	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Type not ascertained
All units	5	4	*	*	*	*
Net worth, Dec. 31, 1962:						
Negative	*	*	*	*	*	*
Zero	2	1	*	1	*	*
\$1 - 999	2	1	*	*	*	*
\$1,000 - 4,999	5	3	*	*	1	*
\$5,000 - 9,999	4	3	*	*	*	*
\$10,000 - 24,999	9	8	1	*	*	1
\$25,000 - 49,999	12	11	*	2	1	*
\$50,000 - 99,999	28	23	5	1	*	2
\$100,000 - 199,999	33	33	1	1	*	*
\$200,000 - 499,999	61	59	2	2	*	4
\$500,000 and over						
1963 income:						
0 - \$2,999	2	1	*	*	*	*
\$3,000 - 4,999	2	1	*	*	*	*
\$5,000 - 7,499	3	2	*	*	*	*
\$7,500 - 9,999	3	2	1	*	*	*
\$10,000 - 14,999	12	10	*	1	2	*
\$15,000 - 24,999	13	13	*	*	*	*
\$25,000 - 49,999	39	37	*	2	1	1
\$50,000 - 99,999	39	37	3	4	1	2
\$100,000 and over	69	68	1	4	*	1
1963 disposable income:						
0 - \$2,999	2	1	*	*	*	*
\$3,000 - 4,999	2	2	*	*	*	*
\$5,000 - 7,499	2	2	*	*	*	*
\$7,500 - 9,999	7	6	1	*	1	*
\$10,000 - 14,999	11	9	1	*	2	*
\$15,000 - 24,999	24	23	*	*	1	*
\$25,000 - 49,999	41	38	*	4	1	2
\$50,000 and over	73	72	5	3	*	*
Age of head:						
Under 35	4	3	*	1	1	*
35 - 44	4	4	*	*	*	*
45 - 54	6	5	*	*	1	*
55 - 64	6	5	1	*	*	*
65 and over	3	3	1	*	*	*
Employment status of head:						
Self-employed	11	9	1	1	1	*
Employed by others	4	4	*	*	*	*
Retired	2	2	1	*	*	1
Saving in 1963:						
Saving of \$10,000 and over	13	10	*	1	2	1
Saving of \$5,000 - 9,999	21	18	1	1	2	*
Saving of \$1,000 - 4,999	4	3	*	*	*	*
Saving of \$100 - 999	2	2	*	*	*	*
Saving or dissaving under \$100	2	1	*	*	*	*
Dissaving of \$100 - 999	5	4	1	*	*	*
Dissaving of \$1,000 - 4,999	13	9	1	1	1	1
Dissaving of \$5,000 and over	15	15	1	1	*	1
Liquid assets as percentage of wealth:						
No liquid assets	*	*	*	*	*	*
Under 10	6	5	*	*	*	*
10 - 29	6	5	*	*	*	*
30 and over	5	4	1	*	*	*
Percentage change in income, 1962 - 1963:						
Up 25 or more	3	3	*	*	*	*
Up 5 - 24	5	4	*	*	*	*
Within 5	4	3	*	*	1	*
Down 5 - 24	3	3	*	*	*	*
Down 25 or more	5	4	1	*	*	1

S 14—TRANSACTIONS IN PUBLICLY TRADED STOCK, 1963 (Continued)

d. Mean amount (in dollars) of sale

Characteristics of consumer units	All types	Common	Preferred	Mutual funds and other investment companies	Share in investment clubs	Type not ascertained
All units.....	423	411	6	4	1	2
Net worth, Dec. 31, 1962:						
Negative.....	1	1	*	*	*	*
Zero.....	*	*	*	*	*	*
\$1 - 999.....	13	12	*	*	*	*
\$1,000 - 4,999.....	7	4	1	2	*	*
\$5,000 - 9,999.....	16	9	3	1	2	*
\$10,000 - 24,999.....	45	41	*	3	1	*
\$25,000 - 49,999.....	1,049	1,021	27	*	1	*
\$50,000 - 99,999.....	639	624	*	2	13	*
\$100,000 - 199,999.....	2,336	1,974	90	124	1	147
\$200,000 - 499,999.....	11,326	11,246	23	45	11	*
\$500,000 and over.....	48,161	47,520	308	289	*	44
1963 income:						
0 - \$2,999.....	79	71	8	*	*	*
\$3,000 - 4,999.....	9	9	*	*	*	*
\$5,000 - 7,499.....	32	27	2	2	*	*
\$7,500 - 9,999.....	534	525	7	2	*	*
\$10,000 - 14,999.....	238	225	3	3	7	*
\$15,000 - 24,999.....	2,159	2,137	17	1	1	3
\$25,000 - 49,999.....	6,169	5,871	13	126	16	143
\$50,000 - 99,999.....	14,192	13,519	310	288	31	43
\$100,000 and over.....	151,865	150,721	213	930	*	2
1963 disposable income:						
0 - \$2,999.....	76	69	7	*	*	*
\$3,000 - 4,999.....	19	16	2	*	*	*
\$5,000 - 7,499.....	19	16	*	3	*	*
\$7,500 - 9,999.....	658	647	7	1	3	*
\$10,000 - 14,999.....	264	244	12	3	5	*
\$15,000 - 24,999.....	4,680	4,664	7	*	4	5
\$25,000 - 49,999.....	8,006	7,425	9	297	32	243
\$50,000 and over.....	79,976	78,864	695	416	*	1
Age of head:						
Under 35.....	12	8	*	2	1	*
35 - 44.....	444	439	1	2	1	*
45 - 54.....	411	392	1	6	4	8
55 - 64.....	610	589	11	9	*	*
65 and over.....	720	701	17	1	*	1
Employment status of head:						
Self-employed.....	1,330	1,270	14	21	6	20
Employed by others.....	377	370	3	3	1	*
Retired.....	252	238	14	*	*	*
Saving in 1963:						
Saving of \$10,000 and over.....	1,790	1,618	35	49	12	77
Saving of \$5,000 - 9,999.....	1,610	1,588	7	7	5	3
Saving of \$1,000 - 4,999.....	310	306	1	2	1	*
Saving of \$100 - 999.....	23	21	*	2	*	*
Saving or dissaving under \$100.....	52	49	3	*	*	*
Dissaving of \$100 - 999.....	91	82	9	*	*	*
Dissaving of \$1,000 - 4,999.....	295	246	41	2	7	*
Dissaving of \$5,000 and over.....	10,146	10,060	22	65	*	*
Liquid assets as percentage of wealth:						
No liquid assets.....	*	*	*	*	*	*
Under 10.....	966	944	10	9	2	*
10 - 29.....	340	322	4	3	2	9
30 and over.....	92	84	7	*	1	*
Percentage change in income, 1962 - 1963:						
Up 25 or more.....	286	281	*	5	*	*
Up 5 - 24.....	683	675	3	3	2	1
Within 5.....	147	139	1	4	4	1
Down 5 - 24.....	174	162	8	5	*	*
Down 25 or more.....	256	236	19	*	*	*

S 15—TRANSACTIONS IN MARKETABLE SECURITIES OTHER THAN STOCK, 1963

a. Percentage having purchase

Characteristics of consumer units	All types	U. S. Government			State and local government	Domestic corporate	Foreign corporate and government
		All	Bills, certificates, notes	Bonds			
All units.....	1	*	*	*	*	*	*
Net worth, Dec. 31, 1962:							
Negative.....	*	*	*	*	*	*	*
Zero.....	*	*	*	*	*	*	*
\$1 - 999.....	*	*	*	*	*	*	*
\$1,000 - 4,999.....	*	*	*	*	*	*	*
\$5,000 - 9,999.....	2	1	1	*	*	1	*
\$10,000 - 24,999.....	*	*	*	*	*	*	*
\$25,000 - 49,999.....	1	1	*	1	*	*	*
\$50,000 - 99,999.....	2	1	*	*	*	1	1
\$100,000 - 199,999.....	4	1	1	1	3	1	2
\$200,000 - 499,999.....	1	*	*	*	*	*	*
\$500,000 and over.....	23	6	5	2	12	6	2
1963 income:							
0 - \$2,999.....	*	*	*	*	*	*	*
\$3,000 - 4,999.....	*	*	*	*	*	*	*
\$5,000 - 7,499.....	*	*	*	*	*	*	*
\$7,500 - 9,999.....	1	*	*	*	*	1	*
\$10,000 - 14,999.....	1	*	*	*	*	1	*
\$15,000 - 24,999.....	2	*	*	*	*	1	1
\$25,000 - 49,999.....	6	2	*	1	2	2	2
\$50,000 - 99,999.....	11	1	1	1	4	5	1
\$100,000 and over.....	55	13	11	2	35	19	*
1963 disposable income:							
0 - \$2,999.....	*	*	*	*	*	*	*
\$3,000 - 4,999.....	*	*	*	*	*	*	*
\$5,000 - 7,499.....	*	*	*	*	*	*	*
\$7,500 - 9,999.....	*	*	*	*	*	*	*
\$10,000 - 14,999.....	1	*	*	*	*	1	*
\$15,000 - 24,999.....	2	1	*	1	*	*	*
\$25,000 - 49,999.....	9	1	*	1	4	4	3
\$50,000 and over.....	32	7	5	2	18	12	1
Age of head:							
Under 35.....	*	*	*	*	*	*	*
35 - 44.....	1	*	*	*	*	*	*
45 - 54.....	1	*	*	*	*	1	*
55 - 64.....	1	1	*	1	*	*	*
65 and over.....	1	1	1	*	*	*	*
Employment status of head:							
Self-employed.....	2	*	*	*	*	1	1
Employed by others.....	*	*	*	*	*	*	*
Retired.....	1	1	1	*	*	*	*
Saving in 1963:							
Saving of \$10,000 and over.....	5	1	*	1	2	1	2
Saving of \$5,000 - 9,999.....	3	*	*	*	*	2	*
Saving of \$1,000 - 4,999.....	*	*	*	*	*	*	*
Saving of \$100 - 999.....	*	*	*	*	*	*	*
Saving or dissaving under \$100.....	*	*	*	*	*	*	*
Dissaving of \$100 - 999.....	1	1	1	*	*	*	*
Dissaving of \$1,000 - 4,999.....	*	*	*	*	*	*	*
Dissaving of \$5,000 and over.....	2	1	1	*	1	1	*
Liquid assets as percentage of wealth:							
No liquid assets.....	*	*	*	*	*	*	*
Under 10.....	1	*	*	*	*	*	*
10 - 29.....	1	*	*	*	*	*	*
30 and over.....	1	*	*	*	*	*	*
Percentage change in income, 1962 - 1963:							
Up 25 or more.....	1	*	*	*	*	1	*
Up 5 - 24.....	*	*	*	*	*	*	*
Within 5.....	*	*	*	*	*	*	*
Down 5 - 24.....	*	*	*	*	*	*	*
Down 25 or more.....	1	1	1	*	*	*	*

S 15—TRANSACTIONS IN MARKETABLE SECURITIES OTHER THAN STOCK, 1963 (Continued)

b. Mean amount (in dollars) of purchase

Characteristics of consumer units	All types	U. S. Government			State and local government	Domestic corporate	Foreign corporate and government
		All	Bills, certificates, notes	Bonds			
All units	81	39	30	10	30	10	1
Net worth, Dec. 31, 1962:							
Negative	•	•	•	•	•	•	•
Zero	•	•	•	•	•	•	•
\$1 - 999	•	•	•	•	•	•	•
\$1,000 - 4,999	8	4	4	•	•	4	•
\$5,000 - 9,999	2	•	•	•	•	2	•
\$10,000 - 24,999	60	57	•	57	•	3	•
\$25,000 - 49,999	26	6	•	6	•	18	1
\$50,000 - 99,999	185	18	•	18	24	67	77
\$100,000 - 199,999	650	163	151	12	189	298	•
\$200,000 - 499,999	23,098	11,210	10,178	1,032	10,344	1,529	15
\$500,000 and over							
1963 income:							
0 - \$2,999	2	2	2	•	•	•	•
\$3,000 - 4,999	•	•	•	•	•	•	•
\$5,000 - 7,499	30	30	•	30	•	•	•
\$7,500 - 9,999	3	•	•	•	•	3	•
\$10,000 - 14,999	14	8	8	•	•	6	•
\$15,000 - 24,999	76	15	9	7	2	57	1
\$25,000 - 49,999	748	293	54	239	352	21	81
\$50,000 - 99,999	3,658	955	885	70	1,493	1,203	7
\$100,000 and over	95,947	48,273	48,034	239	42,594	5,080	•
1963 disposable income:							
0 - \$2,999	2	2	2	•	•	•	•
\$3,000 - 4,999	28	28	•	28	•	•	•
\$5,000 - 7,499	2	•	•	•	•	2	•
\$7,500 - 9,999	3	•	•	•	•	3	•
\$10,000 - 14,999	22	11	11	•	•	10	•
\$15,000 - 24,999	297	147	18	130	51	81	18
\$25,000 - 49,999	1,207	192	176	16	786	155	74
\$50,000 and over	43,323	21,091	20,845	246	18,305	3,919	7
Age of head:							
Under 35	6	5	5	•	•	•	•
35 - 44	25	2	2	•	10	11	2
45 - 54	36	12	12	•	16	7	•
55 - 64	319	187	138	49	99	30	3
65 and over	52	9	6	3	38	5	•
Employment status of head:							
Self-employed	634	320	290	30	248	55	11
Employed by others	28	14	3	10	8	6	•
Retired	22	9	8	1	9	4	•
Saving in 1963:							
Saving of \$10,000 and over	996	137	114	23	567	251	42
Saving of \$5,000 - 9,999	40	8	•	8	14	17	1
Saving of \$1,000 - 4,999	23	21	•	21	•	3	•
Saving of \$100 - 999	2	•	•	•	•	2	•
Saving or dissaving under \$100	1	•	•	•	•	1	•
Dissaving of \$100 - 999	5	5	5	•	•	•	•
Dissaving of \$1,000 - 4,999	8	4	4	1	4	•	•
Dissaving of \$5,000 and over	2,476	1,511	1,376	135	853	111	•
Liquid assets as percentage of wealth:							
No liquid assets	•	•	•	•	•	•	•
Under 10	180	92	83	9	74	14	•
10 - 29	85	35	2	33	24	22	5
30 and over	6	3	3	•	•	3	•
Percentage change in income, 1962 - 1963:							
Up 25 or more	44	6	6	•	21	16	•
Up 5 - 24	170	111	110	1	58	1	•
Within 5	31	3	3	•	25	3	•
Down 5 - 24	34	1	•	1	9	18	6
Down 25 or more	71	36	11	25	34	1	•

S 15—TRANSACTIONS IN MARKETABLE SECURITIES OTHER THAN STOCK, 1963 (Continued)

c. Percentage having sale

Characteristics of consumer units	All types	U. S. Government			State and local government	Domestic corporate	Foreign corporate and government
		All	Bills, certificates, notes	Bonds			
All units	1	•	•	•	•	•	•
Net worth, Dec. 31, 1962:							
Negative	•	•	•	•	•	•	•
Zero	•	•	•	•	•	•	•
\$1 - 999	1	•	•	•	•	•	•
\$1,000 - 4,999	1	•	•	•	•	•	•
\$5,000 - 9,999	•	•	•	•	•	•	•
\$10,000 - 24,999	•	•	•	•	•	•	•
\$25,000 - 49,999	1	•	•	•	1	•	•
\$50,000 - 99,999	•	•	•	•	•	•	•
\$100,000 - 199,999	6	•	•	•	•	6	•
\$200,000 - 499,999	14	12	•	11	1	2	•
\$500,000 and over	15	7	7	2	9	2	1
1963 income:							
0 - \$2,999	•	•	•	•	•	•	•
\$3,000 - 4,999	•	•	•	•	•	•	•
\$5,000 - 7,499	1	•	•	•	•	•	•
\$7,500 - 9,999	1	1	•	1	•	•	•
\$10,000 - 14,999	1	•	•	•	•	•	•
\$15,000 - 24,999	1	•	•	•	1	•	•
\$25,000 - 49,999	3	1	•	•	•	2	•
\$50,000 - 99,999	6	2	2	2	5	2	•
\$100,000 and over	34	17	14	4	21	5	•
1963 disposable income:							
0 - \$2,999	•	•	•	•	•	•	•
\$3,000 - 4,999	•	•	•	•	•	•	•
\$5,000 - 7,499	1	•	•	•	•	•	•
\$7,500 - 9,999	1	1	•	1	•	•	•
\$10,000 - 14,999	1	•	•	•	•	1	•
\$15,000 - 24,999	2	1	•	•	•	•	•
\$25,000 - 49,999	3	•	•	•	2	2	•
\$50,000 and over	22	11	9	5	16	3	•
Age of head:							
Under 35	•	•	•	•	•	•	•
35 - 44	•	•	•	•	•	•	•
45 - 54	1	•	•	•	•	1	•
55 - 64	1	•	•	•	•	1	•
65 and over	1	1	•	1	•	•	•
Employment status of head:							
Self-employed	2	•	•	•	•	1	•
Employed by others	1	•	•	•	•	•	•
Retired	•	•	•	•	•	•	•
Saving in 1963:							
Saving of \$10,000 and over	1	•	•	•	1	•	•
Saving of \$5,000 - 9,999	2	•	•	•	•	•	2
Saving of \$1,000 - 4,999	•	•	•	•	•	•	•
Saving of \$100 - 999	•	•	•	•	•	•	•
Saving or dissaving under \$100	1	•	•	•	•	1	•
Dissaving of \$100 - 999	•	•	•	•	•	•	•
Dissaving of \$1,000 - 4,999	•	•	•	•	•	•	•
Dissaving of \$5,000 and over	8	6	1	5	1	1	•
Liquid assets as percentage of wealth:							
No liquid assets	•	•	•	•	•	•	•
Under 10	1	•	•	•	•	1	•
10 - 29	•	•	•	•	•	•	•
30 and over	•	•	•	•	•	•	•
Percentage change in income, 1962 - 1963:							
Up 25 or more	•	•	•	•	•	•	•
Up 5 - 24	1	•	•	•	•	1	•
Within 5	1	•	•	•	•	•	•
Down 5 - 24	1	•	•	•	•	1	•
Down 25 or more	•	•	•	•	•	•	•

S 15—TRANSACTIONS IN MARKETABLE SECURITIES OTHER THAN STOCK, 1963 (Continued)

d. Mean amount (in dollars) of sale

Characteristics of consumer units	All types	U. S. Government			State and local government	Domestic corporate	Foreign corporate and government
		All	Bills, certificates, notes	Bonds			
All units.....	63	37	31	6	16	10	*
Net worth, Dec. 31, 1962:							
Negative.....	*	*	*	*	*	*	*
Zero.....	*	*	*	*	*	*	*
\$1-999.....	*	*	*	*	*	*	*
\$1,000-4,999.....	5	*	*	*	*	5	1
\$5,000-9,999.....	2	*	*	*	*	2	*
\$10,000-24,999.....	*	*	*	*	*	*	*
\$25,000-49,999.....	*	*	*	*	*	*	*
\$50,000-99,999.....	54	4	4	*	34	16	*
\$100,000-199,999.....	215	*	*	*	*	214	*
\$200,000-499,999.....	785	384	108	277	189	211	*
\$500,000 and over.....	17,954	12,138	10,782	1,355	4,593	1,136	87
1963 income:							
0-\$2,999.....	*	*	*	*	*	*	*
\$3,000-4,999.....	*	*	*	*	*	*	*
\$5,000-7,499.....	5	*	*	*	*	5	*
\$7,500-9,999.....	20	13	*	13	6	*	1
\$10,000-14,999.....	21	8	8	*	*	13	*
\$15,000-24,999.....	126	46	43	2	40	39	1
\$25,000-49,999.....	468	144	104	40	201	119	3
\$50,000-99,999.....	4,573	2,831	1,576	1,255	1,147	542	53
\$100,000 and over.....	62,862	43,828	43,255	573	14,882	4,152	*
1963 disposable income:							
0-\$2,999.....	*	*	*	*	*	*	*
\$3,000-4,999.....	1	*	*	*	*	1	*
\$5,000-7,499.....	8	*	*	*	4	3	*
\$7,500-9,999.....	14	14	*	14	*	*	*
\$10,000-14,999.....	31	11	11	*	*	19	1
\$15,000-24,999.....	254	102	77	25	71	78	2
\$25,000-49,999.....	1,067	356	356	*	421	266	25
\$50,000 and over.....	32,852	22,733	19,820	2,913	7,901	2,219	*
Age of head:							
Under 35.....	5	5	5	*	*	*	*
35-44.....	11	2	2	*	4	4	*
45-54.....	49	13	10	3	21	15	*
55-64.....	234	157	138	19	49	28	*
65 and over.....	38	24	12	12	9	3	1
Employment status of head:							
Self-employed.....	428	317	279	38	73	36	3
Employed by others.....	27	8	4	4	11	8	*
Retired.....	23	18	17	1	*	4	*
Size of saving in 1963:							
Saving of \$10,000 and over.....	700	283	127	156	318	92	8
Saving of \$5,000-9,999.....	29	15	*	15	1	8	4
Saving of \$1,000-4,999.....	1	1	1	*	*	*	*
Saving of \$100-999.....	*	*	*	*	*	*	*
Saving or dissaving under \$100.....	13	*	*	*	*	13	*
Dissaving of \$100-999.....	7	*	*	*	7	*	*
Dissaving of \$1,000-4,999.....	15	13	13	*	1	*	*
Dissaving of \$5,000 and over.....	2,146	1,511	1,398	114	384	248	3
Liquid assets as percentage of wealth:							
No liquid assets.....	*	*	*	*	*	*	*
Under 10.....	147	87	79	8	37	23	*
10-29.....	58	35	17	18	15	7	1
30 and over.....	1	*	*	*	*	1	*
Percentage change in income, 1962-1963:							
Up 25 or more.....	48	33	33	*	5	10	*
Up 5-24.....	108	76	76	*	13	18	*
Within 5.....	30	3	3	*	23	4	*
Down 5-24.....	64	45	23	22	14	4	1
Down 25 or more.....	26	14	9	5	11	*	1

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹

a. Percentage having positive saving

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
All units	45	29	4	1	*	3	37	33	21	27	20	1
Net worth 12/31/62:												
Negative	64	9	1	*	*	1	64	54	29	52	43	*
Zero	2	*	*	*	*	*	2	2	2	*	*	*
\$1-999	42	10	*	*	*	*	41	40	27	35	23	*
\$1,000-4,999	47	35	1	*	*	1	43	42	28	34	24	2
\$5,000-9,999	49	43	4	1	*	3	40	36	23	31	20	2
\$10,000-24,999	46	42	5	1	*	5	34	30	18	23	16	2
\$25,000-49,999	38	29	11	3	*	8	23	19	14	10	10	3
\$50,000-99,999	39	27	13	4	*	12	21	16	17	3	8	2
\$100,000-199,999	34	22	14	8	*	7	14	12	12	1	8	2
\$200,000-499,999	34	36	6	4	*	4	16	5	3	3	14	2
\$500,000 and over	29	17	20	7	2	17	10	2	*	2	9	2
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	55	3	1	*	*	1	57	46	13	45	29	*
\$500-1,999	63	9	2	*	*	2	61	60	39	48	30	1
\$2,000-9,999	72	67	7	2	*	6	51	45	37	33	27	3
\$10,000 and over	74	85	14	3	*	12	54	47	34	37	34	5
Personal debt 12/31/62:												
Zero	16	17	4	1	*	3	*	*	*	*	*	1
\$1-499	59	34	3	*	*	3	56	43	14	43	30	1
\$500-1,999	67	36	3	*	*	3	68	67	46	52	34	2
\$2,000 and over	78	48	9	1	*	8	78	69	63	45	47	2
1963 income:												
0-\$2,999	27	6	1	1	*	1	23	19	5	16	11	*
\$3,000-4,999	44	19	2	1	*	2	35	34	18	30	14	*
\$5,000-7,499	47	30	4	*	*	4	43	39	27	37	28	1
\$7,500-9,999	59	48	5	*	*	5	48	45	36	33	26	3
\$10,000-14,999	59	51	10	2	*	7	47	41	32	27	24	3
\$15,000-24,999	45	52	4	1	*	4	31	29	24	20	20	4
\$25,000-49,999	54	52	15	7	*	10	31	20	15	7	25	6
\$50,000-99,999	26	38	12	5	*	6	19	2	1	1	18	1
\$100,000 and over	37	18	27	16	3	10	10	2	*	1	11	*
1963 disposable income:												
0-\$2,999	27	7	1	1	*	1	23	18	5	16	12	*
\$3,000-4,999	44	19	2	1	*	2	37	37	21	33	16	*
\$5,000-7,499	52	40	4	*	*	4	46	40	29	37	30	2
\$7,500-9,999	58	46	9	1	*	8	47	44	36	27	22	3
\$10,000-14,999	58	54	7	2	*	5	45	38	30	26	24	3
\$15,000-24,999	42	47	8	2	*	6	25	23	22	13	19	5
\$25,000-49,999	53	51	17	10	*	9	32	12	9	4	29	6
\$50,000 and over	26	19	19	11	1	7	6	1	*	1	6	2
Age of head:												
Under 35	50	28	2	*	*	2	48	46	33	42	28	1
35-44	56	40	5	1	*	4	49	44	28	36	24	2
45-54	54	40	5	1	*	5	41	35	25	25	26	3
55-64	37	24	6	1	*	5	27	24	12	17	13	2
65 and over	23	9	3	2	*	2	16	13	4	10	6	1
Employment status of head:												
Self-employed	50	41	11	2	*	10	35	32	21	21	18	6
Employed by others	51	35	4	1	*	3	44	40	28	33	25	1
Retired	21	7	3	2	*	1	14	12	3	9	5	*
Saving in 1963:												
Saving of—												
\$10,000 and over	41	30	15	7	*	12	28	21	17	9	17	*
\$5,000-9,999	52	43	7	1	*	6	44	38	20	31	28	3
\$1,000-4,999	64	47	7	1	*	5	52	47	37	32	26	2
\$100-999	55	26	3	1	*	2	46	41	22	36	23	1
Saving or dissaving under \$100	22	7	1	*	*	*	20	15	4	17	12	*
Dissaving of—												
\$100-999	17	18	2	*	*	2	13	17	9	20	9	1
\$1,000-4,999	23	27	6	*	*	6	23	20	16	14	14	3
\$5,000 and over	34	36	6	1	*	5	37	25	22	9	24	1
Liquid assets as percentage of wealth:												
No liquid assets	40	13	1	*	*	1	35	29	14	27	21	*
Under 10	53	46	7	2	*	6	42	39	26	32	23	3
10-29	48	36	5	*	*	5	38	33	22	28	18	2
30 and over	32	11	1	1	*	1	30	26	18	18	15	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Percentage change in income, 1962-1963:												
Up 25 or more	37	22	3	*	*	3	33	32	17	28	20	1
Up 5-24	51	40	4	1	*	3	42	37	23	30	25	2
Within 5	44	27	3	1	*	2	37	35	25	28	15	1
Down 5-24	49	30	5	1	*	4	39	36	25	27	21	2
Down 25 or more	40	17	3	*	*	3	36	28	18	21	20	1
Net worth groups												
Net worth under \$1,000 ²	44	8	*	*	*	*	44	39	23	36	27	*
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	53	3	*	*	*	*	52	39	10	41	33	*
\$500-1,999	59	*	*	*	*	*	64	66	39	61	38	*
\$2,000-9,999	81	31	*	*	*	*	74	63	58	46	44	*
\$10,000 and over	90	95	10	*	*	10	75	59	49	65	56	1
Personal debt 12/31/62:												
Zero	2	2	*	*	*	*	*	*	*	*	*	*
\$1-499	56	10	*	*	*	*	55	42	12	44	34	*
\$500-1,999	62	10	*	*	*	*	63	65	40	62	39	*
\$2,000 and over	83	11	3	*	*	3	85	68	72	42	51	1
1963 income:												
0-\$2,999	32	2	*	*	*	*	30	26	7	23	13	*
\$3,000-4,999	49	10	*	*	*	*	45	41	22	41	29	*
\$5,000-7,499	49	12	1	*	*	1	53	47	32	48	39	*
\$7,500-9,999	63	14	*	*	*	*	64	57	58	37	39	1
\$10,000-14,999	68	15	*	*	*	*	72	70	59	62	55	*
\$15,000-24,999	6	*	*	*	*	*	100	100	94	6	100	*
1963 disposable income:												
0-\$2,999	32	2	*	*	*	*	31	26	7	23	14	*
\$3,000-4,999	50	9	*	*	*	*	46	44	24	45	30	*
\$5,000-7,499	52	17	2	*	*	2	56	48	40	49	40	*
\$7,500-9,999	69	17	*	*	*	*	67	70	67	34	46	*
\$10,000-14,999	66	*	*	*	*	*	94	71	70	50	70	*
Age of head:												
Under 35	50	11	1	*	*	1	50	48	34	46	29	*
35-44	54	3	*	*	*	*	57	49	23	42	38	*
45-54	54	12	*	*	*	*	49	34	23	29	38	*
55-64	24	4	*	*	*	*	21	17	5	16	10	*
65 and over	15	*	*	*	*	*	15	19	3	16	4	*
Employment status of head:												
Self-employed	72	*	*	*	*	*	72	50	19	31	72	*
Employed by others	52	10	*	*	*	*	52	47	31	43	32	*
Retired	8	*	*	*	*	*	8	12	4	9	5	*
Saving in 1963:												
Saving of—												
\$5,000 and over	56	26	*	*	*	*	74	74	74	54	50	*
\$1,000-4,999	82	17	*	*	*	*	88	80	68	61	51	*
\$100-999	68	7	*	*	*	*	67	60	30	55	38	*
Saving or dissaving under \$100												
Dissaving of—	24	3	*	*	*	*	22	13	1	15	15	*
\$100-999	8	9	2	*	*	2	5	13	12	19	10	*
\$1,000 and over	8	8	*	*	*	*	8	37	23	22	17	*
Liquid assets as percentage of wealth:												
No liquid assets	39	6	*	*	*	*	36	30	13	28	22	*
Under 10	62	20	*	*	*	*	61	67	44	68	43	*
10-29	53	17	2	*	*	2	59	52	36	56	37	*
30 and over	38	1	*	*	*	*	40	35	24	29	25	*
Percentage change in income, 1962-1963:												
Up 25 or more	38	6	*	*	*	*	39	40	20	39	27	*
Up 5-24	53	10	*	*	*	*	56	45	25	36	35	*
Within 5	42	9	*	*	*	*	42	38	27	38	20	*
Down 5-24	47	6	2	*	*	2	44	39	28	32	33	*
Down 25 or more	59	7	*	*	*	*	55	45	26	39	26	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$1,000 - 9,999	48	39	2	*	*	2	42	39	26	33	22	2
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 499	64	3	1	*	*	1	70	60	16	53	26	1
\$500 - 1,999	62	15	3	*	*	3	60	58	42	40	25	*
\$2,000 - 9,999	71	80	3	*	*	3	53	50	36	46	36	4
\$10,000 and over	71	88	5	2	*	3	58	57	44	47	33	4
Personal debt 12/31/62:												
Zero	11	15	1	*	*	1	*	*	*	*	*	*
\$1 - 499	64	46	2	*	*	2	54	43	15	45	28	1
\$500 - 1,999	68	50	1	*	*	1	67	68	51	50	33	3
\$2,000 and over	76	66	10	2	*	8	77	75	64	60	48	5
1963 income:												
0 - \$2,999	25	9	*	*	*	*	23	17	4	16	15	*
\$3,000 - 4,999	51	30	2	*	*	2	40	41	24	33	11	*
\$5,000 - 7,499	48	40	3	*	*	2	41	39	28	39	26	1
\$7,500 - 9,999	69	67	2	*	*	2	59	57	39	48	32	4
\$10,000 - 14,999	63	59	7	2	*	5	60	56	46	37	30	6
\$15,000 - 24,999	24	54	*	*	*	*	19	18	16	13	16	*
1963 disposable income:												
0 - \$2,999	25	10	*	*	*	*	21	16	4	15	14	*
\$3,000 - 4,999	52	31	3	*	*	3	42	44	29	36	13	1
\$5,000 - 7,499	54	53	2	*	*	2	45	43	26	42	32	2
\$7,500 - 9,999	66	56	1	*	*	1	63	61	49	38	24	4
\$10,000 - 14,999	63	71	12	4	*	7	57	48	44	41	35	6
\$15,000 - 24,999	14	10	*	*	*	*	14	14	10	14	14	*
Age of head:												
Under 35	47	49	3	1	*	2	45	41	32	35	26	2
35 - 44	59	55	1	*	*	1	50	49	35	44	21	2
45 - 54	58	44	4	*	*	4	46	47	33	33	31	4
55 - 64	50	31	3	*	*	3	40	36	16	33	23	*
65 and over	24	4	1	*	*	1	23	17	5	13	10	*
Employment status of head:												
Self-employed	56	45	12	1	*	11	27	39	16	36	15	3
Employed by others	53	47	2	*	*	2	47	44	31	38	26	2
Retired	22	5	*	*	*	*	21	16	2	14	8	*
Saving in 1963:												
Saving of—												
\$5,000 and over	53	39	1	*	*	1	52	51	45	28	23	*
\$1,000 - 4,999	68	62	4	1	*	3	57	52	41	37	31	4
\$100 - 999	57	37	3	*	*	3	48	44	25	40	22	*
Saving or dissaving under \$100	20	10	*	*	*	*	19	21	5	24	10	*
Dissaving of—												
\$100 - 999	19	22	*	*	*	*	17	20	10	24	11	1
\$1,000 and over	23	26	2	*	*	2	27	25	24	15	31	*
Liquid assets as percentage of wealth:												
No liquid assets	43	28	2	*	*	2	36	31	15	27	24	*
Under 10	57	62	2	*	*	2	48	46	30	43	30	3
10 - 29	58	42	4	*	*	3	45	41	29	36	19	2
30 and over	33	12	1	1	*	*	35	33	25	20	12	1
Percentage change in income, 1962 - 1963:												
Up 25 or more	39	33	2	*	*	2	35	35	19	26	20	1
Up 5 - 24	58	57	2	*	*	2	52	49	31	45	31	3
Within 5	47	32	2	*	*	1	39	38	28	29	13	1
Down 5 - 24	48	34	2	*	*	2	40	37	32	30	23	1
Down 25 or more	38	25	2	*	*	2	35	24	9	23	33	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Networth \$10,000 - 24,999	46	42	5	1	*	5	34	30	18	23	16	2
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 499	40	4	3	*	*	3	50	40	7	45	24	1
\$500 - 1,999	77	23	2	*	*	2	56	51	27	39	24	3
\$2,000 - 9,999	64	79	7	1	*	6	46	40	30	26	15	2
\$10,000 and over	76	86	17	2	*	14	52	47	30	36	36	5
Personal debt 12/31/62:												
Zero	23	30	3	*	*	3	*	*	*	*	*	3
\$1 - 499	57	49	5	*	*	5	54	42	11	42	25	*
\$500 - 1,999	70	55	9	1	*	8	74	67	40	51	28	2
\$2,000 and over	79	60	8	1	*	7	76	72	67	39	45	*
1963 income:												
0 - \$2,999	18	12	*	*	*	*	13	8	3	6	6	*
\$3,000 - 4,999	37	20	2	*	*	2	32	31	12	26	3	*
\$5,000 - 7,499	53	49	8	*	*	8	42	36	23	30	27	3
\$7,500 - 9,999	55	54	11	1	*	10	39	33	24	25	19	3
\$10,000 - 14,999	66	71	6	2	*	4	45	40	27	25	20	1
\$15,000 - 24,999	61	66	4	*	*	4	47	45	27	42	24	*
\$25,000 - 49,999	52	28	*	*	*	3	64	67	64	3	61	22
1963 disposable income:												
0 - \$2,999	20	15	*	*	*	*	12	8	3	6	5	*
\$3,000 - 4,999	36	22	2	*	*	2	34	32	10	27	6	*
\$5,000 - 7,499	56	53	10	*	*	10	44	37	29	28	27	3
\$7,500 - 9,999	59	60	12	2	*	10	36	32	20	27	18	3
\$10,000 - 14,999	65	67	4	1	*	2	49	44	30	31	24	2
\$15,000 - 24,999	52	46	*	*	*	*	64	65	59	19	28	*
\$25,000 - 49,999	81	81	6	6	*	9	16	10	*	10	6	75
Age of head:												
Under 35	65	57	5	*	*	5	51	53	37	38	24	*
35 - 44	56	51	7	3	*	5	42	36	20	35	18	1
45 - 54	57	58	7	*	*	7	43	37	28	25	22	3
55 - 64	38	32	4	*	*	4	31	28	13	18	13	2
65 and over	22	14	2	*	*	2	13	8	2	8	4	2
Employment status of head:												
Self-employed	48	54	7	*	*	7	40	35	22	33	20	12
Employed by others	54	52	7	1	*	6	40	36	24	26	19	1
Retired	21	9	*	*	*	*	13	8	1	7	5	1
Saving in 1963:												
Saving of—												
\$5,000 and over	64	53	6	2	*	3	53	47	18	39	29	2
\$1,000 - 4,999	60	53	7	1	*	7	44	41	29	30	21	1
\$100 - 999	47	38	4	1	*	3	31	24	13	17	12	3
Saving or dissaving under \$100	21	29	3	*	*	3	9	9	12	6	2	*
Dissaving of—												
\$100 - 999	19	25	*	*	*	*	17	20	1	20	10	2
\$1,000 and over	28	36	9	*	*	9	33	25	17	20	15	4
Liquid assets as percentage of wealth:												
No liquid assets	40	30	5	*	*	5	24	24	20	23	4	*
Under 10	51	46	5	1	*	5	43	39	23	29	19	2
10 - 29	47	46	8	*	*	8	32	26	15	21	16	3
30 and over	31	26	1	1	*	*	16	13	9	8	9	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	34	35	6	*	*	6	24	21	10	19	12	1
Up 5 - 24	47	48	7	1	*	6	32	28	17	19	16	2
Within 5	47	41	5	1	*	5	34	32	22	25	15	2
Down 5 - 24	52	51	4	*	*	4	42	37	19	30	15	2
Down 25 or more	42	26	*	*	*	*	40	35	28	19	14	4

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$25,000 - 99,999	38	28	12	3	*	9	22	18	15	8	9	2
Total debt 12/31/62:												
Zero	•	•	•	•	•	•	•	•	•	•	•	•
\$1 - 499	60	•	•	•	•	•	60	53	41	27	19	1
\$500 - 1,999	62	18	8	3	•	5	53	50	42	23	14	2
\$2,000 - 9,999	76	60	25	7	•	18	30	25	26	5	9	5
\$10,000 and over	72	76	31	7	•	28	45	32	19	18	28	7
Personal debt 12/31/62:												
Zero	24	20	9	4	•	6	•	•	•	•	•	1
\$1 - 499	64	52	19	•	•	19	77	52	37	23	34	7
\$500 - 1,999	75	39	13	•	•	13	72	66	61	27	25	6
\$2,000 and over	71	56	20	1	•	20	72	59	43	26	32	2
1963 income:												
0 - \$2,999	23	6	14	8	•	6	15	11	1	11	4	•
\$3,000 - 4,999	28	18	8	6	•	5	10	12	10	7	3	•
\$5,000 - 7,499	30	18	10	•	•	10	22	17	17	4	7	4
\$7,500 - 9,999	44	31	11	•	•	11	25	23	24	4	10	2
\$10,000 - 14,999	45	34	18	2	•	16	29	19	13	8	13	2
\$15,000 - 24,999	48	49	7	1	•	5	26	24	23	13	17	8
\$25,000 - 49,999	63	76	15	5	•	13	32	18	4	17	17	5
\$50,000 - 99,999	21	37	9	9	•	•	•	•	•	•	•	•
\$100,000 and over	34	81	•	•	•	•	34	•	•	•	34	•
1963 disposable income:												
0 - \$2,999	25	6	16	7	•	9	14	10	1	10	3	•
\$3,000 - 4,999	28	18	7	5	•	5	12	14	12	9	3	•
\$5,000 - 7,499	37	22	5	•	•	5	28	23	21	4	10	4
\$7,500 - 9,999	44	31	22	2	•	21	29	21	20	6	14	3
\$10,000 - 14,999	44	40	7	2	•	6	24	19	13	8	9	3
\$15,000 - 24,999	49	61	11	2	•	9	17	14	16	14	20	9
\$25,000 - 49,999	61	61	20	20	•	15	51	22	16	20	40	5
\$50,000 and over	51	80	41	41	•	•	10	•	•	•	10	•
Age of head:												
Under 35	44	30	9	2	•	9	42	48	28	55	35	•
35 - 44	56	50	21	2	•	19	41	30	36	5	16	3
45 - 54	41	33	7	•	•	7	25	20	12	10	12	2
55 - 64	33	24	13	2	•	12	15	13	13	3	3	5
65 and over	29	16	9	8	•	4	14	12	6	6	5	•
Employment status of head:												
Self-employed	47	37	16	3	•	14	33	29	26	7	6	4
Employed by others	42	36	12	1	•	12	24	18	15	9	14	3
Retired	35	16	13	12	•	4	14	11	4	8	3	•
Saving in 1963:												
Saving of—												
\$5,000 and over	39	32	17	6	•	16	24	16	6	11	19	2
\$1,000 - 4,999	50	34	17	5	•	13	27	25	21	8	9	3
\$100 - 999	27	22	6	3	•	4	7	7	9	1	3	3
Saving or dissaving under \$100	17	2	•	•	•	•	15	15	15	13	•	•
Dissaving of—												
\$100 - 999	40	23	6	•	•	6	21	21	11	14	3	2
\$1,000 and over	26	28	6	•	•	6	29	17	17	5	12	2
Liquid assets as percentage of wealth:												
No liquid assets	1	1	•	•	•	•	1	1	1	•	1	•
Under 10	49	34	20	6	•	16	28	23	21	9	11	4
10 - 29	36	31	3	•	•	3	24	23	16	8	8	1
30 and over	22	16	5	1	•	4	13	7	4	6	7	1
Percentage change in income, 1962 - 1963:												
Up 25 or more	35	29	12	2	•	10	23	19	16	11	12	2
Up 5 - 24	33	31	8	3	•	6	13	11	11	3	9	4
Within 5	36	31	6	4	•	6	30	24	19	12	13	1
Down 5 - 24	48	29	14	6	•	8	28	26	21	8	7	4
Down 25 or more	21	12	12	•	•	12	14	9	8	2	7	1

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$100,000 and over	34	27	12	6	*	7	14	8	7	2	10	2
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	96	*	76	*	*	76	20	14	14	*	6	*
\$500-1,999	94	6	*	*	*	3	79	73	73	*	6	9
\$2,000-9,999	73	47	25	22	*	3	19	17	12	6	18	3
\$10,000 and over	72	72	27	12	1	18	33	13	12	3	27	6
Personal debt 12/31/62:												
Zero	27	20	11	6	*	6	*	*	*	*	*	2
\$1-499	85	69	21	17	4	*	48	22	22	*	26	*
\$500-1,999	94	46	25	13	*	11	90	75	67	8	20	5
\$2,000 and over	54	59	12	5	*	10	82	38	32	11	76	*
1963 income:												
0-\$2,999	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000-4,999	21	5	16	*	*	16	*	*	*	*	*	*
\$5,000-7,499	25	24	*	*	*	*	*	*	*	*	*	1
\$7,500-9,999	1	*	1	*	*	1	*	*	*	*	*	*
\$10,000-14,999	52	20	21	18	*	3	23	21	19	3	3	5
\$15,000-24,999	31	26	7	3	*	6	18	15	14	1	13	5
\$25,000-49,999	51	46	18	9	1	11	23	10	9	3	21	2
\$50,000-99,999	25	37	11	4	*	7	21	2	2	1	19	2
\$100,000 and over	37	15	28	16	3	11	9	2	*	2	10	*
1963 disposable income:												
0-\$2,999	9	9	*	*	*	*	*	*	*	*	*	*
\$3,000-4,999	20	*	20	*	*	20	*	*	*	*	*	*
\$5,000-7,499	16	13	3	1	*	2	*	*	*	*	*	1
\$7,500-9,999	5	3	1	*	*	4	*	3	*	3	*	*
\$10,000-14,999	48	18	19	14	*	5	16	16	16	*	*	6
\$15,000-24,999	38	38	11	5	1	9	18	15	14	3	12	4
\$25,000-49,999	50	49	17	9	*	9	30	10	8	2	29	2
\$50,000 and over	24	15	17	9	1	7	6	2	*	1	6	2
Age of head:												
Under 35	18	19	1	*	*	1	66	31	16	15	50	*
35-44	29	33	9	3	*	8	20	18	17	1	13	5
45-54	69	63	33	23	*	11	30	15	13	5	27	3
55-64	29	17	7	4	*	5	15	7	6	1	9	2
65 and over	22	15	7	*	*	6	1	1	1	*	*	1
Employment status of head:												
Self-employed	42	41	13	5	1	9	22	11	11	1	19	3
Employed by others	37	21	17	13	*	6	17	11	9	3	9	2
Retired	22	14	8	*	*	8	*	*	*	*	*	*
Saving in 1963:												
Saving of—												
\$5,000 and over	34	28	14	6	*	9	18	9	8	2	17	1
\$1,000-4,999	28	25	*	*	*	*	19	13	12	1	8	1
\$100-999	29	18	8	8	*	*	4	4	*	4	*	*
Saving or dissaving under \$100	45	*	45	45	*	*	*	*	*	*	*	*
Dissaving of—												
\$100-999	70	8	62	*	*	62	*	*	*	*	*	*
\$1,000 and over	34	33	10	5	1	7	10	5	4	2	7	6
Liquid assets as percentage of wealth:												
No liquid assets	52	52	*	*	*	*	*	*	*	*	*	*
Under 10	43	32	16	8	*	9	21	13	11	3	15	3
10-29	18	17	6	4	*	2	3	1	1	*	3	*
30 and over	16	12	5	1	*	4	5	*	*	*	5	*
Percentage change in income, 1962-1963:												
Up 25 or more	22	29	3	2	*	1	18	9	9	*	17	*
Up 5-24	73	42	21	17	*	4	32	16	15	2	18	3
Within 5	17	20	9	3	*	7	7	5	5	*	4	3
Down 5-24	43	38	15	6	*	10	5	3	1	3	3	6
Down 25 or more	11	12	7	3	2	6	6	*	*	*	6	4

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—				Personal debt				Debt on life insurance		
		Own home	Investment assets			All	Instalment debt					
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile		Other	Non-instalment debt
Age groups												
Head under 35	50	28	2	*	*	2	48	46	33	42	28	1
Net worth 12/31/62:												
Negative	67	12	1	*	*	1	65	61	38	59	41	*
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	41	13	*	*	*	*	43	44	36	41	22	*
\$1,000-4,999	47	44	*	*	*	*	49	46	37	39	29	1
\$5,000-9,999	47	58	8	3	*	5	38	33	23	29	19	3
\$10,000-24,999	65	57	5	*	*	5	51	53	37	38	24	*
\$25,000-49,999	52	36	11	2	*	11	49	56	31	67	41	*
\$50,000-99,999	10	*	*	*	*	*	10	10	10	*	10	*
\$100,000-199,999	*	*	3	*	*	3	3	3	3	*	*	*
\$200,000-499,999	23	23	*	*	*	*	99	46	23	23	76	*
\$500,000 and over	19	22	*	*	*	*	*	*	*	*	*	*
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	39	*	*	*	*	*	43	39	17	47	27	*
\$500-1,999	55	2	*	*	*	*	65	65	48	54	32	*
\$2,000-9,999	75	62	*	*	*	*	59	57	45	51	35	1
\$10,000 and over	67	81	11	2	*	9	56	52	42	46	38	2
Personal debt 12/31/62:												
Zero	14	17	1	*	*	1	*	*	*	*	*	*
\$1-499	50	39	1	*	*	1	41	38	16	45	27	*
\$500-1,999	58	22	1	*	*	1	66	67	49	58	33	1
\$2,000 and over	75	39	7	2	*	5	79	70	70	53	52	*
1963 income:												
0-\$2,999	39	3	*	*	*	*	39	43	20	32	12	*
\$3,000-4,999	54	17	1	*	*	1	48	48	36	46	23	*
\$5,000-7,499	49	25	2	*	*	2	51	47	29	48	37	1
\$7,500-9,999	53	52	2	*	*	2	47	47	48	41	28	*
\$10,000-14,999	55	47	8	4	*	5	56	48	40	34	33	3
\$15,000-24,999	30	57	*	*	*	*	30	30	17	25	19	*
\$25,000-49,999	*	*	*	*	*	*	51	21	21	*	51	*
\$50,000-99,999	24	28	*	*	*	*	*	*	*	*	*	*
1963 disposable income:												
0-\$2,999	39	4	*	*	*	*	37	37	18	28	16	*
\$3,000-4,999	50	16	*	*	*	*	48	49	31	51	27	1
\$5,000-7,499	53	39	2	*	*	2	53	48	37	48	35	*
\$7,500-9,999	55	43	3	*	*	3	49	49	49	28	27	*
\$10,000-14,999	54	63	13	6	*	8	55	46	35	39	32	5
\$15,000-24,999	14	14	*	*	*	*	14	14	14	14	*	*
\$25,000-49,999	5	6	*	*	*	*	51	21	21	*	51	*
Employment status of head:												
Self-employed	58	40	14	*	*	14	45	40	14	31	33	5
Employed by others	50	30	2	*	*	1	49	47	36	43	30	*
Saving in 1963:												
Saving of—												
\$5,000 and over	62	47	1	*	*	1	57	56	42	43	30	*
\$1,000-4,999	64	42	4	1	*	2	64	58	49	44	33	1
\$100-999	58	25	*	*	*	*	54	51	32	53	32	*
Saving or dissaving under \$100	23	7	*	*	*	*	25	21	3	30	16	*
Dissaving of—												
\$100-999	21	21	3	*	*	3	16	25	27	24	17	2
\$1,000 and over	33	23	9	*	*	9	35	44	35	27	13	*
Liquid assets as percentage of wealth:												
No liquid assets	47	13	*	*	*	*	42	38	22	37	24	*
Under 10	60	57	3	*	*	3	53	57	39	54	35	1
10-29	49	32	5	*	*	5	47	41	28	45	24	*
30 and over	37	8	1	1	*	*	44	41	37	30	25	1
Percentage change in income, 1962-1963:												
Up 25 or more	43	19	*	*	*	*	42	39	25	38	29	*
Up 5-24	55	39	*	*	*	*	56	52	37	39	28	*
Within 5	51	37	5	*	*	5	46	45	41	50	19	*
Down 5-24	52	26	3	*	*	3	53	54	36	46	37	2
Down 25 or more	63	15	5	*	*	5	60	56	52	45	27	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 35 - 54	55	40	5	1	*	4	45	40	27	31	25	2
Net worth 12/31/62:												
Negative	66	6	*	*	*	*	67	48	20	48	52	*
Zero	8	*	*	*	*	*	8	8	8	*	*	*
\$1 - 999	56	11	*	*	*	*	54	47	31	35	35	*
\$1,000 - 4,999	57	45	3	*	*	3	48	49	32	40	28	4
\$5,000 - 9,999	59	57	2	*	*	1	49	48	37	39	22	3
\$10,000 - 24,999	56	55	7	1	*	6	42	37	24	29	20	2
\$25,000 - 49,999	44	41	8	1	*	7	32	26	22	11	14	3
\$50,000 - 99,999	54	36	23	1	*	22	29	18	20	2	13	1
\$100,000 - 199,999	50	39	28	19	*	9	27	22	22	1	21	2
\$200,000 - 499,999	58	79	14	9	*	7	25	9	4	7	23	7
\$500,000 and over	58	30	29	10	2	20	28	5	*	5	23	3
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 499	57	2	*	*	*	*	57	45	11	44	33	1
\$500 - 1,999	62	8	1	*	*	1	57	54	34	45	32	7
\$2,000 - 9,999	69	67	7	1	*	6	53	47	40	32	27	3
\$10,000 and over	76	90	14	3	*	11	56	48	34	35	33	5
Personal debt 12/31/62:												
Zero	26	32	7	1	*	5	*	*	*	*	*	2
\$1 - 499	60	38	3	*	*	3	54	41	14	40	30	1
\$500 - 1,999	68	46	3	1	*	3	66	62	43	50	36	2
\$2,000 and over	79	47	9	1	*	8	81	72	67	39	45	3
1963 income:												
0 - \$2,999	40	11	*	*	*	*	34	21	6	18	23	*
\$3,000 - 4,999	49	22	2	*	*	2	42	40	18	36	21	*
\$5,000 - 7,499	50	36	4	*	*	4	42	39	31	37	27	1
\$7,500 - 9,999	66	52	6	1	*	6	54	49	34	35	27	4
\$10,000 - 14,999	65	58	9	2	*	7	52	46	35	29	25	4
\$15,000 - 24,999	48	54	7	1	*	6	36	34	28	21	24	1
\$25,000 - 49,999	61	65	18	8	*	12	35	25	16	12	26	8
\$50,000 - 99,999	33	55	14	7	*	7	28	2	2	1	26	2
\$100,000 and over	32	45	17	10	10	*	12	*	*	*	12	*
1963 disposable income:												
0 - \$2,999	41	12	1	*	*	1	33	21	6	18	23	*
\$3,000 - 4,999	50	22	1	*	*	1	43	43	24	36	20	*
\$5,000 - 7,499	55	44	4	*	*	4	46	40	28	38	31	3
\$7,500 - 9,999	64	55	9	1	*	8	53	49	37	32	23	4
\$10,000 - 14,999	64	56	7	2	*	4	51	42	35	27	26	3
\$15,000 - 24,999	51	60	11	2	*	9	29	26	25	16	26	3
\$25,000 - 49,999	54	60	18	13	*	8	35	16	11	8	32	9
\$50,000 and over	46	52	32	18	4	11	10	*	*	*	10	3
Employment status of head:												
Self-employed	57	46	8	2	*	7	46	40	29	25	26	4
Employed by others	57	43	5	1	*	4	47	42	29	33	26	2
Saving in 1963:												
Saving of—												
\$5,000 and over	57	44	17	3	*	14	47	37	23	19	27	2
\$1,000 - 4,999	70	57	7	1	*	6	54	50	40	34	30	3
\$100 - 999	62	34	3	1	*	2	51	44	26	35	27	2
Saving or dissaving under \$100	37	10	2	1	*	1	32	25	8	25	18	*
Dissaving of—												
\$100 - 999	15	25	*	*	*	*	12	19	8	29	7	1
\$1,000 and over	37	46	8	1	*	7	41	28	23	19	27	2
Liquid assets as percentage of wealth:												
No liquid assets	51	22	1	*	*	1	42	33	18	29	30	*
Under 10	58	51	8	2	*	7	48	45	32	35	25	4
10 - 29	58	52	6	*	*	6	41	37	27	30	24	2
30 and over	49	21	1	*	*	*	44	37	22	25	21	1
Percentage change in income, 1962 - 1963:												
Up 25 or more	41	32	5	1	*	4	36	35	19	26	23	2
Up 5 - 24	60	50	6	1	*	5	46	40	25	36	27	4
Within 5	56	35	4	1	*	3	52	47	35	33	23	2
Down 5 - 24	57	42	2	*	*	2	43	39	32	29	22	2
Down 25 or more	60	31	8	*	*	8	51	39	24	26	30	1

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 55-64	37	24	6	1	*	5	27	24	12	17	13	2
Net worth 12/31/62:												
Negative	48	5	*	*	*	*	48	39	24	25	15	*
Zero	32	8	*	*	*	*	24	*	*	25	16	*
\$1-999	47	23	*	*	*	*	40	20	18	30	17	*
\$1,000-4,999	52	37	6	*	*	6	41	33	14	36	28	*
\$5,000-9,999	38	32	4	*	*	4	31	28	13	18	13	2
\$10,000-24,999	30	21	15	*	*	14	14	12	12	1	2	5
\$25,000-49,999	38	29	10	4	*	7	17	16	16	6	4	6
\$50,000-99,999	24	11	4	2	*	2	11	10	10	1	2	3
\$100,000-199,999	39	29	10	5	*	6	23	3	1	1	22	*
\$200,000-499,999	21	9	22	12	5	21	8	1	*	1	8	5
\$500,000 and over												
Total debt 12/31/62:												
Zero	57	4	2	*	*	2	65	50	11	41	20	*
\$1-499	86	31	12	3	*	10	65	69	41	46	26	2
\$500-1,999	70	77	11	*	*	11	41	35	25	22	22	4
\$2,000-9,999	81	74	22	3	*	20	44	37	22	31	36	12
\$10,000 and over												
Personal debt 12/31/62:												
Zero	15	16	4	1	*	3	*	*	*	*	*	*
\$1-499	60	27	6	*	*	6	67	48	13	41	27	2
\$500-1,999	87	42	11	*	*	11	81	88	62	51	35	3
\$2,000 and over	78	77	8	1	*	9	60	52	28	45	56	*
1963 income:												
0-\$2,999	22	7	*	*	*	*	21	16	2	16	9	*
\$3,000-4,999	41	23	3	*	*	3	29	29	11	23	6	*
\$5,000-7,499	43	32	11	*	*	11	37	33	21	20	22	3
\$7,500-9,999	48	38	11	*	*	11	36	30	22	17	24	*
\$10,000-14,999	46	37	14	2	*	12	26	25	18	15	13	1
\$15,000-24,999	44	44	2	2	*	*	17	15	15	14	14	13
\$25,000-49,999	49	32	12	7	1	8	32	16	16	1	31	4
\$50,000-99,999	26	22	14	5	*	9	9	*	*	*	9	2
\$100,000 and over	60	9	50	30	*	22	10	4	*	4	10	*
1963 disposable income:												
0-\$2,999	22	7	*	*	*	*	19	15	2	16	8	*
\$3,000-4,999	43	20	5	*	*	5	32	33	14	24	6	*
\$5,000-7,499	48	43	9	*	*	9	41	34	23	18	27	3
\$7,500-9,999	49	29	18	2	*	16	33	29	20	19	17	*
\$10,000-14,999	42	43	3	*	*	3	14	13	11	13	14	4
\$15,000-24,999	39	37	5	4	1	3	22	22	22	7	11	14
\$25,000-49,999	61	44	19	12	*	12	42	5	5	*	39	5
\$50,000 and over	40	14	32	20	*	13	6	2	*	2	6	3
Employment status of head:												
Self-employed	41	36	17	2	*	15	24	25	15	13	4	8
Employed by others	44	27	5	*	*	5	34	30	16	23	18	1
Saving in 1963:												
Saving of—												
\$5,000 and over	40	36	7	2	*	6	22	16	4	23	25	3
\$1,000-4,999	53	35	7	1	*	6	38	34	21	20	17	3
\$100-999	52	24	7	*	*	7	40	37	19	27	11	1
Saving or dissaving under \$100	17	8	*	*	*	*	9	3	*	3	6	*
Dissaving of—												
\$100-999	19	18	3	*	*	3	14	16	3	16	11	1
\$1,000 and over	19	25	8	*	*	8	20	17	14	7	12	6
Liquid assets as percentage of wealth:												
No liquid assets	30	8	1	*	*	1	29	23	7	21	16	*
Under 10	48	41	11	1	*	10	31	29	15	19	14	5
10-29	41	32	4	*	*	4	30	27	16	19	12	1
30 and over	25	10	3	1	*	2	19	15	10	10	8	*
Percentage change in income, 1962-1963:												
Up 25 or more	28	21	4	*	*	3	20	20	10	14	8	1
Up 5-24	42	29	6	2	*	4	32	26	11	18	23	1
Within 5	40	25	1	*	*	1	26	23	14	21	10	*
Down 5-24	40	28	12	*	*	12	31	26	11	18	15	4
Down 25 or more	23	16	*	*	*	*	22	19	10	10	8	4

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—				Personal debt				Debt on life insur- ance		
		Own home	Investment assets			All	Instalment debt					
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto- mobile		Other	Non- instal- ment debt
Age groups (cont.)												
Head 65 and over	23	9	3	2	*	2	16	13	4	10	6	1
Net worth 12/31/62:												
Negative	38	*	*	*	*	*	38	45	*	45	12	1
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 999	22	*	*	*	*	*	22	28	6	22	6	*
\$1,000 - 4,999	20	*	*	*	*	*	20	14	7	11	10	*
\$5,000 - 9,999	28	8	1	*	*	1	25	19	3	16	10	*
\$10,000 - 24,999	22	14	2	*	*	2	13	8	2	8	4	2
\$25,000 - 49,999	34	18	11	7	*	4	14	11	3	8	5	*
\$50,000 - 99,999	16	10	1	10	*	1	14	14	14	*	4	*
\$100,000 - 199,999	29	15	12	*	*	12	*	1	*	*	*	2
\$200,000 - 499,999	18	16	*	*	*	2	*	1	1	*	*	*
\$500,000 and over	16	14	15	1	1	13	2	1	*	1	2	*
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1 - 499	70	7	4	*	*	4	68	56	13	47	33	*
\$500 - 1,999	76	20	*	*	*	*	54	57	20	36	9	7
\$2,000 - 9,999	84	58	23	15	*	7	28	14	7	12	14	*
\$10,000 and over	71	70	25	20	*	25	38	35	8	27	3	*
Personal debt 12/31/62:												
Zero	9	7	2	2	*	1	*	*	*	*	*	1
\$1 - 499	78	14	4	*	*	4	78	57	15	46	40	*
\$500 - 1,999	73	10	1	*	*	1	75	76	28	47	12	*
\$2,000 and over	93	93	42	*	*	42	63	62	*	93	1	*
1963 income:												
0 - \$2,999	19	5	2	1	*	1	16	13	2	12	7	*
\$3,000 - 4,999	26	15	4	4	*	4	15	12	4	8	2	*
\$5,000 - 7,499	29	18	2	*	*	2	19	11	8	9	8	4
\$7,500 - 9,999	36	10	*	*	*	*	21	20	19	2	15	6
\$10,000 - 14,999	31	12	12	*	*	12	22	9	*	9	3	*
\$15,000 - 24,999	54	38	4	*	*	4	47	47	28	19	8	4
\$25,000 - 49,999	42	38	10	*	*	10	5	4	4	*	1	*
\$50,000 - 99,999	5	2	4	2	2	2	2	2	*	2	*	*
\$100,000 and over	12	6	5	2	*	2	7	*	*	*	11	*
1963 disposable income:												
0 - \$2,999	19	5	2	1	*	1	16	13	2	12	7	*
\$3,000 - 4,999	27	16	4	4	*	2	16	12	4	8	4	*
\$5,000 - 7,499	28	13	2	*	*	2	17	15	11	10	7	3
\$7,500 - 9,999	39	15	6	*	*	6	16	14	14	*	10	5
\$10,000 - 14,999	39	21	*	*	*	*	34	34	13	21	4	2
\$15,000 - 24,999	7	1	6	*	*	6	1	1	4	*	1	*
\$25,000 - 49,999	45	40	12	1	1	11	4	4	4	*	*	*
\$50,000 and over	4	2	2	1	*	1	4	2	*	2	3	*
Employment status of head:												
Self-employed	32	28	6	*	*	6	3	3	2	9	2	6
Employed by others	31	11	4	*	*	4	27	22	10	15	10	*
Retired	21	7	3	2	*	1	14	12	3	9	5	*
Saving in 1963:												
Saving of—												
\$5,000 and over	10	8	5	13	*	4	7	5	1	4	2	*
\$1,000 - 4,999	38	17	17	6	*	11	24	21	14	7	3	*
\$100 - 999	42	12	1	1	*	*	30	22	4	20	11	2
Saving or dissaving under \$100												
Dissaving of—												
\$100 - 999	17	6	1	*	*	1	10	11	1	10	4	*
\$1,000 and over	10	9	*	*	*	*	7	3	3	*	4	*
Liquid assets as percentage of wealth:												
No liquid assets	19	2	1	*	*	1	17	18	2	15	6	*
Under 10	35	21	8	6	*	4	20	13	4	10	12	*
10 - 29	28	5	2	*	*	2	25	22	9	15	4	3
30 and over	13	5	1	*	*	1	8	6	2	4	2	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	17	2	3	*	*	3	17	20	*	20	1	*
Up 5 - 24	10	12	*	*	*	*	5	1	1	1	8	2
Within 5	18	5	*	2	*	*	13	14	5	9	2	1
Down 5 - 24	35	12	6	4	*	2	26	20	11	11	8	*
Down 25 or more	23	5	*	*	*	*	21	12	*	12	16	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt				Debt on life insurance	
		Own home	Investment assets			All	Instalment debt			Non-instalment debt		
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile			Other
Employment status groups												
Head self-employed	50	41	11	2	*	10	35	32	21	21	18	6
Net worth 12/31/62:												
Negative	100	*	*	*	*	*	100	58	*	58	100	*
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	40	*	*	*	*	*	40	40	40	*	40	*
\$1,000-4,999	59	34	2	*	*	2	24	31	31	13	27	11
\$5,000-9,999	55	48	14	*	*	14	28	41	11	43	11	
\$10,000-24,999	48	54	7	*	*	7	40	35	22	33	20	12
\$25,000-49,999	41	37	14	2	*	12	33	29	24	6	8	5
\$50,000-99,999	53	36	19	3	*	16	33	29	29	7	5	3
\$100,000-199,999	36	36	9	5	*	3	21	20	20	1	18	3
\$200,000-499,999	53	58	12	4	*	9	28	5	5	1	26	2
\$500,000 and over	37	22	24	4	3	22	14	3	*	3	12	3
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	20	14	*	*	*	*	19	36	13	35	9	1
\$500-1,999	74	21	17	3	*	14	58	55	33	33	34	5
\$2,000-9,999	73	66	11	*	*	11	49	43	29	35	21	10
\$10,000 and over	68	79	22	4	*	19	46	37	27	16	23	9
Personal debt 12/31/62:												
Zero	28	30	9	3	*	6	*	*	*	*	*	7
\$1-499	65	62	16	*	*	16	52	56	31	46	10	6
\$500-1,999	73	38	14	1	*	13	73	70	40	47	41	7
\$2,000 and over	72	59	10	1	*	10	79	54	51	22	49	1
1963 income:												
0-\$2,999	14	9	4	*	*	4	14	5	6	3	9	*
\$3,000-4,999	44	45	6	*	*	6	26	34	*	34	12	*
\$5,000-7,499	70	45	13	*	*	13	47	46	33	42	27	20
\$7,500-9,999	47	42	10	*	*	10	38	33	33	24	19	5
\$10,000-14,999	61	43	27	5	*	22	44	36	29	16	22	*
\$15,000-24,999	51	38	2	*	*	2	41	39	22	21	16	5
\$25,000-49,999	55	52	11	4	1	7	24	17	16	2	22	7
\$50,000-99,999	20	34	11	4	*	7	25	2	1	*	23	2
\$100,000 and over	41	20	33	17	3	13	6	1	1	*	8	*
1963 disposable income:												
0-\$2,999	22	22	3	*	*	3	12	5	5	3	7	*
\$3,000-4,999	48	33	6	*	*	6	39	45	5	43	21	3
\$5,000-7,499	63	55	15	*	*	15	35	34	34	35	19	20
\$7,500-9,999	56	36	26	3	*	23	43	37	34	21	23	3
\$10,000-14,999	62	49	11	3	*	8	47	41	26	19	19	3
\$15,000-24,999	39	38	5	2	1	4	23	18	17	2	19	3
\$25,000-49,999	49	49	13	5	*	8	27	12	11	1	25	8
\$50,000 and over	21	15	16	7	1	8	5	1	*	1	5	2
Saving in 1963:												
Saving of—												
\$5,000 and over	53	46	10	2	*	8	40	31	16	16	26	3
\$1,000-4,999	66	59	9	3	*	6	46	42	32	29	20	6
\$100-999	59	23	13	1	*	12	42	33	18	23	25	9
Saving or dissaving under \$100	16	23	13	*	*	13	*	19	*	19	*	*
Dissaving of—												
\$100-999	24	28	*	*	*	*	11	18	5	18	11	5
\$1,000 and over	31	39	19	1	1	19	26	25	25	12	4	7
Liquid assets as percentage of wealth:												
No liquid assets	37	7	4	*	*	4	31	17	5	16	31	*
Under 10	52	49	10	1	*	9	41	40	25	25	19	7
10-29	51	42	13	1	*	12	24	23	17	12	7	5
30 and over	43	11	19	7	*	12	35	21	20	18	32	6
Percentage change in income, 1962-1963:												
Up 25 or more	50	46	9	2	*	7	39	34	18	21	24	1
Up 5-24	52	47	7	5	*	1	31	36	27	17	18	3
Within 5	57	47	17	1	*	17	35	34	31	13	19	11
Down 5-24	47	33	17	1	*	16	35	34	12	29	17	14
Down 25 or more	22	35	4	*	*	4	21	19	20	10	6	8

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
a. Percentage having positive saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insur- ance
		Own home	Investment assets				All	Instalment debt			Non- instal- ment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto- mobile	Other		
Empl. status groups (cont.)												
Head employed by others	51	35	4	1	*	3	44	40	28	33	25	1
Net worth 12/31/62:												
Negative	64	10	1	*	*	1	64	55	34	53	44	*
Zero	6	*	*	*	*	*	6	6	6	*	*	*
\$1-999	48	11	*	*	*	2	49	46	33	41	27	*
\$1,000-4,999	51	41	2	*	*	2	47	46	31	39	27	2
\$5,000-9,999	56	54	3	1	*	2	48	42	32	36	24	1
\$10,000-24,999	54	52	7	1	*	6	40	36	24	26	19	3
\$25,000-49,999	41	37	12	1	*	11	24	19	14	11	13	3
\$50,000-99,999	45	32	14	1	*	13	26	16	18	1	16	4
\$100,000-199,999	41	16	22	15	*	8	17	13	13	1	4	1
\$200,000-499,999	33	33	6	7	*	*	21	9	2	2	19	5
\$500,000 and over	23	10	25	22	1	12	5	2	*	7	5	*
Total debt 12/31/62:												
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-499	52	1	1	*	*	1	55	44	13	46	31	*
\$500-1,999	59	6	*	*	*	*	61	61	43	49	32	*
\$2,000-9,999	70	67	6	1	*	5	53	49	40	36	28	2
\$10,000 and over	75	86	13	2	*	11	56	50	37	42	37	4
Personal debt 12/31/62:												
Zero	21	25	5	1	*	4	*	*	*	*	*	1
\$1-499	56	36	2	*	*	2	52	40	14	42	31	1
\$500-1,999	65	38	3	*	*	2	68	67	49	53	35	2
\$2,000 and over	78	45	8	2	*	7	78	72	68	48	47	2
1963 income:												
0-\$2,999	41	7	*	*	*	*	39	33	12	28	21	*
\$3,000-4,999	47	19	2	*	*	2	40	38	24	34	17	*
\$5,000-7,499	47	30	4	*	*	4	44	41	28	39	30	2
\$7,500-9,999	62	50	6	*	*	5	51	48	37	36	29	2
\$10,000-14,999	58	52	7	2	*	5	49	43	33	29	24	4
\$15,000-24,999	45	59	6	1	*	5	29	28	26	21	23	4
\$25,000-49,999	56	55	21	10	*	14	43	26	14	15	30	4
\$50,000-99,999	52	56	14	12	*	3	1	2	2	2	1	*
\$100,000 and over	46	23	29	21	3	11	20	5	*	5	20	*
1963 disposable income:												
0-\$2,999	41	7	1	*	*	1	37	31	11	27	21	*
\$3,000-4,999	46	19	2	*	*	2	41	40	25	37	18	*
\$5,000-7,499	54	42	4	*	*	4	49	44	31	40	34	1
\$7,500-9,999	59	48	7	1	*	6	49	46	36	29	23	2
\$10,000-14,999	58	56	6	3	*	4	45	38	31	29	25	3
\$15,000-24,999	47	54	10	2	*	8	27	27	26	19	20	7
\$25,000-49,999	67	63	26	23	*	13	47	13	5	15	43	4
\$50,000 and over	47	36	32	27	1	6	10	3	*	3	10	*
Saving in 1963:												
Saving of—												
\$5,000 and over	52	40	12	2	*	10	42	36	22	30	27	1
\$1,000-4,999	66	49	6	1	*	6	56	51	41	36	29	2
\$100-999	56	29	2	*	*	2	49	45	26	41	25	*
Saving or dissaving under \$100	35	12	1	1	*	*	31	23	8	27	19	*
Dissaving of—												
\$100-999	19	24	2	*	*	2	15	19	14	22	14	1
\$1,000 and over	31	42	5	1	*	4	39	29	25	15	33	2
Liquid assets as per- centage of wealth:												
No liquid assets	48	18	1	*	*	1	43	36	22	32	29	*
Under 10	61	55	7	1	*	7	49	47	33	40	29	3
10-29	51	41	4	*	*	4	43	38	26	34	23	1
30 and over	39	14	1	1	*	*	39	34	25	24	19	*
Percentage change in income, 1962-1963:												
Up 25 or more	40	24	2	*	*	2	37	36	21	32	25	1
Up 5-24	55	44	5	1	*	4	47	42	26	35	27	2
Within 5	53	33	3	*	*	2	47	43	33	37	20	1
Down 5-24	53	36	3	*	*	3	45	41	33	31	25	1
Down 25 or more	58	24	5	*	*	5	52	44	28	31	29	1

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt				Debt on life insurance	
		Own home	Investment assets				All	Instalment debt				Non-instalment debt
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
All units	27	5	2	1	*	1	27	22	13	17	17	2
Net worth 12/31/62:												
Negative	32	5	*	*	*	*	32	27	15	20	27	3
Zero	15	*	*	*	*	*	15	6	*	6	11	*
\$1-999	39	7	1	*	*	1	39	33	20	28	24	2
\$1,000-4,999	28	6	1	*	*	1	31	26	15	22	16	2
\$5,000-9,999	26	7	1	*	*	1	29	25	15	17	18	2
\$10,000-24,999	26	5	2	1	*	1	27	20	13	15	14	2
\$25,000-49,999	23	6	4	1	1	2	17	13	10	5	9	1
\$50,000-99,999	22	2	9	3	*	6	16	12	6	6	9	1
\$100,000-199,999	18	8	7	3	*	4	11	3	2	5	3	1
\$200,000-499,999	11	1	8	2	*	6	3	1	1	*	3	2
\$500,000 and over	13	4	8	11	*	3	5	1	1	*	5	1
Total debt 12/31/62:												
Zero	19	1	1	*	*	1	17	10	5	6	9	*
\$1-499	42	6	2	*	*	2	38	32	17	22	22	2
\$500-1,999	35	9	1	*	*	1	32	23	18	19	24	4
\$2,000-9,999	26	7	2	1	*	1	32	29	18	24	19	3
\$10,000 and over	25	8	5	2	1	3	29	27	17	20	17	2
Personal debt 12/31/62:												
Zero	20	2	2	1	*	1	20	13	7	8	9	*
\$1-499	39	5	3	*	1	2	42	36	18	25	19	2
\$500-1,999	32	9	1	*	1	1	31	25	18	22	25	4
\$2,000 and over	21	12	3	1	*	2	20	23	18	26	22	3
1963 income:												
0-\$2,999	18	1	*	*	*	*	19	9	3	8	13	*
\$3,000-4,999	26	3	1	*	*	1	29	23	11	20	19	1
\$5,000-7,499	37	6	1	*	*	1	36	34	23	22	21	4
\$7,500-9,999	27	8	2	1	*	2	30	26	16	23	16	4
\$10,000-14,999	29	11	5	2	1	1	23	20	14	15	13	2
\$15,000-24,999	39	15	5	1	*	4	42	38	31	20	17	2
\$25,000-49,999	25	12	8	7	*	2	15	6	6	9	10	6
\$50,000-99,999	27	6	23	9	*	19	10	3	3	*	8	1
\$100,000 and over	30	*	24	21	2	5	5	1	*	1	4	7
1963 disposable income:												
0-\$2,999	19	1	*	*	*	*	19	9	3	8	13	*
\$3,000-4,999	30	3	2	*	*	2	33	26	14	22	22	1
\$5,000-7,499	33	7	1	*	*	1	33	31	22	20	19	4
\$7,500-9,999	27	10	3	1	1	2	28	23	14	22	14	2
\$10,000-14,999	31	10	5	3	*	2	25	25	19	15	13	2
\$15,000-24,999	37	20	6	3	*	4	34	27	20	16	14	4
\$25,000-49,999	22	9	13	7	*	9	17	7	7	5	12	1
\$50,000 and over	20	4	15	11	1	5	5	4	4	*	4	4
Age of head:												
Under 35	40	11	2	1	*	1	38	34	23	26	27	2
35-44	33	6	3	1	1	1	34	28	17	22	21	3
45-54	24	5	2	1	*	2	27	22	14	16	13	3
55-64	24	3	1	*	*	1	23	16	9	13	10	1
65 and over	13	1	1	*	*	1	13	6	2	4	10	*
Employment status of head:												
Self-employed	28	8	4	1	*	3	25	19	10	13	12	3
Employed by others	31	7	2	1	*	1	31	27	17	21	18	2
Retired	15	*	1	*	*	1	14	4	1	4	12	*
Saving in 1963:												
Saving of—												
\$10,000 and over	23	8	12	5	*	8	10	11	9	9	5	2
\$5,000-9,999	28	15	9	2	*	8	23	20	14	7	6	3
\$1,000-4,999	21	8	2	1	*	1	22	20	15	16	12	2
\$100-999	24	4	1	*	*	*	26	24	18	18	15	2
Saving or dissaving under \$100	18	2	*	*	*	*	18	13	6	9	12	*
Dissaving of—												
\$100-999	54	4	1	*	*	1	55	36	13	30	37	3
\$1,000-4,999	44	9	2	*	*	2	39	23	11	18	29	4
\$5,000 and more	35	12	16	6	7	6	19	9	3	11	12	1
Liquid assets as percentage of wealth:												
No liquid assets	29	2	*	*	*	*	33	24	11	20	21	*
Under 10	27	5	3	1	*	2	28	22	15	16	19	3
10-29	28	9	2	1	*	1	29	25	18	17	14	2
30 and over	25	6	1	*	1	1	21	16	10	13	12	2

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance	
		Own home	Investment assets				All	Instalment debt			Non-instalment debt		
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other			
Percentage change in income, 1962 - 1963:													
Up 25 or more	36	8	2	1	*	1	36	28	19	20	21	2	
Up 5 - 24	30	5	2	1	*	2	30	25	15	21	18	4	
Within 5	25	6	2	*	*	1	24	20	12	16	17	1	
Down 5 - 24	27	6	2	*	*	2	27	21	12	16	12	1	
Down 25 or more	18	1	*	*	*	*	18	12	6	10	15	*	
Net worth groups													
Net worth under \$1,000 ²	32	5	*	*	*	*	32	26	15	21	23	2	
Total debt 12/31/62:													
Zero	26	1	*	*	*	*	26	16	4	13	14	*	
\$1 - 499	42	2	*	*	*	*	42	37	17	27	24	2	
\$500 - 1,999	38	11	1	*	*	1	33	24	20	21	29	5	
\$2,000 - 9,999	19	7	*	*	*	*	26	29	17	29	31	3	
\$10,000 and over	10	*	*	*	*	*	19	35	35	17	21	*	
Personal debt 12/31/62:													
Zero	25	1	*	*	*	*	26	16	4	13	14	*	
\$1 - 499	42	3	*	*	*	*	43	38	18	27	24	3	
\$500 - 1,999	35	11	1	*	*	1	34	26	21	21	30	4	
\$2,000 and over	17	6	*	*	*	*	14	25	17	29	27	1	
1963 income:													
0 - \$2,999	20	*	*	*	*	*	21	9	4	8	18	*	
\$3,000 - 4,999	37	3	*	*	*	*	42	37	17	28	24	1	
\$5,000 - 7,499	46	7	1	*	*	1	43	41	28	29	31	7	
\$7,500 - 9,999	34	23	*	*	*	*	31	36	19	44	29	*	
\$10,000 - 14,999	28	8	*	*	*	*	24	14	16	15	17	14	
\$15,000 - 24,999	94	94	*	*	*	*	*	*	*	*	*	*	
1963 disposable income:													
0 - \$2,999	20	1	*	*	*	*	21	11	5	8	16	*	
\$3,000 - 4,999	41	2	1	*	*	1	45	39	21	31	29	2	
\$5,000 - 7,499	44	14	*	*	*	*	38	40	26	28	30	6	
\$7,500 - 9,999	28	14	*	*	*	*	31	27	14	52	28	4	
\$10,000 - 14,999	34	28	*	*	*	*	6	6	6	*	6	15	
Age of head:													
Under 35	38	8	1	*	*	1	38	34	23	25	30	2	
35 - 44	35	5	*	*	*	*	31	26	14	28	22	4	
45 - 54	16	2	*	*	*	*	21	19	9	13	13	3	
55 - 64	38	2	*	*	*	*	38	29	7	26	20	3	
65 and over	20	*	*	*	*	*	20	3	*	3	18	*	
Employment status of head:													
Self-employed	28	*	*	*	*	*	28	28	9	38	9	19	
Employed by others	36	7	*	*	*	*	36	31	19	26	26	3	
Retired	24	*	*	*	*	*	24	3	*	3	21	*	
Saving in 1963:													
Saving of—													
\$5,000 and over	44	44	*	*	*	*	26	*	*	*	26	24	
\$1,000 - 4,999	18	9	*	*	*	*	12	15	13	18	19	2	
\$100 - 999	27	7	1	*	*	1	27	28	23	19	18	2	
Saving or dissaving under \$100	15	1	*	*	*	*	16	12	4	10	11	1	
Dissaving of—													
\$100 - 999	82	2	*	*	*	*	85	59	21	51	56	1	
\$1,000 and over	92	15	*	*	*	*	92	43	22	43	65	29	
Liquid assets as percentage of wealth:													
No liquid assets	27	1	*	*	*	*	30	22	10	18	21	*	
Under 10	35	5	3	*	*	3	34	24	14	24	40	7	
10 - 29	47	19	*	*	*	*	41	41	35	25	28	5	
30 and over	36	5	*	*	*	*	33	28	15	24	20	4	
Percentage change in income, 1962 - 1963:													
Up 25 or more	38	7	*	*	*	*	36	26	15	18	24	2	
Up 5 - 24	30	7	2	*	*	2	27	31	17	31	20	6	
Within 5	30	7	*	*	*	*	30	25	13	20	33	1	
Down 5 - 24	28	2	*	*	*	*	31	20	13	17	19	1	
Down 25 or more	23	*	*	*	*	*	27	20	8	21	20	*	

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt				Debt on life insurance	
		Own home	Investment assets				All	Instalment debt				Non-instalment debt
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$1,000 - 9,999	27	7	1	*	*	1	30	25	15	20	17	2
Total debt 12/31/62:												
Zero	16	2	*	*	*	*	15	9	5	5	6	*
\$1 - 499	36	9	2	*	*	2	30	26	18	18	24	1
\$500 - 1,999	38	10	*	*	*	*	35	30	20	25	21	4
\$2,000 - 9,999	29	6	2	*	*	2	41	35	20	30	21	4
\$10,000 and over	28	11	2	*	*	2	36	34	20	28	23	2
Personal debt 12/31/62:												
Zero	18	2	*	*	*	*	20	14	7	9	6	1
\$1 - 499	36	6	2	*	*	2	45	40	21	26	20	1
\$500 - 1,999	32	10	*	*	*	*	32	27	19	26	26	3
\$2,000 and over	22	15	3	*	*	3	23	23	19	26	22	5
1963 income:												
0 - \$2,999	17	1	*	*	*	*	18	10	2	12	8	*
\$3,000 - 4,999	22	3	1	*	*	1	30	24	10	23	21	1
\$5,000 - 7,499	38	7	1	*	*	1	42	38	27	24	22	4
\$7,500 - 9,999	24	7	1	*	*	1	29	24	16	22	13	6
\$10,000 - 14,999	32	15	*	*	*	*	24	28	19	21	23	*
\$15,000 - 24,999	75	35	14	*	*	14	79	69	57	40	49	*
1963 disposable income:												
0 - \$2,999	16	1	*	*	*	*	18	11	2	12	8	*
\$3,000 - 4,999	27	5	1	*	*	1	35	28	13	25	21	1
\$5,000 - 7,499	33	5	1	*	*	1	37	33	24	21	20	5
\$7,500 - 9,999	27	13	1	*	*	1	26	25	15	26	16	3
\$10,000 - 14,999	36	14	2	*	*	2	37	38	30	19	28	*
\$15,000 - 24,999	82	71	20	*	*	20	82	71	51	46	31	*
Age of head:												
Under 35	45	17	2	*	*	2	40	37	25	28	23	2
35 - 44	32	7	2	*	*	2	40	35	22	23	23	2
45 - 54	21	3	*	*	*	*	31	22	11	22	20	5
55 - 64	21	4	*	*	*	*	25	17	12	14	11	1
65 and over	8	*	*	*	*	*	9	8	1	8	4	*
Employment status of head:												
Self-employed	30	13	*	*	*	*	48	30	22	14	24	*
Employed by others	31	8	1	*	*	1	33	29	19	23	20	3
Retired	11		*	*	*	*	12	9	2	9	6	*
Saving in 1963:												
Saving of—												
\$5,000 and over	25	21	6	*	*	6	32	25	25	*	13	*
\$1,000 - 4,999	23	12	2	*	*	2	29	29	17	26	14	1
\$100 - 999	25	1	*	*	*	*	29	29	18	21	16	4
Saving or dissaving under \$100	23	3	*	*	*	*	22	13	9	6	13	*
Dissaving of—												
\$100 - 999	45	6	2	*	*	2	47	29	12	24	34	4
\$1,000 and over	42	17	*	*	*	*	32	17	11	20	24	*
Liquid assets as percentage of wealth:												
No liquid assets	30	5	1	*	*	1	36	27	11	28	21	*
Under 10	30	7	1	*	*	1	35	31	21	23	21	2
10 - 29	23	7	1	*	*	1	30	27	15	22	14	3
30 and over	24	7	1	*	*	1	19	15	10	9	12	3
Percentage change in income, 1962 - 1963:												
Up 25 or more	41	11	2	*	*	2	42	35	29	26	23	1
Up 5 - 24	29	5	1	*	*	1	33	26	13	21	24	4
Within 5	22	8	1	*	*	1	23	20	13	18	12	1
Down 5 - 24	24	5	2	*	*	2	30	26	10	23	14	2
Down 25 or more	17	1	*	*	*	*	19	17	11	9	7	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—				Personal debt				Debt on life insurance		
		Own home	Investment assets			All	Instalment debt				Non-instalment debt	
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile			Other
Net worth groups (cont.)												
Net worth \$10,000–24,999	26	5	2	1	*	1	27	20	13	15	14	2
Total debt 12/31/62:												
Zero	17	2	*	*	*	*	16	7	4	4	9	*
\$1–499	55	11	6	2	*	6	41	28	16	18	17	4
\$500–1,999	23	2	*	*	*	*	24	14	8	15	21	3
\$2,000–9,999	31	8	3	1	*	2	34	29	19	23	15	2
\$10,000 and over	23	3	2	2	*	*	30	27	19	19	12	3
Personal debt 12/31/62:												
Zero	21	3	1	1	*	*	23	14	9	7	11	*
\$1–499	41	7	5	1	*	5	39	30	16	22	12	2
\$500–1,999	30	6	2	1	*	1	26	22	15	19	21	5
\$2,000 and over	21	11	3	3	*	*	24	25	20	32	17	4
1963 income:												
0–\$2,999	21	3	*	*	*	*	19	6	1	6	14	*
\$3,000–4,999	16	4	*	*	*	*	13	9	6	10	12	*
\$5,000–7,499	32	6	1	*	*	1	29	26	15	17	13	*
\$7,500–9,999	32	4	5	2	*	4	36	27	17	24	19	7
\$10,000–14,999	25	6	2	2	*	*	29	26	19	17	8	1
\$15,000–24,999	37	8	3	3	*	*	43	41	39	26	15	4
\$25,000–49,999	48	42	3	3	*	*	28	22	22	34	5	34
1963 disposable income:												
0–\$2,999	20	3	*	*	*	*	18	6	1	6	13	*
\$3,000–4,999	21	3	1	*	*	1	17	11	5	12	14	*
\$5,000–7,499	31	6	3	2	*	2	30	29	20	20	14	3
\$7,500–9,999	29	7	3	1	*	2	38	26	15	19	14	3
\$10,000–14,999	28	4	3	2	*	*	32	32	28	23	9	2
\$15,000–24,999	45	28	*	*	*	*	17	3	3	16	25	12
\$25,000–49,999	19	10	9	9	*	*	84	75	75	*	9	9
Age of head:												
Under 35	31	5	5	2	*	3	36	22	14	30	28	5
35–44	33	5	2	2	*	1	33	26	16	20	20	5
45–54	30	7	2	*	*	1	32	29	20	20	12	2
55–64	25	5	2	1	*	1	21	15	10	11	6	*
65 and over	15	3	*	*	*	*	16	5	2	3	13	*
Employment status of head:												
Self-employed	31	8	*	*	*	*	27	18	9	14	18	2
Employed by others	28	7	3	1	*	2	30	26	16	19	12	3
Retired	16	*	*	*	*	*	18	1	1	1	17	*
Saving in 1963:												
Saving of—												
\$5,000 and over	23	6	6	*	*	6	20	23	18	15	5	3
\$1,000–4,999	22	5	1	1	*	*	24	19	16	12	10	2
\$100–999	22	4	1	1	*	*	25	16	13	15	13	*
Saving or dissaving under \$100	25	2	3	*	*	3	25	25	5	22	9	2
Dissaving of—												
\$100–999	41	2	*	*	*	*	43	23	9	17	26	5
\$1,000 and over	42	12	6	2	*	6	30	22	6	23	24	1
Liquid assets as percentage of wealth:												
No liquid assets	49	*	*	*	*	*	49	29	21	9	32	5
Under 10	26	5	2	1	*	1	28	19	12	16	18	3
10–29	29	6	4	1	*	3	30	26	18	19	10	1
30 and over	17	6	*	*	*	*	14	10	6	9	5	*
Percentage change in income, 1962–1963:												
Up 25 or more	29	6	*	*	*	*	34	24	15	20	19	1
Up 5–24	33	4	3	2	*	2	35	25	19	21	16	5
Within 5	23	2	2	1	*	1	25	19	11	15	13	3
Down 5–24	32	11	3	1	*	2	27	24	13	19	9	*
Down 25 or more	13	3	1	*	*	1	11	2	*	4	17	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$25,000-99,999	22	5	6	2	1	3	17	13	9	5	8	1
Total debt 12/31/62:												
Zero	17	1	4	1	*	2	13	8	6	3	7	*
\$1-499	40	6	6	*	*	6	33	33	27	6	14	*
\$500-1,999	34	3	1	*	*	1	30	16	16	*	15	*
\$2,000-9,999	21	8	4	2	*	2	17	17	11	10	5	2
\$10,000 and over	27	9	15	4	5	7	16	14	8	8	10	1
Personal debt 12/31/62:												
Zero	20	4	6	2	*	4	14	9	7	4	7	1
\$1-499	36	1	17	3	11	3	23	20	13	7	10	*
\$500-1,999	25	2	1	*	*	1	27	21	15	8	7	1
\$2,000 and over	23	20	1	*	*	1	18	21	15	13	21	*
1963 income:												
0-\$2,999	11	*	*	*	*	*	11	5	5	*	11	*
\$3,000-4,999	27	*	5	*	*	5	22	11	8	8	19	*
\$5,000-7,499	12	*	*	*	*	*	12	12	11	*	6	*
\$7,500-9,999	22	1	2	*	*	2	19	17	12	5	2	*
\$10,000-14,999	31	14	14	5	4	5	19	10	5	7	5	2
\$15,000-24,999	24	6	2	*	*	2	32	29	20	11	6	1
\$25,000-49,999	19	5	16	11	*	5	3	7	7	*	1	*
\$50,000-99,999	66	37	54	54	*	37	49	*	*	*	49	*
\$100,000 and over	66	*	*	*	*	*	*	*	*	*	*	66
1963 disposable income:												
0-\$2,999	14	*	*	*	*	*	15	5	5	*	14	*
\$3,000-4,999	24	*	5	*	*	5	19	12	9	7	18	*
\$5,000-7,499	9	1	*	*	*	*	8	8	7	1	3	*
\$7,500-9,999	26	8	9	1	4	3	19	16	12	4	3	*
\$10,000-14,999	34	11	12	6	*	6	15	12	5	9	7	2
\$15,000-24,999	24	7	4	4	*	*	33	32	23	12	6	2
\$25,000-49,999	25	15	35	20	*	29	19	15	15	*	19	*
\$50,000 and over	34	*	15	15	*	*	*	*	*	*	*	19
Age of head:												
Under 35	54	17	15	15	*	*	21	15	15	*	21	*
35-44	30	5	9	3	6	1	23	18	10	12	13	1
45-54	27	10	8	3	*	5	20	17	14	4	4	*
55-64	18	2	2	*	*	1	16	11	7	7	8	1
65 and over	15	*	4	*	*	4	11	7	6	1	8	*
Employment status of head:												
Self-employed	24	7	5	1	*	5	17	16	7	10	5	2
Employed by others	26	7	8	4	2	2	19	16	13	5	6	*
Retired	12	*	5	*	*	5	7	3	3	*	8	*
Saving in 1963:												
Saving of—												
\$5,000 and over	30	9	18	6	*	12	14	16	9	9	1	*
\$1,000-4,999	17	3	3	1	*	2	15	13	12	3	6	*
\$100-999	20	4	1	1	*	*	17	12	7	9	9	*
Saving or dissaving under \$100	13	*	*	*	*	*	13	13	13	1	13	*
Dissaving of—												
\$100-999	13	7	6	3	*	3	3	*	*	*	3	*
\$1,000 and over	38	4	8	1	5	2	32	17	10	7	21	2
Liquid assets as percentage of wealth:												
No liquid assets	45	*	*	*	*	*	45	42	42	21	24	*
Under 10	25	3	7	3	*	5	20	16	11	6	11	1
10-29	21	8	3	1	*	1	18	12	10	5	6	*
30 and over	16	4	5	1	4	1	8	3	*	3	4	*
Percentage change in income, 1962-1963:												
Up 25 or more	28	1	8	6	*	2	22	22	17	7	5	2
Up 5-24	27	7	5	2	*	3	21	16	11	7	8	1
Within 5	28	8	11	*	6	5	13	10	7	4	6	*
Down 5-24	23	9	6	*	*	6	19	13	12	2	6	*
Down 25 or more	18	1	1	*	*	1	18	8	4	8	16	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$100,000 and over	15	5	7	4	*	5	7	2	2	3	6	1
Total debt 12/31/62:												
Zero	8	1	3	*	*	3	5	1	*	1	4	*
\$1 - 499	4	*	*	*	*	*	*	*	*	*	*	4
\$500 - 1,999	6	6	*	*	*	*	6	6	6	*	6	*
\$2,000 - 9,999	22	13	3	2	*	1	12	*	*	*	6	*
\$10,000 and over	26	11	18	11	*	10	12	5	5	7	10	4
Personal debt 12/31/62:												
Zero	12	4	5	3	*	3	6	1	1	1	5	1
\$1 - 499	15	*	15	*	*	15	18	*	*	*	18	*
\$500 - 1,999	6	*	1	*	*	*	9	5	5	11	4	*
\$2,000 and over	40	15	22	7	*	17	11	6	6	12	11	5
1963 income:												
0 - \$2,999	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 7,499	*	*	*	*	*	*	*	*	*	*	*	*
\$7,500 - 9,999	11	*	11	*	*	*	*	*	*	*	*	*
\$10,000 - 14,999	6	1	6	5	*	1	3	1	1	*	3	*
\$15,000 - 24,999	23	16	8	5	*	5	7	6	3	3	7	4
\$25,000 - 49,999	23	8	5	6	*	1	18	2	2	7	15	2
\$50,000 - 99,999	22	2	20	3	*	17	4	4	4	*	2	2
\$100,000 and over	29	*	25	22	2	5	6	1	*	1	4	5
1963 disposable income:												
0 - \$2,999	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000 - 7,499	*	*	*	*	*	*	*	*	*	*	*	*
\$7,500 - 9,999	13	1	11	*	*	11	1	1	1	*	1	*
\$10,000 - 14,999	5	3	6	5	*	1	1	*	*	*	1	*
\$15,000 - 24,999	31	11	7	4	*	4	18	7	5	5	15	4
\$25,000 - 49,999	22	8	11	6	*	8	12	1	1	6	10	1
\$50,000 and over	19	5	15	11	1	5	5	4	4	1	4	3
Age of head:												
Under 35	55	4	50	15	*	35	1	*	*	*	1	*
35 - 44	39	29	13	8	*	6	18	5	5	4	17	3
45 - 54	22	7	12	3	*	9	10	5	4	9	8	4
55 - 64	14	1	8	3	*	5	8	2	*	1	6	1
65 and over	2	*	1	3	*	*	1	*	*	*	1	*
Employment status of head:												
Self-employed	25	10	15	7	*	11	7	3	2	4	7	2
Employed by others	13	4	2	1	*	1	13	2	2	2	12	1
Retired	2	*	1	1	*	*	*	*	*	*	*	*
Saving in 1963:												
Saving of—												
\$5,000 and over	18	7	8	3	*	6	7	4	2	5	3	2
\$1,000 - 4,999	16	*	7	1	*	6	9	*	*	*	11	*
\$100 - 999	3	3	*	*	*	*	3	3	3	*	3	*
Saving or dissaving under \$100	3	*	3	3	*	*	*	*	*	*	*	*
Dissaving of—												
\$100 - 999	*	*	*	*	*	*	*	*	*	*	*	*
\$1,000 and over	15	8	8	7	*	2	8	2	2	2	8	1
Liquid assets as percentage of wealth:												
No liquid assets	*	*	*	*	*	*	*	*	*	*	*	*
Under 10	14	6	8	5	*	5	5	3	2	4	3	2
10 - 29	19	5	6	2	*	5	13	*	*	*	13	1
30 and over	1	*	2	1	*	*	*	*	*	*	*	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	31	8	10	3	*	8	21	3	*	10	18	*
Up 5 - 24	4	2	2	1	*	1	1	1	1	*	*	2
Within 5	6	2	4	4	*	*	4	3	2	4	*	2
Down 5 - 24	13	6	16	13	*	4	5	2	2	*	3	*
Down 25 or more	16	6	7	5	*	4	5	*	*	*	5	2

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance	
		Own home	Investment assets				All	Instalment debt			Non-instalment debt		
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other			
Age groups													
Head under 35	40	11	2	1	*	1	38	34	23	26	27	2	
Net worth 12/31/62:													
Negative	33	7	*	*	*	*	34	28	18	20	29	2	
Zero	9	*	*	*	*	*	9	9	*	9	*	*	
\$1-999	49	11	1	*	*	1	47	45	31	33	35	1	
\$1,000-4,999	46	14	2	*	*	2	42	40	29	29	21	2	
\$5,000-9,999	44	22	2	*	*	2	35	33	19	27	26	2	
\$10,000-24,999	31	5	5	2	*	3	36	22	14	30	28	5	
\$25,000-49,999	46	20	*	*	*	*	26	19	19	*	26	*	
\$50,000-99,999	90	4	86	86	*	*	*	*	*	*	*	*	
\$100,000-199,999	3	3	*	*	*	*	*	*	*	*	*	*	
\$200,000-499,999	76	*	76	23	*	54	*	*	*	*	*	*	
\$500,000 and over	22	19	*	*	*	*	3	*	*	*	3	*	
Total debt 12/31/62:													
Zero	43	6	2	2	*	*	36	32	14	20	11	*	
\$1-499	59	7	*	*	*	*	54	54	35	32	32	*	
\$500-1,999	45	19	1	*	*	1	35	28	24	28	30	4	
\$2,000-9,999	25	4	3	1	*	2	35	28	19	24	37	2	
\$10,000 and over	33	14	3	*	*	3	33	33	23	26	22	2	
Personal debt 12/31/62:													
Zero	39	6	4	3	*	1	35	30	12	20	11	*	
\$1-499	48	6	1	*	*	*	56	51	31	30	30	*	
\$500-1,999	42	18	2	*	*	2	34	26	23	24	33	4	
\$2,000 and over	25	11	2	*	*	2	20	29	21	33	30	3	
1963 income:													
0-\$2,999	30	*	*	*	*	*	30	19	7	20	19	*	
\$3,000-4,999	34	4	*	*	*	*	39	33	19	26	31	1	
\$5,000-7,499	45	9	1	*	*	1	42	44	35	27	28	2	
\$7,500-9,999	42	20	3	1	*	2	40	32	20	31	29	4	
\$10,000-14,999	45	25	4	4	*	*	24	24	16	19	22	4	
\$15,000-24,999	68	40	19	*	*	19	61	54	37	46	44	*	
\$25,000-49,999	77	26	51	*	*	51	21	*	*	*	21	*	
\$50,000-99,999	4	*	*	*	*	*	4	*	*	*	4	*	
1963 disposable income:													
0-\$2,999	27	*	*	*	*	*	29	21	8	19	15	*	
\$3,000-4,999	44	5	1	*	*	1	46	40	28	29	33	1	
\$5,000-7,499	41	12	1	1	*	1	36	38	29	23	27	2	
\$7,500-9,999	42	26	1	*	*	1	42	34	17	41	30	6	
\$10,000-14,999	45	20	9	6	*	4	22	19	15	10	25	6	
\$15,000-24,999	81	81	28	*	*	28	64	64	36	64	42	*	
\$25,000-49,999	78	26	51	*	*	51	22	*	*	*	22	*	
Employment status of head:													
Self-employed	40	24	1	*	*	1	35	26	21	14	15	*	
Employed by others	42	12	2	1	*	2	39	36	24	28	29	2	
Saving in 1963:													
Saving of—													
\$5,000 and over	37	21	16	9	*	7	22	7	7	*	20	9	
\$1,000-4,999	31	15	2	1	*	1	26	28	19	27	21	3	
\$100-999	40	11	1	*	*	1	40	38	31	23	26	1	
Saving or dissaving under \$100	34	2	1	*	*	1	32	33	18	20	22	*	
Dissaving of—													
\$100-999	68	5	*	*	*	*	73	53	22	51	44	2	
\$1,000 and over	62	19	*	*	*	*	51	23	21	22	55	*	
Liquid assets as percentage of wealth:													
No liquid assets	34	4	1	*	*	1	40	33	19	23	30	*	
Under 10	36	8	5	2	*	3	38	31	21	25	31	2	
10-29	48	14	1	*	*	1	40	38	33	26	30	2	
30 and over	48	18	*	*	*	*	38	36	21	30	20	4	
Percentage change in income, 1962-1963:													
Up 25 or more	46	12	3	1	*	2	43	36	28	25	27	1	
Up 5-24	39	14	2	1	*	2	35	31	15	32	28	3	
Within 5	34	14	2	*	*	2	32	33	25	18	38	3	
Down 5-24	37	9	*	*	*	*	35	29	19	26	17	2	
Down 25 or more	27	*	1	*	*	1	28	32	18	28	19	*	

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 35 - 54	28	6	2	1	*	1	30	25	15	19	17	3
Net worth 12/31/62:												
Negative	26	3	*	*	*	*	25	25	14	17	23	6
Zero	16	*	*	*	*	*	16	*	*	*	16	*
\$1 - 999	30	5	*	*	*	*	32	29	13	34	12	3
\$1,000 - 4,999	25	4	1	*	*	1	34	27	13	25	18	3
\$5,000 - 9,999	31	7	1	*	*	1	39	33	23	20	26	4
\$10,000 - 24,999	31	6	2	1	*	1	33	28	18	20	16	3
\$25,000 - 49,999	29	10	9	3	3	2	21	16	12	6	7	1
\$50,000 - 99,999	25	4	7	1	*	7	22	20	12	8	10	1
\$100,000 - 199,999	27	23	6	5	*	1	15	6	6	11	14	2
\$200,000 - 499,999	35	4	23	5	*	21	12	5	3	2	10	6
\$500,000 and over	16	9	13	6	1	10	4	3	3	*	4	3
Total debt 12/31/62:												
Zero	18	2	1	*	*	1	16	10	4	6	7	*
\$1 - 499	38	4	3	1	*	3	37	25	12	16	26	4
\$500 - 1,999	34	2	*	*	*	*	33	26	19	15	23	5
\$2,000 - 9,999	29	10	2	1	*	2	35	33	20	29	16	3
\$10,000 and over	24	7	5	3	2	1	29	27	17	21	16	3
Personal debt 12/31/62:												
Zero	24	4	3	1	*	1	26	18	12	10	9	1
\$1 - 499	38	4	5	1	1	3	43	34	15	24	19	3
\$500 - 1,999	30	4	*	*	*	*	32	29	20	22	23	4
\$2,000 and over	20	14	3	1	*	2	18	19	14	24	18	3
1963 income:												
0 - \$2,999	18	2	*	*	*	*	22	11	4	9	16	*
\$3,000 - 4,999	29	1	2	*	*	2	33	28	12	24	23	1
\$5,000 - 7,499	38	6	1	*	*	1	40	34	20	23	23	5
\$7,500 - 9,999	25	5	2	1	*	2	29	27	16	26	12	5
\$10,000 - 14,999	24	8	5	2	2	1	22	20	15	13	12	1
\$15,000 - 24,999	41	14	4	2	*	2	43	40	33	17	16	3
\$25,000 - 49,999	28	19	10	8	*	2	13	8	8	14	7	9
\$50,000 - 99,999	41	10	35	11	*	31	16	6	6	*	12	1
\$100,000 and over	43	*	40	29	4	14	10	*	*	*	10	12
1963 disposable income:												
0 - \$2,999	19	2	*	*	*	*	23	10	4	8	17	*
\$3,000 - 4,999	32	2	2	*	*	2	37	31	11	28	25	2
\$5,000 - 7,499	33	6	1	*	*	1	35	32	22	22	19	7
\$7,500 - 9,999	25	7	3	1	2	1	27	22	14	19	12	2
\$10,000 - 14,999	28	8	5	3	*	2	25	26	21	17	11	1
\$15,000 - 24,999	37	17	5	4	*	1	34	27	20	11	13	6
\$25,000 - 49,999	30	13	18	7	*	14	25	13	11	9	15	1
\$50,000 and over	38	16	29	16	1	14	14	14	14	*	11	5
Employment status of head:												
Self-employed	31	11	4	1	*	3	25	19	12	15	13	4
Employed by others	30	5	2	1	*	1	33	28	17	21	18	3
Saving in 1963:												
Saving of—												
\$5,000 and over	27	18	4	2	*	2	16	19	13	11	5	3
\$1,000 - 4,999	19	6	2	*	*	1	24	21	16	15	11	2
\$100 - 999	25	2	1	1	*	*	29	28	17	23	13	4
Saving or dissaving under \$100												
21	4	*	*	*	*	*	23	18	8	12	13	1
Dissaving of—												
\$100 - 999	72	5	4	1	*	3	73	51	24	35	55	8
\$1,000 and over	50	11	11	3	5	6	40	26	8	24	29	3
Liquid assets as percentage of wealth:												
No liquid assets												
Under 10	30	7	3	1	*	2	30	25	17	19	19	4
10 - 29	31	10	3	2	*	2	36	31	19	21	13	3
30 and over	23	2	3	*	2	1	21	16	11	12	13	3
Percentage change in income, 1962 - 1963:												
Up 25 or more	34	7	1	1	*	*	37	31	20	21	19	4
Up 5 - 24	28	4	2	1	*	1	31	29	19	22	17	6
Within 5	30	8	2	*	1	*	28	23	13	23	19	2
Down 5 - 24	32	8	6	1	*	5	36	28	14	20	17	1
Down 25 or more	17	3	*	*	*	*	18	8	4	4	17	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 55 - 64	24	3	1	*	*	1	23	16	9	13	10	1
Net worth 12/31/62:												
Zero	52	*	*	*	*	*	52	52	6	46	33	*
\$1 - 999	18	*	*	*	*	*	18	9	*	9	18	*
\$1,000 - 4,999	48	5	*	*	*	*	48	34	13	29	14	8
\$5,000 - 9,999	22	7	*	*	*	*	20	13	8	13	10	*
\$10,000 - 24,999	20	2	*	*	*	*	29	19	15	11	6	2
\$25,000 - 49,999	25	5	2	1	*	1	21	15	10	11	7	2
\$50,000 - 99,999	18	3	2	*	*	2	13	11	8	7	7	2
\$100,000 - 199,999	19	1	2	1	*	1	21	11	4	7	10	*
\$200,000 - 499,999	22	1	11	3	*	8	13	3	1	2	10	1
\$500,000 and over	2	2	2	2	*	*	*	*	*	*	*	1
Total debt 12/31/62:	11	5	6	6	*	*	5	*	*	*	5	*
Total debt 12/31/62:												
Zero	21	1	*	*	*	*	20	10	5	7	12	*
\$1 - 499	43	9	3	*	*	3	32	16	16	28	7	2
\$500 - 1,999	14	9	*	*	*	*	19	11	3	16	11	*
\$2,000 - 9,999	27	4	1	1	*	*	27	23	13	15	7	5
\$10,000 and over	16	3	6	3	*	3	25	19	14	10	9	1
Personal debt 12/31/62:												
Zero	22	2	1	*	*	1	20	11	6	7	11	1
\$1 - 499	40	6	2	*	*	2	33	33	16	26	7	4
\$500 - 1,999	13	7	1	1	*	*	19	10	5	14	11	*
\$2,000 and over	16	4	1	1	*	*	35	34	29	23	6	1
1963 income:												
0 - \$2,999	26	2	*	*	*	*	24	11	6	10	16	*
\$3,000 - 4,999	23	3	*	*	*	*	27	20	8	19	10	*
\$5,000 - 7,499	23	3	2	*	*	2	18	17	11	13	4	5
\$7,500 - 9,999	14	9	6	*	*	6	12	11	7	4	4	*
\$10,000 - 14,999	30	9	2	2	*	*	25	22	10	18	6	3
\$15,000 - 24,999	22	4	1	*	*	*	33	29	26	15	5	*
\$25,000 - 49,999	25	2	4	4	*	*	24	4	4	1	19	2
\$50,000 - 99,999	9	1	9	8	*	1	*	*	*	*	*	2
\$100,000 and over	11	*	2	2	2	*	2	*	*	*	2	8
1963 disposable income:												
0 - \$2,999	26	3	*	*	*	*	24	13	7	10	15	*
\$3,000 - 4,999	21	2	2	*	*	2	24	16	6	17	10	*
\$5,000 - 7,499	21	3	*	*	*	*	20	20	12	15	5	5
\$7,500 - 9,999	21	3	6	2	*	4	14	14	8	10	*	*
\$10,000 - 14,999	33	9	1	1	*	*	36	30	19	18	12	3
\$15,000 - 24,999	27	6	2	1	*	1	29	19	16	12	10	1
\$25,000 - 49,999	11	5	7	7	*	*	7	*	*	*	7	3
\$50,000 and over	9	*	4	4	1	*	1	*	*	*	1	4
Employment status of head:												
Self-employed	22	*	3	1	*	2	22	13	4	10	11	2
Employed by others	25	5	2	*	*	1	23	19	11	15	7	2
Saving in 1963:												
Saving of—												
\$5,000 and over	18	*	10	1	*	10	23	23	20	8	*	*
\$1,000 - 4,999	18	3	1	1	*	*	19	16	10	9	5	*
\$100 - 999	19	1	*	*	*	*	19	14	12	12	11	1
Saving or dissaving under \$100												
Dissaving of—	7	*	*	*	*	*	7	*	*	*	7	*
\$100 - 999	46	6	*	*	*	*	44	29	4	29	21	*
\$1,000 and over	43	12	4	2	*	2	32	20	9	18	14	7
Liquid assets as percentage of wealth:												
No liquid assets	34	6	*	*	*	*	31	23	11	21	18	*
Under 10	22	1	2	1	*	1	25	16	11	11	10	2
10 - 29	20	2	3	*	*	3	19	14	9	11	7	*
30 and over	22	6	*	*	*	*	17	12	4	10	6	2
Percentage change in income, 1962 - 1963:												
Up 25 or more	36	2	*	*	*	*	37	21	10	18	20	2
Up 5 - 24	23	2	3	*	*	3	21	13	9	10	8	3
Within 5	22	3	1	1	*	*	25	20	8	14	7	*
Down 5 - 24	17	4	1	*	*	*	16	14	11	12	2	*
Down 25 or more	25	1	1	*	*	1	23	16	7	18	18	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—				Personal debt				Debt on life insurance		
		Own home	Investment assets			All	Instalment debt				Non-instalment debt	
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile			Other
Age groups (cont.)												
Head 65 and over	13	1	1	*	*	1	13	6	2	4	10	*
Net worth 12/31/62:												
Negative	37	*	*	*	*	*	37	*	*	*	37	*
Zero	14	*	*	*	*	*	14	7	*	7	7	*
\$1 - 999	21	*	*	*	*	*	21	*	*	*	21	*
\$1,000 - 4,999	10	*	*	*	*	*	10	9	3	9	6	*
\$5,000 - 9,999	6	*	*	*	*	*	7	7	*	7	2	*
\$10,000 - 24,999	15	3	*	*	*	*	16	5	2	3	13	*
\$25,000 - 49,999	15	*	1	*	*	1	15	9	8	1	11	*
\$50,000 - 99,999	14	*	13	*	*	13	1	*	*	*	1	*
\$100,000 - 199,999	*	*	*	*	*	*	*	*	*	*	*	*
\$200,000 - 499,999	*	*	*	*	*	*	*	*	*	*	*	*
\$500,000 and over	12	*	7	18	*	1	6	1	*	1	5	1
Total debt 12/31/62:												
Zero	10	*	1	*	*	1	10	3	2	2	7	*
\$1 - 499	26	3	*	*	*	*	23	16	6	13	16	*
\$500 - 1,999	24	*	*	*	*	*	27	5	*	7	22	*
\$2,000 - 9,999	5	5	*	*	*	*	11	11	5	6	5	*
\$10,000 and over	21	*	21	4	*	20	*	*	*	*	18	*
Personal debt 12/31/62:												
Zero	11	*	1	*	*	1	10	4	1	2	7	*
\$1 - 499	22	3	*	*	*	*	19	13	6	10	15	*
\$500 - 1,999	27	6	*	*	*	*	25	9	*	12	16	*
\$2,000 and over	1	*	1	*	*	*	31	31	31	*	73	*
1963 income:												
0 - \$2,999	12	*	*	*	*	*	12	4	*	4	9	*
\$3,000 - 4,999	16	3	3	*	*	3	12	7	3	6	10	*
\$5,000 - 7,499	13	*	*	*	*	*	19	13	13	*	11	*
\$7,500 - 9,999	11	*	*	*	*	*	16	11	11	3	5	*
\$10,000 - 14,999	19	*	16	*	*	16	12	9	*	9	3	*
\$15,000 - 24,999	*	*	*	*	*	*	*	*	*	*	*	*
\$25,000 - 49,999	4	*	*	10	*	*	4	*	*	*	4	*
\$50,000 - 99,999	2	*	2	2	*	1	*	*	*	*	*	2
\$100,000 and over	43	*	40	39	*	4	6	4	*	4	3	2
1963 disposable income:												
0 - \$2,999	12	*	*	*	*	*	12	4	*	4	9	*
\$3,000 - 4,999	16	3	2	*	*	2	12	7	3	5	10	*
\$5,000 - 7,499	13	*	*	*	*	*	18	13	13	*	11	*
\$7,500 - 9,999	16	*	5	*	*	5	21	16	11	8	5	*
\$10,000 - 14,999	13	*	9	*	*	9	4	*	*	*	4	*
\$15,000 - 24,999	*	*	*	*	*	*	*	*	*	*	*	*
\$25,000 - 49,999	5	*	*	10	*	*	4	*	*	*	4	*
\$50,000 and over	15	*	14	13	*	2	2	1	*	1	1	2
Employment status of head:												
Self-employed	15	*	6	2	*	6	23	23	9	14	9	*
Employed by others	7	4	*	*	*	*	4	6	3	3	1	*
Retired	15	*	1	*	*	1	14	4	1	4	12	*
Saving in 1963:												
Saving of—												
\$5,000 and over	23	*	23	2	*	23	6	6	*	6	*	*
\$1,000 - 4,999	8	3	*	*	*	*	5	5	5	1	7	*
\$100 - 999	5	1	*	*	*	*	7	5	3	2	6	*
Saving or dissaving under \$100	11	*	*	*	*	*	11	5	*	5	6	*
Dissaving of—												
\$100 - 999	29	*	*	*	*	*	31	9	2	9	24	*
\$1,000 and over	15	*	*	*	*	*	15	4	4	*	11	*
Liquid assets as percentage of wealth:												
No liquid assets	22	*	*	*	*	*	23	9	2	9	17	*
Under 10	15	*	3	*	*	3	15	8	4	4	11	*
10 - 29	7	4	*	*	*	*	6	7	3	4	1	*
30 and over	8	*	1	*	*	1	8	1	1	*	7	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	14	3	2	*	*	2	11	5	3	5	9	*
Up 5 - 24	24	*	1	*	*	1	26	14	5	8	15	*
Within 5	12	*	2	*	*	2	10	3	1	3	7	*
Down 5 - 24	15	2	*	*	*	*	13	7	3	5	8	*
Down 25 or more	8	*	*	*	*	*	9	1	*	1	8	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—				Personal debt				Debt on life insurance		
		Own home	Investment assets			All	Instalment debt					
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile		Other	Non-instalment debt
Employment status groups												
Head self-employed	28	8	4	1	*	3	25	19	10	13	12	3
Net worth 12/31/62:												
Negative	*	*	*	*	*	*	*	*	*	*	*	35
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	60	3	*	*	*	*	60	60	19	81	19	*
\$1,000-4,999	*	*	*	*	*	*	*	*	*	*	*	*
\$5,000-9,999	39	17	*	*	*	*	27	2	2	*	20	*
\$10,000-24,999	31	8	*	*	*	*	57	39	28	19	25	*
\$25,000-49,999	21	9	3	*	*	3	27	18	9	14	18	2
\$50,000-99,999	27	4	8	1	*	7	12	12	6	7	4	3
\$100,000-199,999	35	19	15	6	*	10	22	20	8	12	6	1
\$200,000-499,999	21	1	20	5	*	17	13	3	3	8	13	1
\$500,000 and over	10	4	8	13	*	3	2	1	1	*	1	3
Total debt 12/31/62:												
Zero	23	5	8	*	*	7	13	13	6	6	3	*
\$1-499	80	16	*	*	*	*	79	54	16	38	25	*
\$500-1,999	21	3	*	*	*	*	18	19	10	16	8	7
\$2,000-9,999	22	10	1	*	*	*	28	18	12	9	16	2
\$10,000 and over	30	12	6	4	*	3	29	17	11	18	18	3
Personal debt 12/31/62:												
Zero	25	6	6	2	*	5	19	13	5	7	9	2
\$1-499	35	6	*	*	*	*	48	33	15	18	15	*
\$500-1,999	27	10	*	*	*	*	27	21	14	20	14	6
\$2,000 and over	28	16	5	1	*	4	19	19	15	19	18	5
1963 income:												
0-\$2,999	22	4	*	*	*	*	18	18	9	10	3	*
\$3,000-4,999	38	*	1	*	*	1	43	27	3	27	26	*
\$5,000-7,499	17	7	*	*	*	*	30	19	15	4	21	9
\$7,500-9,999	18	*	4	*	*	4	14	6	6	13	9	*
\$10,000-14,999	27	11	9	1	*	8	15	17	6	13	6	3
\$15,000-24,999	42	25	2	2	*	1	39	35	32	16	5	1
\$25,000-49,999	26	20	6	6	*	2	14	7	6	13	3	8
\$50,000-99,999	26	2	23	4	*	19	3	1	1	*	3	1
\$100,000 and over	28	1	16	10	*	9	7	2	*	2	5	12
1963 disposable income:												
0-\$2,999	23	4	*	*	*	*	20	16	7	8	7	*
\$3,000-4,999	35	*	1	*	*	1	40	28	6	25	25	7
\$5,000-7,499	19	9	*	*	*	*	33	21	17	4	19	*
\$7,500-9,999	20	4	5	*	*	5	18	10	7	10	8	4
\$10,000-14,999	29	11	7	2	*	6	17	21	9	17	6	4
\$15,000-24,999	47	42	5	4	*	2	28	27	27	20	4	10
\$25,000-49,999	24	11	13	7	*	9	16	7	6	8	9	*
\$50,000 and over	16	3	11	6	*	7	3	4	3	1	2	5
Saving in 1963:												
Saving of—												
\$5,000 and over	31	16	8	2	*	6	22	27	17	17	1	3
\$1,000-4,999	16	4	5	*	*	5	18	15	13	9	6	*
\$100-999	19	10	*	*	*	*	13	7	7	8	12	6
Saving or dissaving under \$100	67	*	1	1	*	*	66	46	*	46	19	*
Dissaving of—												
\$100-999	34	*	*	*	*	*	46	30	*	30	30	*
\$1,000 and over	42	11	3	3	*	1	36	17	8	9	26	4
Liquid assets as percentage of wealth:												
No liquid assets	27	*	*	*	*	*	27	27	22	5	8	*
Under 10	30	10	5	1	*	4	27	20	10	16	15	5
10-29	19	5	3	1	*	2	21	13	7	10	11	*
30 and over	33	12	*	*	*	*	22	21	9	12	1	1
Percentage change in income, 1962-1963:												
Up 25 or more	36	10	4	1	*	3	38	35	22	22	15	7
Up 5-24	34	19	1	1	*	1	24	11	4	12	14	5
Within 5	24	8	3	3	*	*	22	3	1	16	20	2
Down 5-24	27	8	9	2	*	7	13	4	1	3	10	*
Down 25 or more	33	4	2	1	*	2	30	19	6	13	14	1

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
 b. Percentage having dissaving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Empl. status groups (cont.)												
Head employed by others	31	7	2	1	*	1	31	27	17	21	18	2
Net worth 12/31/62:												
Negative	36	6	*	*	*	*	35	31	17	23	31	3
Zero	17	*	*	*	*	*	17	5	*	5	12	*
\$1-999	40	8	1	*	*	1	39	37	23	32	23	3
\$1,000-4,999	31	7	1	*	*	1	34	30	18	25	18	2
\$5,000-9,999	30	8	1	*	*	1	32	28	19	19	22	4
\$10,000-24,999	28	7	3	1	*	2	30	26	16	19	12	3
\$25,000-49,999	28	8	8	3	3	3	20	17	13	6	6	1
\$50,000-99,999	17	1	7	6	*	1	15	13	10	3	8	*
\$100,000-199,999	12	4	*	*	*	*	14	3	3	3	12	2
\$200,000-499,999	13	4	4	3	*	2	9	2	2	*	9	*
\$500,000 and over	24	10	4	4	2	6	22	*	*	*	22	*
Total debt 12/31/62:												
Zero	20	3	1	1	*	*	18	12	6	8	6	*
\$1-499	46	5	2	*	*	2	42	37	21	24	25	2
\$500-1,999	41	12	1	*	*	1	36	28	23	23	26	5
\$2,000-9,999	29	8	2	1	*	2	34	31	19	26	19	3
\$10,000 and over	24	8	4	2	1	2	30	30	20	21	17	2
Personal debt 12/31/62:												
Zero	23	4	2	1	*	1	23	18	10	10	7	1
\$1-499	43	5	3	*	1	2	46	41	21	28	21	3
\$500-1,999	35	10	1	*	*	1	32	28	21	23	26	4
\$2,000 and over	20	12	2	1	*	2	20	24	17	27	22	3
1963 income:												
0-\$2,999	21	1	*	*	*	*	22	10	5	10	16	*
\$3,000-4,999	28	4	1	*	*	1	32	29	15	24	20	1
\$5,000-7,499	40	6	1	*	*	1	38	36	25	25	23	4
\$7,500-9,999	29	10	2	1	*	2	31	27	16	24	16	5
\$10,000-14,999	30	12	4	2	1	*	24	22	16	15	14	2
\$15,000-24,999	39	12	6	1	*	5	45	40	32	22	22	2
\$25,000-49,999	27	2	11	8	*	2	19	6	6	2	16	3
\$50,000-99,999	34	26	28	28	*	22	35	11	11	*	27	4
\$100,000 and over	9	*	15	14	6	*	3	*	*	*	3	*
1963 disposable income:												
0-\$2,999	21	2	*	*	*	*	22	12	6	10	14	*
\$3,000-4,999	34	4	2	*	*	2	37	32	17	27	24	1
\$5,000-7,499	34	8	1	*	*	1	33	33	23	22	20	5
\$7,500-9,999	29	11	3	1	1	2	30	26	15	24	15	3
\$10,000-14,999	32	10	4	3	*	1	28	27	22	16	15	2
\$15,000-24,999	34	12	7	3	*	5	39	30	19	15	20	1
\$25,000-49,999	21	8	15	9	*	12	22	8	8	*	20	5
\$50,000 and over	16	8	13	12	3	*	9	6	6	*	9	*
Saving in 1963:												
Saving of—												
\$5,000 and over	25	13	10	4	*	6	18	13	12	4	9	3
\$1,000-4,999	22	9	2	1	*	1	22	21	16	17	13	2
\$100-999	28	5	1	*	*	*	32	30	21	22	17	2
Saving or dissaving under \$100												
Dissaving of—	25	2	1	*	*	1	26	23	12	15	17	1
\$100-999	67	5	2	1	*	2	67	48	21	40	42	5
\$1,000 and over	58	17	10	2	4	6	42	31	12	32	28	5
Liquid assets as percentage of wealth:												
No liquid assets												
Under 10	37	4	1	*	*	1	41	34	16	29	25	*
10-29	29	6	3	1	*	2	32	28	19	19	21	3
30 and over	33	11	2	1	*	2	32	31	22	21	15	2
	29	8	2	*	1	1	24	20	12	17	14	4
Percentage change in income, 1962-1963:												
Up 25 or more												
Up 5-24	43	9	2	1	*	1	41	34	24	25	24	2
Within 5	31	6	3	1	*	2	31	27	16	23	19	5
Down 5-24	29	9	2	*	1	1	28	26	16	19	20	2
Down 25 or more	30	8	2	*	*	2	32	27	15	21	14	1
	15	2	*	*	*	*	17	16	8	14	12	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets			All	Instalment debt			Non-instalment debt		
			All	Stock	Mkt. sec. other than stock		Real estate	All	Auto-mobile		Other	
All units	-241	-192	-42	-33	-4	-5	-4	28	14	13	-33	-3
Net worth 12/31/62:												
Negative	-140	-344	2	*	*	2	213	185	96	88	27	-13
Zero	55	*	*	*	*	*	55	75	85	-10	-19	*
\$1-999	-526	-415	-2	*	*	-2	-99	-56	-55	-1	-43	-10
\$1,000-4,999	-300	-217	-99	*	*	-100	15	49	15	33	-35	*
\$5,000-9,999	-253	-296	58	11	*	46	-15	29	5	23	-45	-1
\$10,000-24,999	-126	-39	*	-11	*	10	-69	-36	-21	-16	-33	-18
\$25,000-49,999	-89	-60	-60	78	-51	-88	13	29	21	7	-17	17
\$50,000-99,999	237	192	237	-146	9	372	-190	*	56	-57	-190	-3
\$100,000-199,999	-1,166	-1,842	720	497	*	222	-97	254	256	-2	-352	50
\$200,000-499,999	-506	993	-1,749	-289	*	-1,460	132	-6	5	-12	138	116
\$500,000 and over	-10,245	-603	-10,711	-13,940	565	2,663	1,111	5	-17	22	1,105	-43
Total debt 12/31/62:												
Zero	-404	-168	-71	-36	*	-35	-166	-73	-51	-21	-93	-1
\$1-499	-693	-417	-126	-1	*	-125	-146	-125	-120	-5	-21	-4
\$500-1,999	-759	-793	10	3	*	6	32	107	6	100	-75	-11
\$2,000-9,999	223	125	-10	28	*	-38	116	112	123	-11	3	-8
\$10,000 and over	482	206	-8	-204	-25	220	276	185	139	46	90	6
Personal debt 12/31/62:												
Zero	-385	-78	-59	-73	3	9	-255	-115	-81	-34	-141	6
\$1-499	-413	-70	-139	-5	-25	-109	-198	-184	-151	-33	-14	-6
\$500-1,999	-290	-451	62	3	*	58	112	160	57	102	-48	-15
\$2,000 and over	787	-283	-27	-15	*	-12	1,108	712	625	86	396	-12
1963 income:												
0-\$2,999	-23	17	16	12	*	3	-58	13	*	13	-72	*
\$3,000-4,999	147	47	142	47	*	94	-43	31	27	3	-75	*
\$5,000-7,499	1	-32	57	*	*	57	-18	-28	-60	31	10	-7
\$7,500-9,999	-405	-339	-114	-9	*	-106	67	72	74	-2	-5	-20
\$10,000-14,999	-362	-481	-48	-78	-41	70	157	115	88	26	41	8
\$15,000-24,999	-2,342	-1,169	-831	-22	10	-820	-373	-220	-185	-35	-153	29
\$25,000-49,999	-1,011	-3,379	1,781	485	78	1,217	683	260	235	24	422	-98
\$50,000-99,999	-4,881	496	-3,326	-797	246	-2,776	-2,040	-2	-22	19	-2,038	-12
\$100,000 and over	-64,461	856	-71,731	-70,193	-115	-1,424	6,836	60	10	50	6,775	-423
1963 disposable income:												
0-\$2,999	70	13	116	11	*	104	-60	10	-2	13	-71	*
\$3,000-4,999	18	73	-4	40	*	-45	-50	16	7	8	-67	*
\$5,000-7,499	-98	-126	29	-6	*	35	2	-16	-47	30	18	-5
\$7,500-9,999	-444	-432	-76	-2	-37	-37	77	102	117	-16	-24	-15
\$10,000-14,999	-532	-484	-226	-118	*	-108	181	87	44	42	93	-4
\$15,000-24,999	-3,621	-2,817	-539	-80	59	-519	-298	-145	-90	-55	-153	32
\$25,000-49,999	-1,726	-1,801	367	784	88	-507	-247	193	176	16	-441	-47
\$50,000 and over	-26,010	-571	-27,866	-29,007	-47	1,187	2,568	-27	-74	46	2,595	-142
Age of head:												
Under 35	-960	-826	-123	-55	*	-68	9	29	-6	35	-20	-21
35-44	-267	-286	100	11	-27	114	-80	42	39	2	-123	-2
45-54	260	197	-16	26	2	-46	80	78	50	28	1	-1
55-64	28	25	16	9	3	2	-19	-41	-16	-26	21	5
65 and over	-176	22	-188	-163	3	-28	-16	23	3	20	-40	3
Employment status of head:												
Self-employed	-743	-796	-75	-4	23	-95	133	27	44	-17	105	-5
Employed by others	-225	-220	*	-5	-9	13	*	33	17	15	-34	-6
Retired	-212	38	-277	-218	*	-59	23	32	7	24	-9	2
Saving in 1963:												
Saving of—												
\$10,000 and over	285	-1,060	614	177	25	409	792	149	97	51	643	-63
\$5,000-9,999	-1,400	-1,439	-265	-11	*	-254	314	177	42	134	137	-12
\$1,000-4,999	108	-168	-10	18	*	-29	284	235	154	80	48	1
\$100-999	-186	-150	12	15	*	-2	-52	-38	-66	27	-14	2
Saving or dissaving under \$100	-114	-49	4	7	*	-2	-69	-47	-43	-4	-22	-1
Dissaving of—												
\$100-999	-228	65	-5	*	*	-4	-267	-154	-63	-90	-113	-22
\$1,000-4,999	-500	-126	81	4	*	75	-466	-161	-52	-109	-305	9
\$5,000 and over	-5,595	-1,180	-2,797	-2,528	-216	-53	-1,600	-166	106	-273	-1,434	-18
Liquid assets as percentage of wealth:												
No liquid assets	16	72	-50	*	*	-50	-6	19	25	-6	-26	*
Under 10	-4	21	-36	-113	3	72	11	62	24	37	-51	-2
10-29	-567	-407	-65	19	2	-88	-88	-50	-59	8	-38	-6
30 and over	-532	-532	-25	9	-23	-12	31	43	38	4	-13	-6

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Percentage change in income, 1962-1963:												
Up 25 or more	-997	-506	-365	-276	-1	-88	-116	-51	-58	6	-65	-11
Up 5-24	-193	-249	13	28	1	-17	48	5	-13	18	42	-7
Within 5	-176	-202	1	-7	-26	33	28	76	58	16	-48	-3
Down 5-24	-54	-61	-63	29	*	-93	60	43	27	15	16	8
Down 25 or more	329	67	209	-7	14	200	49	120	125	-5	-70	1
Net worth groups												
Net worth under \$1,000 ²	-275	-317	*	*	*	*	50	61	28	32	-11	-10
Total debt 12/31/62:												
Zero	-141	-28	*	*	*	*	-113	-81	-47	-34	-32	*
\$1-499	-250	-74	*	*	*	*	-172	-142	-125	-17	-30	-4
\$500-1,999	-1,119	-1,106	-4	*	*	*	13	88	-63	151	-75	-23
\$2,000-9,999	554	-171	*	*	*	*	739	604	612	-7	133	-14
\$10,000 and over	2,225	1,620	48	*	*	48	551	286	77	207	264	3
Personal debt 12/31/62:												
Zero	-135	-25	*	*	*	*	-110	-78	-45	-33	-32	*
\$1-499	-107	72	*	*	*	*	-168	-143	-123	-20	-26	-12
\$500-1,999	-865	-893	-3	*	*	*	51	112	-38	150	-62	-20
\$2,000 and over	624	-469	13	*	*	13	1,079	841	832	8	237	*
1963 income:												
0-\$2,999	4	1	*	*	*	*	2	31	14	16	-29	*
\$3,000-4,999	185	137	*	*	*	*	48	74	20	54	-26	-1
\$5,000-7,499	-237	-222	*	*	*	*	10	1	-77	78	8	-27
\$7,500-9,999	-1,802	-1,927	*	*	*	*	120	115	220	-105	4	2
\$10,000-14,999	-1,360	-1,581	*	*	*	*	298	328	231	96	-30	-78
\$15,000-24,999	-15,668	-20,777	*	*	*	*	5,108	3,199	3,116	82	1,909	*
1963 disposable income:												
0-\$2,999	-13	-17	*	*	*	*	3	27	8	19	-24	*
\$3,000-4,999	200	204	-4	*	*	*	1	48	-27	75	-48	-2
\$5,000-7,499	-785	-801	6	*	*	*	38	-2	-52	48	40	-30
\$7,500-9,999	-1,041	-1,324	*	*	*	*	296	304	493	-189	-8	-14
\$10,000-14,999	-5,546	-6,627	*	*	*	*	1,186	884	698	185	301	-106
Age of head:												
Under 35	-570	-562	*	*	*	*	-2	21	-12	33	-24	-6
35-44	-308	-452	*	*	*	*	164	176	71	103	-12	-22
45-54	336	115	*	*	*	*	225	159	123	35	65	-6
55-64	-210	-69	*	*	*	*	-121	-78	8	-87	-43	-20
65 and over	-6	*	*	*	*	*	-7	26	5	19	-33	*
Employment status of head:												
Self-employed	207	*	*	*	*	*	224	110	-96	206	113	-18
Employed by others	-404	-462	*	*	*	*	68	81	45	35	-13	-13
Retired	-19	*	*	*	*	*	-20	19	7	12	-40	*
Saving in 1963:												
Saving of—												
\$5,000 and over	-6,737	-8,648	*	*	*	*	2,079	1,546	988	557	532	-169
\$1,000-4,999	327	-497	*	*	*	*	847	774	563	210	72	-23
\$100-999	-434	-423	-3	*	*	*	-6	-49	-114	64	42	-2
Saving or dissaving under \$100	-49	-2	*	*	*	*	-48	-41	-43	2	-7	*
Dissaving of—												
\$100-999	-330	36	7	*	*	*	7	-375	-246	-90	-156	-129
\$1,000 and over	-1,911	-479	*	*	*	*	-1,281	-366	-271	-95	-915	-151
Liquid assets as percentage of wealth:												
No liquid assets	142	88	*	*	*	*	54	71	60	10	-17	*
Under 10	369	206	-10	*	*	*	185	266	44	221	-81	-12
10-29	-1,923	-1,886	11	*	*	*	11	-51	-155	103	51	-49
30 and over	-337	-505	*	*	*	*	-22	-12	*	-12	-10	-10
Percentage change in income, 1962-1963:												
Up 25 or more	-544	-560	*	*	*	*	20	63	28	34	-44	-5
Up 5-24	-500	-547	-6	*	*	*	93	37	-40	77	55	-41
Within 5	-469	-544	*	*	*	*	76	146	119	26	-70	-2
Down 5-24	303	180	8	*	*	*	8	114	72	17	54	-1
Down 25 or more	200	53	*	*	*	*	146	160	181	-21	-14	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$1,000 - 9,999	-278	-253	-27	5	*	-33	*	40	10	28	-39	*
Total debt 12/31/62:												
Zero	-326	-224	*	*	*	*	-102	-58	-49	-9	-44	*
\$1 - 499	-1,172	-1,096	-3	*	*	-3	-74	-59	-91	31	-15	*
\$500 - 1,999	-1,077	-979	11	*	*	11	-92	41	25	15	-133	-19
\$2,000 - 9,999	357	337	-66	2	*	-69	73	75	24	51	-3	11
\$10,000 and over	187	62	-63	27	*	-91	190	211	142	68	-21	-2
Personal debt 12/31/62:												
Zero	-253	-81	-33	*	*	-33	-139	-90	-70	-20	-49	*
\$1 - 499	-710	-311	-180	*	*	-180	-220	-219	-169	-50	*	*
\$500 - 1,999	-381	-450	15	3	*	11	57	151	77	72	-93	-5
\$2,000 and over	872	-143	227	42	*	184	780	737	492	244	41	7
1963 income:												
0 - \$2,999	13	40	1	*	*	1	-29	*	-5	6	-31	*
\$3,000 - 4,999	-214	-59	-18	*	*	-18	-137	-8	50	-59	-129	-1
\$5,000 - 7,499	-168	-107	22	1	*	20	-75	-59	-91	31	-16	-8
\$7,500 - 9,999	17	-178	-39	*	*	-39	248	231	116	114	15	-13
\$10,000 - 14,999	-205	-749	281	37	*	243	231	231	133	97	*	29
\$15,000 - 24,999	-7,229	-3,533	-2,506	*	*	-2,506	-1,190	-877	-710	-167	-313	*
1963 disposable income:												
0 - \$2,999	7	48	1	*	*	1	-43	-2	-5	2	-41	*
\$3,000 - 4,999	-204	-92	-2	*	*	-2	-112	-16	47	-64	-96	1
\$5,000 - 7,499	-54	-31	10	1	*	8	-28	-5	-60	54	-22	-6
\$7,500 - 9,999	-522	-769	-27	*	*	-27	271	278	162	115	-7	1
\$10,000 - 14,999	352	-119	288	72	*	215	174	192	92	99	-18	7
\$15,000 - 24,999	-15,799	-9,623	-4,649	*	*	-4,649	-1,527	-1,506	-1,378	-128	-21	*
Age of head:												
Under 35	-1,543	-1,307	-137	20	*	-158	-89	7	-30	37	-97	-10
35 - 44	-34	-25	-15	1	*	-17	5	49	16	32	-44	*
45 - 54	412	268	26	2	*	23	105	135	115	18	-30	11
55 - 64	22	42	22	*	*	22	-42	-33	-54	21	-9	*
65 and over	65	15	2	*	*	2	46	40	11	28	5	*
Employment status of head:												
Self-employed	-1,848	-1,568	141	6	*	134	-432	-443	-360	-83	11	9
Employed by others	-276	-255	-47	7	*	-54	25	67	31	36	-42	-1
Retired	63	16	*	*	*	*	46	47	11	35	-1	*
Saving in 1963:												
Saving of—												
\$5,000 and over	-3,074	-2,486	-629	*	*	-629	40	2	-56	58	38	*
\$1,000 - 4,999	-338	-560	-45	15	*	-61	258	213	128	84	45	6
\$100 - 999	-11	45	8	1	*	6	-62	5	-29	34	-68	-3
Saving or dissaving under \$100	-229	-132	*	*	*	*	-97	-47	-71	23	-50	*
Dissaving of—												
\$100 - 999	-65	264	-37	*	*	-37	-281	-158	-63	-95	-122	-12
\$1,000 and over	-1,048	-747	125	*	*	125	-427	-142	-49	-93	-286	*
Liquid assets as percentage of wealth:												
No liquid assets	-285	12	-214	*	*	-214	-83	-44	1	-46	-39	*
Under 10	6	-55	58	1	*	56	-2	46	-31	77	-50	4
10 - 29	-331	-229	-65	2	*	-68	-40	8	-16	24	-49	2
30 and over	-635	-742	17	18	*	*	98	116	96	18	-18	-10
Percentage change in income, 1962 - 1963:												
Up 25 or more	-1,448	-890	-285	1	*	-287	-276	-193	-184	-8	-83	3
Up 5 - 24	107	60	-13	*	*	-13	58	124	64	59	-66	*
Within 5	17	-173	83	2	*	80	101	118	44	73	-17	4
Down 5 - 24	-165	-236	18	*	*	18	49	72	104	-32	-23	1
Down 25 or more	9	25	25	*	*	25	-42	-12	-29	16	-30	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$10,000 - 24,999	-126	-39	*	-11	*	10	-69	-36	-21	-16	-33	-18
Total debt 12/31/62:												
Zero	-514	-181	-46	*	*	-46	-284	-82	-74	-8	-202	-3
\$1 - 499	-949	-364	-370	-7	*	-363	-204	-195	-162	-33	-9	-11
\$500 - 1,999	109	-121	10	*	*	10	192	175	74	100	17	26
\$2,000 - 9,999	-65	154	-67	-34	*	-33	-106	-72	-18	-54	-35	-46
\$10,000 and over	774	102	418	2	*	415	283	47	83	-36	235	-31
Personal debt 12/31/62:												
Zero	-275	56	28	-14	*	42	-370	-180	-134	-45	-190	8
\$1 - 499	-536	-39	-244	-4	*	-241	-234	-238	-202	-36	3	-19
\$500 - 1,999	209	-46	117	-23	*	139	196	199	81	116	-3	-59
\$2,000 and over	522	-429	40	12	*	27	965	446	555	-108	518	-56
1963 income:												
0 - \$2,999	-274	8	*	*	*	*	-283	-6	-1	-5	-277	*
\$3,000 - 4,999	30	33	2	*	*	2	41	76	17	58	-35	*
\$5,000 - 7,499	496	270	219	*	*	219	-6	-57	-27	-30	50	11
\$7,500 - 9,999	-216	166	-189	-30	*	-159	-136	-89	-23	-66	-47	-59
\$10,000 - 14,999	221	73	-26	-15	*	-11	183	-36	17	-54	219	-11
\$15,000 - 24,999	-872	-405	-33	-48	*	14	-348	-401	-450	49	22	-57
\$25,000 - 49,999	-19,068	-20,234	-71	-126	*	54	1,933	990	1,030	-40	942	-676
1963 disposable income:												
0 - \$2,999	-253	17	*	*	*	*	-271	-6	-1	-4	-265	*
\$3,000 - 4,999	30	64	-39	*	*	-39	5	40	15	24	-35	*
\$5,000 - 7,499	373	303	98	-28	*	126	-40	-97	-79	-18	57	9
\$7,500 - 9,999	-214	-21	-12	-23	*	10	-122	-90	20	-110	-3	-60
\$10,000 - 14,999	282	256	-92	-2	*	-90	150	-107	-135	27	257	-33
\$15,000 - 24,999	-9,238	-10,024	*	*	*	*	932	706	686	19	225	-147
\$25,000 - 49,999	-374	460	299	116	*	182	-137	-533	-652	117	396	-998
Age of head:												
Under 35	-10	-3	-272	-71	*	-201	439	119	126	-6	318	-174
35 - 44	-564	-407	53	13	*	39	-191	-166	-69	-97	-25	-207
45 - 54	14	166	41	-5	*	46	-190	-35	-55	19	-154	-4
55 - 64	-3	51	-8	-29	*	20	-36	-1	*	-2	-35	-11
65 and over	-42	-49	2	*	*	2	-13	*	-4	2	-12	16
Employment status of head:												
Self-employed	-477	-866	23	-4	*	27	371	142	89	52	227	-8
Employed by others	-71	33	-5	-17	*	11	-70	-69	-30	-39	-1	-31
Retired	54	54	*	*	*	*	-11	4	*	3	-16	10
Saving in 1963:												
Saving of—												
\$5,000 and over	-739	-1,451	-114	89	*	-204	853	163	-10	173	689	-27
\$1,000 - 4,999	383	201	58	-32	*	90	131	76	24	51	53	-9
\$100 - 999	-19	47	5	-7	*	13	-88	-85	-99	13	-2	14
Saving or dissaving under \$100	-248	-80	-30	*	*	-30	-124	-101	57	-159	-23	-15
Dissaving of—												
\$100 - 999	-234	167	*	*	*	*	-295	-157	-99	-58	-138	-106
\$1,000 and over	-1,514	-416	-124	-27	*	-97	-941	-237	52	-290	-704	-33
Liquid assets as percentage of wealth:												
No liquid assets	262	212	265	*	*	265	-206	-159	-172	12	-47	-9
Under 10	-155	-65	-13	-26	*	12	-37	36	47	-11	-74	-40
10 - 29	-116	38	14	-13	*	27	-180	-201	-150	-50	20	8
30 and over	-146	-140	-48	32	*	-81	41	36	18	17	4	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	26	11	188	*	*	188	-99	-98	-90	-8	*	-76
Up 5 - 24	-301	-298	-15	-9	*	-5	25	-142	-91	-51	167	-14
Within 5	-84	53	-32	-35	*	2	-85	-58	29	-88	-27	-21
Down 5 - 24	-386	-230	-103	-5	*	-98	-60	-65	-73	7	4	6
Down 25 or more	122	189	-132	*	*	-132	69	230	176	53	-161	-5

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$25,000-99,999	3	10	23	15	-34	41	-44	21	31	-10	-66	11
Total debt 12/31/62:												
Zero	-600	-244	-218	-150	*	-68	-137	-84	-46	-38	-53	*
\$1-499	-2,084	-252	-1,712	*	*	-1,712	-125	-127	-109	-18	1	3
\$500-1,999	403	113	82	42	*	39	198	260	148	111	-62	7
\$2,000-9,999	294	111	211	218	*	-7	-59	-39	42	-81	-21	29
\$10,000 and over	1,425	551	760	194	-188	754	85	254	181	71	-169	25
Personal debt 12/31/62:												
Zero	-313	-142	76	28	3	43	-250	-119	-77	-42	-131	1
\$1-499	101	478	-369	-82	-442	154	-34	-35	-47	11	*	26
\$500-1,999	970	441	69	*	*	69	401	292	290	*	108	56
\$2,000 and over	949	130	-94	21	*	-116	906	783	577	206	121	6
1963 income:												
0-\$2,999	270	39	224	175	*	48	5	5	-65	71	*	*
\$3,000-4,999	854	76	942	307	*	634	-166	-36	12	-49	-130	*
\$5,000-7,499	300	181	44	*	*	44	52	26	22	3	25	20
\$7,500-9,999	-147	117	-184	*	*	-184	-93	-100	-21	-78	6	10
\$10,000-14,999	-849	-459	-452	-299	-146	-7	48	69	62	6	-21	13
\$15,000-24,999	134	424	-259	145	25	-432	-86	-48	-11	-37	-38	55
\$25,000-49,999	1,573	1,134	-270	-226	*	-44	808	43	-88	131	764	-100
\$50,000-99,999	-37,263	-8,473	-3,471	-1,808	*	-1,663	-25,319	*	*	*	-25,319	*
\$100,000 and over	15,559	8,998	*	*	*	*	8,611	*	*	*	8,611	-2,051
1963 disposable income:												
0-\$2,999	1,574	35	1,547	160	*	1,386	-9	5	-60	64	-14	*
\$3,000-4,999	-27	75	32	275	*	-243	-137	-30	12	-43	-107	*
\$5,000-7,499	318	160	3	*	*	3	133	88	83	4	44	19
\$7,500-9,999	-213	40	-186	20	-174	-33	-85	-39	-17	-22	-47	16
\$10,000-14,999	-1,262	-496	-865	-426	*	-440	82	63	71	-8	18	16
\$15,000-24,999	970	740	382	112	39	229	-175	-208	-124	-84	32	20
\$25,000-49,999	-12,944	-3,094	-1,871	-300	*	-1,571	-8,133	281	-62	343	-8,415	153
\$50,000 and over	8,315	3,821	2,594	2,594	*	*	2,492	*	*	*	2,492	-594
Age of head:												
Under 35	-4,610	-3,011	-1,790	-1,990	*	199	189	203	19	183	-14	*
35-44	1,157	352	1,046	100	-236	1,182	-263	133	259	-126	-397	20
45-54	-89	115	-336	-55	11	-293	133	45	-7	52	87	-2
55-64	-145	22	-64	4	*	-69	-137	-92	-22	-70	-45	32
65 and over	179	94	104	297	*	-193	-20	29	-2	32	-50	*
Employment status of head:												
Self-employed	-474	-292	-117	11	13	-144	-58	84	171	-87	-143	-7
Employed by others	128	112	37	-150	-79	266	-51	-21	-16	-5	-30	28
Retired	329	89	175	471	*	-296	63	60	9	51	2	*
Saving in 1963:												
Saving of—												
\$5,000 and over	709	391	173	-363	*	536	166	14	-32	46	151	-23
\$1,000-4,999	467	182	154	115	*	38	106	88	66	20	17	23
\$100-999	-415	-429	87	158	*	-71	-89	-55	31	-87	-34	13
Saving or dissaving under \$100	-16	8	*	*	*	*	-25	-20	-24	3	-5	*
Dissaving of—												
\$100-999	-350	-586	27	-4	*	31	169	166	87	78	2	36
\$1,000 and over	-943	97	-434	-33	-191	-210	-609	-108	-10	-98	-501	1
Liquid assets as percentage of wealth:												
No liquid assets	-402	32	*	*	*	*	-435	-353	-332	-21	-82	*
Under 10	494	244	302	33	5	262	-82	18	33	-15	-101	27
10-29	-182	120	-352	-4	*	-349	61	91	93	-3	-30	-12
30 and over	-716	-549	-147	*	-147	*	-26	5	11	-7	-31	5
Percentage change in income, 1962-1963:												
Up 25 or more	-369	337	-456	-565	*	108	-272	-38	-26	-12	-234	20
Up 5-24	-838	-568	-84	66	13	-164	-193	-115	-51	-64	-78	6
Within 5	-465	74	-358	149	-236	-272	-190	49	14	34	-240	7
Down 5-24	15	108	-299	128	*	-428	190	119	69	49	70	13
Down 25 or more	1,314	102	1,078	*	*	1,078	119	106	187	-80	12	12

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Net worth groups (cont.)												
Net worth \$100,000 and over	-1,923	-602	-1,515	-1,420	62	-158	126	125	128	-3	1	65
Total debt 12/31/62:												
Zero	-1,000	-176	-345	-87	*	-258	-479	-11	*	-11	-468	*
\$1 - 499	127		75	*	*	75	62	54	54	*	7	-11
\$500 - 9,999	546	-129	*	*	*	*	672	637	637	*	34	1
\$2,000 - 9,999	-1,916	-1,991	313	568	-5	-250	-279	211	183	28	-491	39
\$10,000 and over	-4,040	-929	-4,729	-4,992	220	40	1,404	307	309	-2	1,096	213
Personal debt 12/31/62:												
Zero	-3,139	-683	-1,624	-1,625	67	-68	-922	-37	-18	-19	-884	89
\$1 - 499	-5,399	773	-1,561	590	627	-2,780	-4,612	86	86	*	-4,699	*
\$500 - 1,999	8,758	819	7,261	1,746	*	5,514	638	644	641	2	-6	38
\$2,000 and over	2,992	-672	-3,877	-1,305	*	-2,573	7,622	1,071	968	102	6,550	-80
1963 income:												
0 - \$2,999	*	*	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	68	52	15	*	*	15	*	*	*	*	*	*
\$5,000 - 7,499	1,093	1,041	*	*	*	*	*	*	*	*	*	51
\$7,500 - 9,999	-1,037	*	-1,037	*	*	-1,037	*	*	*	*	*	*
\$10,000 - 14,999	-525	5	-345	-149	*	-195	-404	180	163	16	-585	217
\$15,000 - 24,999	-5,761	-2,177	-2,769	-821	*	-1,949	-1,091	295	335	-40	-1,387	275
\$25,000 - 49,999	1,781	-1,745	3,111	938	130	2,040	391	206	216	-10	183	22
\$50,000 - 99,999	-1,005	1,621	-3,447	-774	281	-2,955	833	-2	-26	22	835	-14
\$100,000 and over	-67,697	527	-74,632	-73,031	-120	-1,481	6,764	63	10	52	6,700	-358
1963 disposable income:												
0 - \$2,999	89	89	*	*	*	*	*	*	*	*	*	*
\$3,000 - 4,999	19	*	19	*	*	19	*	*	*	*	*	*
\$5,000 - 7,499	699	571	98	*	*	98	*	*	*	*	*	28
\$7,500 - 9,999	-1,292	-126	-1,081	27	*	-1,109	-85	12	-3	15	-98	*
\$10,000 - 14,999	-260	-45	-133	-197	*	64	-267	141	141	*	-409	184
\$15,000 - 24,999	-1,865	-934	-405	-661	196	59	-755	234	231	2	-990	228
\$25,000 - 49,999	-165	-1,594	659	975	107	-424	772	233	265	-32	538	-4
\$50,000 and over	-27,992	-825	-29,625	-30,832	-49	1,255	2,572	-29	-79	49	2,601	-115
Age of head:												
Under 35	-9,867	-450	-10,219	-6,742	*	-3,477	800	254	146	107	545	*
35 - 44	-12,581	-7,791	-1,657	-211	*	-1,446	-3,574	123	130	-7	-3,698	440
45 - 54	4,130	1,251	1,250	1,772	34	-557	1,720	480	499	-20	1,239	-93
55 - 64	1,914	110	586	352	83	149	1,135	55	58	-3	1,079	81
65 and over	-5,131	201	-4,848	-5,225	80	295	-490	5	2	2	-496	3
Employment status of head:												
Self-employed	-1,119	-1,500	-645	-87	184	-743	1,036	280	293	-14	755	-11
Employed by others	141	-255	1,185	1,002	-30	212	-963	66	42	23	-1,030	172
Retired	-9,813	93	-10,010	-10,018	*	7	102	*	*	*	102	*
Saving in 1963:												
Saving of—												
\$5,000 and over	376	-1,061	897	1,034	63	-201	581	131	158	-28	450	-42
\$1,000 - 4,999	-717	945	-2,112	-8	-3	-2,102	417	264	259	4	152	30
\$100 - 999	314	51	300	300	*	*	-38	-4	-22	17	-34	*
Saving or dissaving under \$100	1,199	*	1,199	1,199	*	*	*	*	*	*	*	*
Dissaving of—												
\$100 - 999	221	159	61	*	*	61	*	*	*	*	*	*
\$1,000 and over	-7,525	-1,517	-5,546	-7,199	145	1,507	-750	49	27	21	-800	287
Liquid assets as percentage of wealth:												
No liquid assets	1,574	1,574	*	*	*	*	*	*	*	*	*	*
Under 10	-2,047	-161	-2,595	-2,555	56	-97	600	196	201	5	403	107
10 - 29	-2,117	-1,645	337	607	85	-356	-807	8	8	*	-817	-3
30 and over	195	101	-101	-422	*	320	194	*	*	*	194	*
Percentage change in income, 1962 - 1963:												
Up 25 or more	-12,690	-1,833	-11,306	-9,565	-47	-1,694	446	295	334	-39	150	2
Up 5 - 24	4,571	649	2,055	1,239	*	814	1,548	167	137	28	1,380	317
Within 5	1,431	-130	1,039	-974	-4	2,017	567	-82	-9	-73	649	-46
Down 5 - 24	539	57	198	641	*	-443	-8	8	-32	40	-17	290
Down 25 or more	-2,512	-1,208	-225	-342	781	-666	-1,084	*	*	*	-1,084	5

S 15—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups												
Head under 35	-960	-826	-123	-55	*	-68	9	29	-6	35	-20	-21
Net worth 12/31/62:												
Negative	-126	-383	6	*	*	6	253	236	141	95	15	-3
Zero	-31	*	*	*	*	*	-31	-31	*	-31	*	*
\$1-999	-1,107	-838	-5	*	*	-5	-253	-185	-167	-18	-68	-10
\$1,000-4,999	-1,766	-1,251	-349	*	*	-349	-160	-65	-100	34	-95	-5
\$5,000-9,999	-1,152	-1,405	232	*	*	176	36	136	90	44	-100	-17
\$10,000-24,999	-10	-3	-272	*	*	-201	439	119	126	-6	318	-174
\$25,000-49,999	-3,190	-3,644	245	*	*	243	207	235	11	223	-28	*
\$50,000-99,999	-11,116	-108	-11,118	*	*	*	109	59	59	*	49	*
\$100,000-199,999	-1,790	-2,233	313	*	*	313	128	128	128	*	*	*
\$200,000-499,999	-14,003	158	-15,596	*	*	-5,355	1,433	356	192	163	1,075	*
\$500,000 and over	-1,986	-1,114	*	*	*	*	-872	*	*	*	-872	*
Total debt 12/31/62:												
Zero	-1,655	-908	-373	-286	*	-86	-369	-254	-199	-55	-114	-5
\$1-499	-1,192	-843	*	*	*	*	-349	-305	-286	-20	-44	*
\$500-1,999	-2,069	-1,991	-5	*	*	-5	-52	50	-21	72	-103	-21
\$2,000-9,999	463	379	-143	-27	*	-116	279	308	265	42	-29	-54
\$10,000 and over	-17	-293	-166	-7	*	-158	453	213	113	98	240	-13
Personal debt 12/31/62:												
Zero	-1,515	-761	-402	-262	*	-140	-347	-231	-173	-58	-116	-4
\$1-499	-713	-146	-258	*	*	-258	-309	-275	-231	-44	-34	*
\$500-1,999	-1,630	-1,545	2	*	*	2	-44	80	-32	112	-125	-45
\$2,000 and over	938	-314	153	-9	*	161	1,117	740	638	101	376	-19
1963 income:												
0-\$2,999	-132	13	*	*	*	*	-147	11	26	-15	-158	*
\$3,000-4,999	160	119	*	*	*	*	39	134	65	67	-94	-1
\$5,000-7,499	-491	-441	10	*	*	10	-61	-92	-141	48	30	*
\$7,500-9,999	-1,791	-1,534	-102	-31	*	-71	-60	-15	2	-18	-44	-95
\$10,000-14,999	-2,672	-3,157	-135	-447	*	311	646	380	273	106	265	-26
\$15,000-24,999	-7,349	-3,047	-3,462	*	*	-3,462	-840	-508	-407	-101	-332	*
\$25,000-49,999	-12,543	-7,414	-5,082	*	*	-5,082	-48	61	61	*	-110	*
\$50,000-99,999	-863	254	*	*	*	*	-1,119	*	*	*	-1,119	*
1963 disposable income:												
0-\$2,999	-109	30	*	*	*	*	-141	-13	4	-18	-127	*
\$3,000-4,999	76	124	-4	*	*	-4	-46	17	-54	70	-63	1
\$5,000-7,499	-805	-787	-13	-18	*	4	-1	-44	-95	50	41	-3
\$7,500-9,999	-2,508	-2,322	-39	*	*	-39	-22	104	158	-54	-127	-125
\$10,000-14,999	-2,658	-2,904	-610	-735	*	124	897	520	375	143	377	-43
\$15,000-24,999	-16,078	-8,566	-6,435	*	*	-6,435	-1,077	-1,000	-800	-200	-76	*
\$25,000-49,999	-12,808	-7,408	-5,115	*	*	-5,115	-284	62	62	*	-346	*
Employment status of head:												
Self-employed	-1,995	-2,858	108	*	*	108	755	-83	-204	121	838	-3
Employed by others	-1,019	-841	-149	-64	*	-85	-4	37	4	32	-41	-24
Saving in 1963:												
Saving of—												
\$5,000 and over	-3,018	-2,375	-2,031	-1,161	*	-870	1,451	617	327	289	833	-64
\$1,000-4,999	-896	-1,151	-103	3	*	-107	376	369	240	128	6	-19
\$100-999	-1,076	-858	-4	*	*	-4	-212	-176	-188	10	-36	-2
Saving or dissaving under \$100	-398	-180	-24	*	*	-24	-194	-178	-144	-34	-16	*
Dissaving of—												
\$100-999	-579	-109	14	*	*	14	-387	-265	-104	-161	-123	-98
\$1,000 and over	-1,452	-652	-56	-181	*	124	-744	-134	-147	12	-609	*
Liquid assets as percentage of wealth:												
No liquid assets	-89	170	-293	*	*	-293	32	58	40	17	-26	*
Under 10	37	-7	-107	-215	*	107	201	114	-19	133	86	-50
10-29	-1,808	-1,360	-94	*	*	-94	-336	-205	-256	50	-131	-19
30 and over	-2,169	-2,124	-28	25	*	-55	-6	45	82	-37	-52	-11
Percentage change in income, 1962-1963:												
Up 25 or more	-1,719	-946	-466	-180	*	-285	-269	-129	-142	12	-140	-39
Up 5-24	-1,006	-1,246	-28	-23	*	-4	283	122	76	45	160	-16
Within 5	-707	-970	169	*	*	169	104	173	65	107	-69	-13
Down 5-24	-323	-427	13	*	*	13	85	40	6	33	44	2
Down 25 or more	74	62	-156	*	*	-156	179	243	301	-58	-64	-13

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt				Debt on life insurance	
		Own home	Investment assets				All	Instalment debt				Non-instalment debt
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 35 - 54	-4	-46	42	19	-12	34	*	60	44	14	-61	-2
Net worth 12/31/62:												
Negative	-157	-381	*	*	*	*	254	196	53	141	57	-30
Zero	245	*	*	*	*	*	245	302	302	*	-58	*
\$1 - 999	61	-38	*	*	*	*	99	88	70	16	11	-1
\$1,000 - 4,999	456	326	-8	1	*	-11	134	133	87	45	*	2
\$5,000 - 9,999	-254	-208	15	2	*	12	-68	20	16	2	-89	5
\$10,000 - 24,999	-235	-81	46	2	*	43	-190	-92	-61	-31	-98	-11
\$25,000 - 49,999	49	213	-313	5	-124	-195	129	76	86	-10	52	18
\$50,000 - 99,999	1,234	183	1,465	-2	25	1,441	-390	85	111	-27	-476	-24
\$100,000 - 199,999	-2,778	-5,516	2,948	1,505	*	1,441	-219	649	636	12	-869	7
\$200,000 - 499,999	-5,599	3,052	-6,378	72	*	-6,451	-2,724	-98	-29	-69	-2,625	449
\$500,000 and over	8,924	-1,547	4,524	872	212	3,438	6,253	-61	-66	4	6,314	-307
Total debt 12/31/62:												
Zero	-533	-217	-54	-16	*	-37	-263	-62	-43	-18	-201	*
\$1 - 499	-843	-428	-284	-3	*	-281	-122	-87	-104	16	-36	-9
\$500 - 1,999	-9	-20	2	*	*	2	25	84	-38	122	-59	-19
\$2,000 - 9,999	85	-5	-28	3	*	-33	113	99	126	-27	13	4
\$10,000 and over	933	287	516	113	-63	464	121	190	176	13	-69	7
Personal debt 12/31/62:												
Zero	-336	-71	199	48	2	147	-476	-190	-139	-51	-286	10
\$1 - 499	-471	-90	-148	-11	-58	-79	-222	-195	-164	-31	-27	-11
\$500 - 1,999	416	190	116	17	*	98	116	139	51	87	-23	-8
\$2,000 and over	480	-429	-152	7	*	-160	1,061	790	721	68	270	*
1963 income:												
0 - \$2,999	-148	45	3	*	*	3	-198	24	13	10	-223	*
\$3,000 - 4,999	454	86	431	*	*	431	-64	12	11	*	-78	*
\$5,000 - 7,499	264	186	112	1	*	110	-17	*	-26	27	-18	-18
\$7,500 - 9,999	159	96	-65	*	*	-65	121	122	117	4	-2	5
\$10,000 - 14,999	343	249	-52	17	-66	-4	129	123	86	36	5	15
\$15,000 - 24,999	-2,382	-1,462	-477	76	17	-573	-452	-175	-144	-31	-277	8
\$25,000 - 49,999	-2,099	-5,664	2,382	974	*	1,407	1,302	341	304	36	960	-121
\$50,000 - 99,999	-9,609	548	-6,204	-637	*	-5,567	-3,959	-24	-37	12	-3,935	4
\$100,000 and over	-10,341	2,390	-11,792	-8,175	1,118	-4,737	509	*	*	*	509	-1,450
1963 disposable income:												
0 - \$2,999	314	49	453	*	*	453	-189	31	13	17	-221	*
\$3,000 - 4,999	48	113	-19	*	*	-19	-44	34	44	-10	-79	-2
\$5,000 - 7,499	194	165	56	*	*	55	-16	-4	-37	32	-11	-11
\$7,500 - 9,999	194	90	-56	3	-64	4	143	154	149	5	-11	15
\$10,000 - 14,999	-30	4	-173	8	*	-182	147	60	24	35	86	-9
\$15,000 - 24,999	-3,341	-3,213	321	146	32	142	-448	-65	-39	-26	-383	-2
\$25,000 - 49,999	-3,856	-2,835	-664	1,471	*	-2,136	-387	307	278	29	-696	30
\$50,000 and over	-1,870	-2,619	1,868	-3,282	448	4,700	-678	-293	-293	*	-385	-442
Employment status of head:												
Self-employed	-1,222	-1,258	-159	68	12	-241	224	154	130	23	69	-31
Employed by others	183	104	77	14	-17	79	-2	49	36	12	-52	2
Saving in 1963:												
Saving of—												
\$5,000 and over	-909	-2,220	920	220	5	692	447	256	132	123	190	-58
\$1,000 - 4,999	526	189	-16	16	*	-33	344	263	183	78	81	7
\$100 - 999	93	168	-21	-9	*	-12	-54	-39	-64	24	-15	*
Saving or dissaving under \$100												
Dissaving of—	-142	-69	28	23	*	5	-99	-43	-52	8	-56	-4
\$100 - 999	-182	333	-49	-1	*	-48	-445	-226	-135	-91	-219	-22
\$1,000 and over	-1,893	-613	-49	-22	-177	149	-1,260	-235	72	-308	-1,025	28
Liquid assets as percentage of wealth:												
No liquid assets	222	180	12	*	*	12	29	36	47	-11	-7	-1
Under 10	35	-86	155	27	3	124	-40	101	72	28	-142	5
10 - 29	-465	-336	-59	37	*	-97	-52	-20	-11	-10	-32	-17
30 and over	163	124	-67	1	-74	4	107	82	46	35	23	-2
Percentage change in income, 1962 - 1963:												
Up 25 or more	-397	-456	6	-13	*	19	50	40	*	40	9	*
Up 5 - 24	79	71	68	34	3	29	-56	-28	-41	12	-28	-6
Within 5	-98	-72	-5	-10	-65	69	-19	95	118	-24	-115	-2
Down 5 - 24	-48	147	-254	-12	*	-242	50	69	67	*	-18	6
Down 25 or more	1,204	45	820	32	*	786	330	276	198	77	53	6

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mob	Other		
Age groups (cont.)												
Head 55-64	28	25	16	9	3	2	-19	-41	-16	-26	21	5
Net worth 12/31/62:												
Negative	-256	33	*	*	*	*	-289	-247	68	-316	-42	*
Zero	-21	*	*	*	*	*	-21	-11	*	-11	-9	*
\$1-999	-351	-187	*	*	*	*	-116	-43	-17	-26	-73	-48
\$1,000-4,999	-235	-188	*	*	*	*	-48	29	3	25	-78	*
\$5,000-9,999	226	223	40	*	*	40	-38	-82	-100	17	43	*
\$10,000-24,999	-3	51	-8	-29	*	20	-36	-1	*	-2	-35	-11
\$25,000-49,999	-281	-108	-80	3	*	-84	-132	-56	-20	-36	-76	39
\$50,000-99,999	118	279	-34	*	*	-41	-148	-164	-26	-137	15	19
\$100,000-199,999	-630	80	-777	-67	*	-709	-53	72	89	-17	-127	119
\$200,000-499,999	3,392	451	429	-377	*	805	2,513	29	22	6	2,483	-2
\$500,000 and over	-904	-904	9,393	5,468	883	3,040	3,473	40	*	40	3,432	148
Total debt 12/31/62:												
Zero	-217	-62	-40	*	*	-40	-114	-86	-54	-32	-28	*
\$1-499	-342	-146	-83	*	*	-83	-112	-125	-63	-62	12	*
\$500-1,999	-216	-519	107	37	*	69	186	247	213	32	-61	6
\$2,000-9,999	182	272	-17	-31	*	13	-74	-82	-42	-40	7	*
\$10,000 and over	1,932	908	452	132	44	274	518	82	54	27	435	50
Personal debt 12/31/62:												
Zero	-124	31	20	39	6	-26	-186	-108	-70	-38	-78	8
\$1-499	-138	47	-28	*	*	-28	-151	-179	-114	-64	26	-7
\$500-1,999	202	-276	3	-53	*	56	440	425	352	72	13	33
\$2,000 and over	2,273	716	196	-164	*	360	1,431	98	72	25	1,332	-72
1963 income:												
0-\$2,999	-63	-17	*	*	*	*	-46	-32	-36	3	-14	*
\$3,000-4,999	-112	23	-28	*	*	-28	-108	-45	29	-75	-63	*
\$5,000-7,499	255	167	23	*	*	23	71	10	8	1	60	-8
\$7,500-9,999	-201	136	-460	*	*	-461	121	62	57	4	58	*
\$10,000-14,999	-532	-451	111	-57	*	168	-216	-170	-80	-90	-46	22
\$15,000-24,999	210	406	-318	-294	*	-24	12	-230	-214	-16	242	108
\$25,000-49,999	2,490	-66	1,240	104	278	856	1,412	206	194	11	1,205	-97
\$50,000-99,999	5,518	784	2,412	-1,341	*	3,753	2,374	*	*	*	2,374	-53
\$100,000 and over	39,694	875	29,833	28,821	-1,005	2,015	9,006	158	*	158	8,847	-22
1963 disposable income:												
0-\$2,999	-96	-49	*	*	*	*	-47	-34	-35	*	-13	*
\$3,000-4,999	-43	60	-33	*	*	-33	-71	-8	46	-55	-63	*
\$5,000-7,499	333	224	44	*	*	44	71	-15	8	-24	85	-8
\$7,500-9,999	-214	-7	-231	-26	*	-205	22	-30	-11	-19	52	*
\$10,000-14,999	-601	-238	-29	-49	*	19	-391	-267	-206	-61	-124	56
\$15,000-24,999	-98	-145	-354	-647	155	136	267	-24	50	-75	291	132
\$25,000-49,999	5,118	-493	2,566	556	2,009	3,325	61	61	*	*	3,263	-282
\$50,000 and over	22,767	632	16,947	16,366	-577	1,157	5,171	90	*	90	5,079	14
Employment status of head:												
Self-employed	241	414	-29	-65	34	*	-165	-116	-1	-115	-50	20
Employed by others	-86	-144	21	34	-2	-10	36	-23	-15	-8	59	-1
Saving in 1963:												
Saving of—												
\$5,000 and over	1,060	578	226	446	-17	-203	239	-192	-218	25	431	14
\$1,000-4,999	218	98	54	-11	*	65	47	8	-5	13	38	15
\$100-999	132	37	28	6	*	21	62	69	45	23	-7	1
Saving or dissaving under \$100												
Dissaving of—	22	19	*	*	*	*	2	2	*	2	*	*
\$100-999	-213	-84	28	*	*	28	-176	-147	-14	-133	-29	17
\$1,000 and over	-923	-348	-227	-189	46	-85	-321	-215	-74	-141	-106	-28
Liquid assets as percentage of wealth:												
No liquid assets	-272	-207	75	*	*	75	-141	-78	-17	-61	-63	*
Under 10	428	291	52	5	11	33	60	-41	-30	-11	100	23
10-29	72	224	-122	18	*	-141	-34	-44	-24	-20	9	3
30 and over	-285	-307	36	15	*	19	-1	-4	12	-17	2	-14
Percentage change in income, 1962-1963:												
Up 25 or more	-306	-13	-1	-23	-7	28	-306	-176	-63	-113	-130	14
Up 5-24	158	34	-41	128	*	-170	172	-19	-41	20	192	-7
Within 5	-59	-30	-67	-110	*	41	48	-14	-24	8	62	-10
Down 5-24	4	-208	177	91	*	85	-1	-52	-53	*	50	36
Down 25 or more	-77	154	-86	-65	34	-55	-152	3	83	-81	-156	5

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Age groups (cont.)												
Head 65 and over	-176	22	-188	-163	3	-28	-16	23	3	20	-40	3
Net worth 12/31/62:												
Negative	55	*	*	*	*	*	48	63	*	63	-15	6
Zero	-8	*	*	*	*	*	-8	-4	*	-4	-4	*
\$1-499	-19	*	*	*	*	*	-19	42	12	29	-62	*
\$1,000-4,999	29	*	*	*	*	*	29	24	21	1	4	*
\$5,000-9,999	97	29	5	*	*	5	61	54	2	51	6	*
\$10,000-24,999	-42	-49	2	*	*	2	-13	*	-4	2	-12	16
\$25,000-49,999	314	88	272	260	*	11	-47	13	-30	42	-61	-1
\$50,000-99,999	-237	111	-413	412	*	-826	64	80	80	*	-16	*
\$100,000-199,999	220	164	54	16	*	38	*	*	*	*	*	*
\$200,000-499,999	283	221	*	*	*	*	48	4	4	*	42	12
\$500,000 and over	-38,510	224	-35,021	-37,634	584	2,028	-3,697	22	*	22	-3,720	-17
Total debt 12/31/62:												
Zero	-102	*	-15	*	*	-15	-86	-18	-11	-7	-68	*
\$1-499	-18	*	5	*	*	5	51	43	18	25	7	*
\$500-1,999	398	100	*	*	*	*	243	297	94	201	-53	53
\$2,000-9,999	771	122	606	564	*	41	39	30	14	16	8	1
\$10,000 and over	-6,901	552	-8,025	-7,378	126	-774	564	230	26	203	333	5
Personal debt 12/31/62:												
Zero	-280	39	-236	-204	4	-37	-90	-20	-10	-10	-70	5
\$1-499	91	4	4	*	*	4	80	64	26	37	15	*
\$500-1,999	247	-232	4	*	*	4	473	397	144	252	75	1
\$2,000 and over	1,325	489	-234	-219	*	-16	1,078	419	-147	566	658	-8
1963 income:												
0-\$2,999	82	21	35	28	*	6	24	30	3	26	-6	*
\$3,000-4,999	-80	-78	48	223	*	-175	-52	7	2	4	-60	*
\$5,000-7,499	168	129	*	*	*	*	-1	9	-31	41	-12	38
\$7,500-9,999	151	69	*	*	*	*	41	22	26	-4	19	39
\$10,000-14,999	-257	86	-312	*	*	-312	-31	*	*	*	-31	*
\$15,000-24,999	843	595	52	*	*	52	193	163	140	22	28	*
\$25,000-49,999	-2,423	544	1,027	-957	*	1,984	-3,996	15	15	*	-4,012	*
\$50,000-99,999	502	160	317	-903	1,125	95	55	55	*	55	*	-32
\$100,000 and over	-240,044	153	-249,387	-246,235	*	-3,152	9,285	-44	*	-44	9,329	-97
1963 disposable income:												
0-\$2,999	82	21	35	27	*	6	24	30	3	26	-6	*
\$3,000-4,999	-68	-67	47	218	*	-170	-49	6	2	3	-57	*
\$5,000-7,499	159	99	*	*	*	*	20	31	-9	40	-11	37
\$7,500-9,999	61	107	-22	*	*	-22	-63	-82	-4	-78	18	38
\$10,000-14,999	143	292	-365	*	*	-365	214	262	64	197	-48	*
\$15,000-24,999	265	-10	89	*	*	89	185	*	*	*	185	*
\$25,000-49,999	-2,090	632	1,632	-1,012	502	2,141	-4,357	16	16	*	-4,373	*
\$50,000 and over	-72,496	45	-75,308	-74,367	*	-941	2,827	46	*	46	2,781	-63
Employment status of head:												
Self-employed	239	261	46	-244	83	206	-127	-110	-22	-88	-17	57
Employed by others	-126	-84	22	*	*	20	-65	45	17	27	-111	*
Retired	-212	38	-277	-218	*	-59	23	32	7	24	-9	2
Saving in 1963:												
Saving of—												
\$5,000 and over	-106	109	-342	364	85	-793	118	-78	2	-81	196	*
\$1,000-4,999	297	47	187	131	*	54	60	72	6	66	-13	6
\$100-999	190	-5	102	102	*	*	75	64	2	61	10	*
Saving or dissaving under \$100	3	7	*	*	*	*	-5	-2	1	-4	-2	15
Dissaving of—												
\$100-999	-24	19	*	*	*	*	-45	12	7	3	-58	*
\$1,000 and over	-2,755	76	-2,417	-2,387	*	-30	-413	1	*	*	-415	-2
Liquid assets as percentage of wealth:												
No liquid assets	30	19	3	*	*	3	6	32	4	27	-26	*
Under 10	-667	104	-670	-580	*	-90	-101	-10	-14	3	-90	*
10-29	9	-116	26	*	20	5	72	61	25	35	10	25
30 and over	9	27	-15	*	*	-15	-4	27	5	21	-32	*
Percentage change in income, 1962-1963:												
Up 25 or more	-1,692	-45	-1,668	-1,647	*	-20	20	33	*	33	-13	*
Up 5-24	-149	54	-68	-19	*	-48	-148	-56	-37	-19	-91	11
Within 5	24	49	-66	91	*	-157	30	44	21	22	-14	9
Down 5-24	122	-40	62	90	*	-28	98	61	22	38	36	*
Down 25 or more	-81	19	23	*	20	2	-126	*	*	*	-127	*

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)
c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Employment status groups												
Head self-employed	-743	-796	-75	-4	23	-95	133	27	44	-17	105	-5
Net worth 12/31/62:												
Negative	677	*	*	*	*	*	711	529	*	529	181	-33
Zero	*	*	*	*	*	*	*	*	*	*	*	*
\$1-999	-322	*	*	*	*	*	-322	-359	-203	-156	36	*
\$1,000-4,999	686	6	234	*	*	234	401	43	1	41	357	42
\$5,000-9,999	-2,655	-2,070	112	8	*	102	-697	-599	-476	-123	-99	*
\$10,000-24,999	-477	-866	23	-4	*	27	371	142	89	52	227	-8
\$25,000-49,999	-664	-854	39	19	*	19	135	190	244	-54	-55	13
\$50,000-99,999	-261	334	-292	3	29	-326	-273	-33	89	-123	-240	-30
\$100,000-199,999	-5,531	-5,197	-224	741	*	-966	-146	620	608	12	-767	35
\$200,000-499,999	133	2,696	-3,860	-934	*	-2,925	1,338	-10	54	-65	1,347	-42
\$500,000 and over	7,212	-275	4,219	-534	968	3,785	3,331	-10	-26	15	3,341	-65
Total debt 12/31/62:												
Zero	-1,622	-1,062	-333	-41	*	-292	-217	-202	-94	-108	-16	-9
\$1-499	-4,172	-3,521	*	*	*	*	-654	-604	-515	-89	-50	2
\$500-1,999	289	45	139	42	*	96	75	22	1	20	52	27
\$2,000-9,999	-202	-159	-136	1	*	-138	68	88	49	38	-20	23
\$10,000 and over	-357	-1,160	77	-9	95	-10	780	350	340	10	429	-57
Personal debt 12/31/62:												
Zero	-1,025	-623	72	69	46	-44	-470	-170	-72	-98	-301	-4
\$1-499	-1,164	-862	40	*	10	28	-367	-265	-241	-24	-102	22
\$500-1,999	-97	-400	123	6	*	116	172	123	22	100	48	5
\$2,000 and over	-351	-1,936	-1,016	-279	*	-737	2,656	863	781	81	1,792	-56
1963 income:												
0-\$2,999	-81	-15	36	*	*	36	-103	-106	-74	-32	2	*
\$3,000-4,999	-199	180	-68	*	*	-68	-314	-204	-38	-165	-110	*
\$5,000-7,499	316	11	120	*	*	120	114	95	-27	122	18	68
\$7,500-9,999	143	313	-338	*	*	-338	158	200	129	70	-42	7
\$10,000-14,999	-334	-689	-55	19	*	-76	432	35	121	-86	396	-23
\$15,000-24,999	-3,763	-3,108	-478	-340	42	-181	-166	-247	-336	89	80	-12
\$25,000-49,999	-3,418	-6,103	1,524	351	136	1,035	1,278	289	321	-32	989	-120
\$50,000-99,999	-1,890	1,791	-3,546	-485	322	-3,384	-156	-3	-19	15	-153	19
\$100,000 and over	3,236	841	1,130	4,556	549	-3,976	2,005	-7	18	-25	2,011	-742
1963 disposable income:												
0-\$2,999	-101	33	31	*	*	31	-168	-91	-64	-27	-76	*
\$3,000-4,999	-77	141	-62	*	*	-62	-162	-137	-61	-76	-25	3
\$5,000-7,499	267	60	143	*	*	143	-13	-20	-62	40	6	75
\$7,500-9,999	-49	12	-41	49	*	-91	-25	63	51	11	-89	4
\$10,000-14,999	-49	-507	-207	-33	*	-174	681	169	177	-7	510	-17
\$15,000-24,999	-9,318	-8,866	-377	-604	203	22	119	-382	-353	-29	501	-195
\$25,000-49,999	-1,443	-2,143	-167	509	127	-805	820	246	288	-42	573	45
\$50,000 and over	2,407	-698	2,258	923	187	1,147	1,055	-57	-87	29	1,112	-209
Saving in 1963:												
Saving of—												
\$5,000 and over	-1,440	-2,657	181	188	45	-54	1,105	*	21	-22	1,106	-70
\$1,000-4,999	165	205	-453	38	*	-492	396	217	119	97	179	14
\$100-999	-750	-794	-49	22	*	-72	64	90	6	84	-26	26
Saving or dissaving under \$100												
Dissaving of—	8	81	43	-45	*	88	-117	-88	*	-88	-29	*
\$100-999	-321	89	*	*	*	*	-433	-349	21	-371	-84	21
\$1,000 and over	-1,792	-986	154	-311	83	381	-943	-112	14	-126	-831	-18
Liquid assets as percentage of wealth:												
No liquid assets												
Under 10	-85	93	25	*	*	25	-204	-221	-293	71	15	*
10-29	-633	-746	-132	-69	28	-92	256	57	74	-17	197	-11
30 and over	-839	-731	-72	124	28	-226	-36	88	150	-62	-125	*
	-1,849	-2,177	224	59	*	164	81	-137	-176	38	219	19
Percentage change in income, 1962-1963:												
Up 25 or more	-1,906	-1,174	-314	-10	*	-304	-417	-296	-206	-91	-121	*
Up 5-24	-1,672	-3,570	577	234	41	300	1,424	343	323	19	1,079	-104
Within 5	-780	-482	-349	-427	*	77	42	95	147	-52	-53	8
Down 5-24	-177	-45	-282	-1	*	-281	108	169	-2	171	-61	41
Down 25 or more	12	279	-303	-76	124	-351	45	35	201	-165	9	-11

S 16—COMPOSITION OF SAVING IN THE FORM OF CHANGE IN DEBT, 1963¹ (Continued)

c. Mean amount (in dollars) of saving (cont.)

Characteristics of consumer units	Total debt	Debt secured by—					Personal debt					Debt on life insurance
		Own home	Investment assets				All	Instalment debt			Non-instalment debt	
			All	Stock	Mkt. sec. other than stock	Real estate		All	Auto-mobile	Other		
Empl. status groups (cont.)												
Head employed by others	-225	-220	*	-5	-9	13	*	33	17	15	-34	-6
Net worth 12/31/62:												
Negative	-238	-442	3	*	*	3	215	201	120	79	13	-15
Zero	170	*	*	*	*	*	170	214	231	-18	-44	*
\$1-999	-674	-566	-3	*	*	-3	-93	-60	-53	2	-33	-12
\$1,000-4,999	-416	-296	-133	*	*	-134	13	43	10	33	-30	-1
\$5,000-9,999	-83	-198	72	15	*	56	42	100	59	39	-58	-1
\$10,000-24,999	-71	33	-5	-17	*	11	-70	-69	-30	-39	-1	-31
\$25,000-49,999	-172	94	-300	*	-103	-199	*	-37	-41	3	37	31
\$50,000-99,999	1,131	171	1,163	-653	*	1,816	-224	31	67	-35	-256	19
\$100,000-199,999	2,040	17	2,131	659	*	1,471	-87	116	102	12	-204	-22
\$200,000-499,999	-3,549	-369	-2,295	113	*	-2,409	-1,485	-31	-67	35	-1,454	599
\$500,000 and over	-273	-2,255	8,625	8,317	-448	755	-6,644	67	*	67	-6,712	*
Total debt 12/31/62:												
Zero	-480	-220	-103	-80	*	-23	-157	-88	-68	-20	-69	*
\$1-499	-735	-376	-174	-1	*	-172	-180	-153	-144	-9	-27	-5
\$500-1,999	-1,180	-1,131	-3	*	*	-3	-24	74	-23	97	-100	-21
\$2,000-9,999	181	104	-41	-10	*	-31	131	128	145	-17	1	-13
\$10,000 and over	968	421	362	84	-53	329	167	149	104	44	16	16
Personal debt 12/31/62:												
Zero	-334	-83	35	-28	-1	64	-299	-174	-133	-41	-126	11
\$1-499	-436	-14	-182	-6	-33	-142	-231	-220	-177	-43	-11	-10
\$500-1,999	-442	-569	65	4	*	61	79	143	50	92	-64	-20
\$2,000 and over	885	-127	107	21	*	85	911	718	636	81	192	-6
1963 income:												
0-\$2,999	-4	-18	*	*	*	*	13	34	20	13	-22	*
\$3,000-4,999	179	-17	216	*	*	216	-20	53	39	13	-75	-1
\$5,000-7,499	-30	-48	59	*	*	58	-28	-38	-65	26	9	-14
\$7,500-9,999	-502	-444	-110	-10	*	-100	77	79	82	-3	-2	-26
\$10,000-14,999	-405	-493	-36	-96	-49	108	113	125	80	43	-12	9
\$15,000-24,999	-1,995	-565	-1,013	90	*	-1,104	-469	-220	-142	-77	-249	51
\$25,000-49,999	2,015	271	1,979	699	*	1,280	-164	241	130	110	-406	-73
\$50,000-99,999	-16,992	-4,313	-3,046	-2,105	*	-941	-9,496	*	-40	39	-9,496	-138
\$100,000 and over	46,403	1,341	26,460	24,970	-1,530	3,019	18,600	231	*	231	18,368	*
1963 disposable income:												
0-\$2,999	274	-32	296	*	*	296	9	25	11	13	-16	*
\$3,000-4,999	-30	36	-13	*	*	-13	-53	21	11	9	-75	-1
\$5,000-7,499	-141	-175	25	-7	*	31	18	-3	-39	35	22	-11
\$7,500-9,999	-560	-544	-85	-8	-44	-33	89	103	124	-21	-14	-21
\$10,000-14,999	-673	-504	-218	-140	*	-78	56	62	6	55	-6	-8
\$15,000-24,999	-1,367	-338	-661	150	*	-812	-517	-41	21	-62	-476	148
\$25,000-49,999	-3,615	-1,227	1,079	1,597	*	-519	-3,163	83	-95	178	-3,247	-303
\$50,000 and over	19,173	-408	12,662	11,681	-727	1,707	6,918	47	-62	109	6,871	*
Saving in 1963:												
Saving of—												
\$5,000 and over	-415	-822	175	-130	-7	312	246	265	64	200	-19	-16
\$1,000-4,999	76	-264	20	5	*	14	319	277	187	89	41	*
\$100-999	-247	-155	-1	-5	*	3	-90	-79	-91	11	-12	-1
Saving or dissaving under \$100												
Dissaving of—	-227	-99	8	17	*	-9	-135	-99	-88	-11	-36	-3
\$100-999	-430	-21	-9	-1	*	-8	-358	-227	-112	-115	-131	-41
\$1,000 and over	-1,608	-492	-298	-44	-165	-89	-817	-318	-20	-298	-499	-1
Liquid assets as percentage of wealth:												
No liquid assets												
Under 10	-10	82	-90	*	*	-90	-2	24	59	-35	-27	-1
10-29	309	162	130	-31	-1	161	17	83	25	57	-66	-2
30 and over	-655	-468	-76	7	*	-84	-99	-90	-109	18	-9	-11
	-685	-683	-40	11	-34	-17	47	72	69	2	-25	-10
Percentage change in income, 1962-1963:												
Up 25 or more	-875	-582	-186	-108	-2	-76	-90	-46	-60	14	-45	-17
Up 5-24	-158	-136	-9	22	*	-32	-9	-7	-31	22	-1	-4
Within 5	-217	-299	32	-14	-38	84	43	115	85	29	-61	-5
Down 5-24	-110	-106	-85	14	*	-100	77	39	46	-7	37	2
Down 25 or more	580	34	486	4	*	480	52	209	198	10	-157	5

¹ Debt incurred in excess of repayments constitutes dissaving and is shown as a negative figure.² Includes negative and zero net worth.

S 17—CHARACTERISTICS OF CONSUMER UNITS, DECEMBER 31, 1962¹

Group	Net worth, Dec. 31, 1962 (mean in dollars)	1963 income (mean in dollars)	1963 disposable income (mean in dollars)	Age of head (mean in years)	Size of unit (mean number of persons)
All units	19,984	6,716	5,832	49	3.3
Net worth, Dec. 31, 1962:					
Negative	-597	4,728	4,262	37	4.0
Zero		1,855	1,729	54	1.9
\$1 - 999	410	4,685	4,208	42	3.7
\$1,000 - 4,999	2,783	5,926	5,268	47	3.4
\$5,000 - 9,999	7,217	6,417	5,670	50	3.4
\$10,000 - 24,999	15,905	7,120	6,265	53	3.3
\$25,000 - 49,999	35,218	8,075	7,052	57	2.8
\$50,000 - 99,999	69,351	10,817	9,151	56	2.9
\$100,000 - 199,999	132,034	20,009	15,772	56	3.2
\$200,000 - 499,999	296,775	20,777	15,559	60	2.6
\$500,000 and over	1,358,496	70,709	45,126	61	2.8
1963 income:					
0 - \$2,999	7,179	1,561	1,519	60	2.3
\$3,000 - 4,999	13,241	3,937	3,676	48	3.2
\$5,000 - 7,499	10,127	6,155	5,508	43	3.6
\$7,500 - 9,999	17,279	8,694	7,655	43	4.1
\$10,000 - 14,999	23,578	11,894	10,259	46	3.8
\$15,000 - 24,999	46,122	18,064	15,083	47	3.9
\$25,000 - 49,999	222,745	32,843	25,236	51	3.8
\$50,000 - 99,999	548,218	69,435	46,335	54	3.4
\$100,000 and over	2,437,466	157,683	86,294	60	3.0
1963 disposable income:					
0 - \$2,999	7,475	1,661	1,603	59	2.2
\$3,000 - 4,999	12,115	4,314	3,974	47	3.2
\$5,000 - 7,499	11,760	6,934	6,185	43	4.0
\$7,500 - 9,999	21,055	9,916	8,663	45	3.8
\$10,000 - 14,999	28,375	13,943	11,887	46	3.9
\$15,000 - 24,999	80,750	22,667	18,461	48	4.1
\$25,000 - 49,999	347,126	44,593	32,540	53	3.6
\$50,000 and over	1,511,471	116,851	68,627	62	3.0
Age of head:					
Under 25	557	4,659	4,150	22	2.7
25 - 34	4,831	6,963	6,136	30	4.1
35 - 44	14,792	8,207	7,101	40	4.5
45 - 54	22,237	8,456	7,249	49	3.5
55 - 64	32,511	6,452	5,526	60	2.4
65 and over	30,124	3,714	3,321	73	2.0
Employment status of head:					
Self-employed	66,202	11,814	9,543	49	3.5
Employed by others	12,888	7,498	6,550	43	3.6
Retired	22,214	2,684	2,496	74	1.9
Saving in 1963:					
Saving of \$10,000 and over	147,917	19,310	14,760	51	3.1
Saving of \$5,000 - 9,999	53,895	14,660	12,246	48	3.5
Saving of \$1,000 - 4,999	18,696	8,858	7,684	45	3.7
Saving of \$100 - 999	9,641	5,606	5,015	47	3.3
Saving or dissaving under \$100	5,452	3,134	2,858	54	2.7
Dissaving of \$100 - 999	9,429	4,068	3,707	52	3.0
Dissaving of \$1,000 - 4,999	33,191	6,063	5,294	53	3.2
Dissaving of \$5,000 and over	134,247	12,251	9,479	53	3.2

¹ Based on sample of respondents in the Saving Survey.

S 18—MEAN INCOME OF NET WORTH, AGE, AND EMPLOYMENT STATUS GROUPS, DECEMBER 31, 1962¹
(Mean amount in dollars for consumer units grouped by income)

1963 income	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
	Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	34-54	55-64	65 and over	Self-employed	Employed by others
All units	4,228	6,150	7,120	8,852	25,967	6,468	8,331	6,452	3,714	11,814	7,498
0 - \$2,999	1,513	1,507	1,722	1,627	2,741	1,878	1,701	1,485	1,453	1,888	1,785
\$3,000 - 4,999	3,930	3,920	3,940	3,978	4,002	4,021	3,970	3,848	3,869	3,973	3,971
\$5,000 - 7,499	5,966	6,296	6,264	6,069	6,711	6,128	6,178	6,185	6,067	6,082	6,166
\$7,500 - 9,999	8,508	8,532	8,857	8,898	9,440	8,550	8,676	8,771	9,367	9,129	8,651
\$10,000 - 14,999	11,614	11,661	12,162	11,949	12,205	11,751	12,000	11,662	11,855	12,024	11,885
\$15,000 - 24,999	15,527	18,603	17,111	18,316	19,356	18,769	17,902	17,946	18,703	18,150	17,969
\$25,000 - 49,999	*	(³)	30,000	29,888	34,767	33,416	32,246	33,171	34,921	33,670	31,150
\$50,000 - 99,999	*	*	(³)	63,865	70,203	60,526	65,111	69,271	82,145	70,722	65,642
\$100,000 and over	*	*	*	133,572	158,658	(³)	171,950	143,097	164,935	144,126	173,530

¹ Estimates based on sample of respondents in the Saving Survey.

² Includes negative and zero net worth.

³ Data omitted for cells with only one case.

S 19—MEAN DISPOSABLE INCOME OF NET WORTH, AGE, AND EMPLOYMENT STATUS GROUPS, DECEMBER 31, 1962¹
(Mean amount in dollars for consumer units grouped by disposable income)

1963 disposable income	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
	Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	35-54	55-64	65 and over	Self-employed	Employed by others
All units	3,814	5,451	6,265	7,647	18,966	5,709	7,175	5,526	3,321	9,543	6,550
0 - \$2,999	1,549	1,557	1,739	1,718	2,817	2,002	1,742	1,524	1,453	1,987	1,847
\$3,000 - 4,999	4,054	3,875	3,962	3,973	4,079	4,099	4,068	3,788	3,785	4,068	4,041
\$5,000 - 7,499	6,101	6,211	6,263	6,081	6,664	6,209	6,210	6,129	5,991	5,924	6,204
\$7,500 - 9,999	8,517	8,706	8,548	8,829	8,628	8,607	8,631	8,800	8,833	8,613	8,672
\$10,000 - 14,999	11,273	11,719	11,953	12,046	12,093	11,693	11,903	12,016	11,884	12,204	11,822
\$15,000 - 24,999	*	17,593	18,100	18,233	19,876	18,395	18,378	18,549	19,257	19,534	18,018
\$25,000 - 49,999	*	(³)	28,778	33,278	32,751	29,642	33,330	31,794	31,369	32,890	31,205
\$50,000 and over	*	*	*	60,119	69,118	(³)	69,114	69,486	67,787	64,827	73,603

¹ Based on sample of respondents in the Saving Survey.

² Includes negative and zero net worth.

³ Data omitted for cells with only one case.

S 20—MEAN NET WORTH OF AGE AND EMPLOYMENT STATUS GROUPS, DECEMBER 31, 1962¹
(Mean amount in dollars for consumer units grouped by net worth)

Net worth, Dec. 31, 1962	Age of head				Employment status of head	
	Under 35	35-54	55-64	65 and over	Self-employed	Employed by others
All units	3,914	18,492	32,511	30,124	66,202	12,888
Negative	-555	-720	-400	-165	-3,256	-514
\$1 - 999	382	482	351	387	536	411
\$1,000 - 4,999	2,709	2,780	2,864	2,855	3,269	2,768
\$5,000 - 9,999	7,154	7,464	7,156	6,851	7,050	7,295
\$10,000 - 24,999	14,650	15,880	17,148	15,094	16,712	15,846
\$25,000 - 49,999	30,308	34,819	36,749	35,093	38,024	33,939
\$50,000 - 99,999	76,187	68,375	68,295	71,860	70,009	67,777
\$100,000 - 199,999	106,982	133,064	138,004	121,164	134,307	136,689
\$200,000 - 499,999	239,219	291,150	308,666	294,180	305,379	291,263
\$500,000 and over	780,711	1,739,840	1,406,843	1,111,221	1,210,901	1,909,346

¹ Based on sample of respondents in the Saving Survey.

S 21—SAMPLE SIZE FOR SPECIFIED GROUPS, DECEMBER 31, 1962¹
(Number of consumer units)

Characteristics of consumer units	All units	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
		Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	35-54	55-64	65 and over	Self-employed	Employed by others
All units	2,164	397	526	427	406	408	390	959	468	347	442	1,323
Net worth, Dec. 31, 1962:												
Negative	159						83	59	11	6	4	135
Zero	59						15	14	14	16	0	24
\$1 - 999	179						90	53	18	18	4	142
\$1,000 - 4,999	288						93	129	34	32	10	234
\$5,000 - 9,999	238						46	107	45	40	22	171
\$10,000 - 24,999	427						36	242	90	59	57	291
\$25,000 - 49,999	249						13	123	66	47	53	144
\$50,000 - 99,999	157						3	73	55	26	65	66
\$100,000 - 199,999	108						2	52	39	15	55	37
\$200,000 - 499,999	124						4	48	43	29	70	31
\$500,000 and over	176						5	59	53	59	102	48
Total debt, Dec. 31, 1962:												
Zero	690	112	131	107	163	177	71	171	216	232	141	285
\$1 - 499	204	92	59	37	10	6	50	84	39	31	12	152
\$500 - 1,999	276	116	75	49	31	5	100	118	36	22	32	205
\$2,000 - 9,999	464	63	135	131	95	40	77	267	91	29	85	349
\$10,000 and over	530	14	126	103	107	180	92	319	86	33	172	332
Personal debt, Dec. 31, 1962:												
Zero	1,078	116	167	191	278	326	96	385	315	282	290	487
\$1 - 499	352	102	132	82	27	9	90	169	58	35	29	281
\$500 - 1,999	452	132	158	93	52	17	138	239	56	19	47	360
\$2,000 and over	282	47	69	61	49	56	66	166	39	11	76	195
1963 income:												
Negative	15	0	2	3	6	4	2	7	4	2	5	1
0 - \$2,999	318	134	96	59	27	2	43	72	72	131	23	102
\$3,000 - 4,999	272	88	80	53	44	7	69	88	61	54	29	170
\$5,000 - 7,499	346	109	121	69	42	5	120	148	51	27	30	286
\$7,500 - 9,999	296	44	112	86	47	7	76	164	36	30	24	246
\$10,000 - 14,999	356	20	96	101	111	28	56	206	75	19	62	272
\$15,000 - 24,999	196	2	18	47	86	43	14	114	55	13	53	127
\$25,000 - 49,999	169	0	1	8	31	129	6	79	55	29	101	52
\$50,000 - 99,999	122	0	0	1	9	112	3	60	31	28	78	36
\$100,000 and over	74	0	0	0	3	71	1	21	28	24	37	31
1963 disposable income:												
Negative	15	0	2	3	6	4	2	7	4	2	5	1
0 - \$2,999	343	145	103	62	29	4	51	80	80	132	26	118
\$3,000 - 4,999	331	120	91	62	53	5	99	110	66	56	35	225
\$5,000 - 7,499	404	95	162	88	51	8	125	194	54	31	28	335
\$7,500 - 9,999	311	27	106	93	71	14	63	168	60	20	41	249
\$10,000 - 14,999	285	10	54	93	101	27	35	175	58	17	58	212
\$15,000 - 24,999	174	0	7	22	74	71	6	101	53	14	68	88
\$25,000 - 49,999	182	0	1	4	15	162	8	85	51	38	119	48
\$50,000 and over	119	0	0	0	6	113	1	39	42	37	62	47
Age of head:												
Under 35	390	188	139	36	16	11						
35 - 44	456	69	142	108	84	53						
45 - 54	503	57	94	134	112	106						
55 - 64	468	43	79	90	121	135						
65 and over	347	40	72	59	73	103						

S 21—SAMPLE SIZE FOR SPECIFIED GROUPS, DECEMBER 31, 1962¹ (Continued)

(Number of consumer units)

Characteristics of consumer units	All units	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
		Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	35-54	55-64	65 and over	Self-employed	Employed by others
Employment status of head:												
Self-employed	442	8	32	57	118	227	27	233	122	60		
Employed by others	1,323	301	405	291	210	116	331	653	258	81		
Retired	193	34	51	36	39	33				193		
Other	206	54	38	43	39	32	32	73	88	13		
Saving in 1963:												
Saving of—												
\$10,000 and over	244	0	7	15	37	185	16	107	66	55	145	76
\$5,000 - 9,999	137	4	12	21	54	46	13	61	43	20	48	70
\$1,000 - 4,999	649	74	196	180	161	38	139	341	120	49	79	503
\$100 - 999	452	129	158	101	54	10	119	191	81	61	42	338
Saving or dissaving under \$100	236	120	74	22	14	6	45	79	40	72	10	120
Dissaving of—												
\$100 - 999	188	60	57	39	24	8	38	60	47	43	17	111
\$1,000 - 4,999	128	10	19	33	43	23	16	58	30	24	36	60
\$5,000 and over	130	0	3	16	19	92	4	62	41	23	65	45
Liquid assets as percentage of wealth:												
No liquid assets	284	177	82	14	7	4	69	106	56	53	13	165
Under 10	902	39	190	215	184	274	121	459	200	122	270	489
10 - 29	516	50	116	123	120	107	79	239	117	81	124	336
30 and over	447	116	138	75	95	23	111	150	95	91	35	319
Other ³	15	15	0	0	0	0	10	5	0	0	0	14
Percentage change in income, 1962 - 1963:												
Up 25 or more	373	104	101	61	53	54	107	145	77	44	82	216
Up 5 - 24	528	83	141	114	106	84	107	262	102	57	77	392
Within 5	421	85	122	92	56	66	63	190	93	75	48	286
Down 5 - 24	350	61	78	71	73	67	58	148	74	70	74	218
Down 25 or more	218	37	42	46	48	45	31	80	52	55	57	102
Other ⁴	12	7	1	1	2	1	1	6	2	3	2	1
Not ascertained	262	20	41	42	68	91	23	128	68	43	102	108

Portfolio, Dec. 31, 1962	All units	Liquid assets, Dec. 31, 1962	All units	Investment assets, Dec. 31, 1962	All units	Publicly traded stock, Dec. 31, 1962	All units
Negative	1	Zero	284	Negative	2	Negative	3
Zero	264	\$1 - 199	291	Zero	1,092	Zero	1,405
\$1 - 499	412	\$200 - 499	227	\$1 - 999	148	\$1 - 999	135
\$500 - 1,999	317	\$500 - 999	203	\$1,000 - 4,999	225	\$1,000 - 4,999	142
\$2,000 - 4,999	247	\$1,000 - 1,999	206	\$5,000 - 14,999	188	\$5,000 - 14,999	109
\$5,000 - 9,999	182	\$2,000 - 4,999	327	\$15,000 - 49,999	164	\$15,000 - 49,999	131
\$10,000 - 24,999	219	\$5,000 - 9,999	179	\$50,000 - 199,999	151	\$50,000 - 199,999	103
\$25,000 - 49,999	120	\$10,000 - 14,999	94	\$200,000 and over	194	\$200,000 and over	136
\$50,000 - 99,999	107	\$15,000 - 24,999	129				
\$100,000 - 499,999	183	\$25,000 - 49,999	111				
\$500,000 and over	112	\$50,000 and over	113				

¹ Respondents in the Saving Survey.
² Includes negative and zero net worth.
³ Wealth negative or zero.
⁴ 1962 income negative or zero.

S 22—CONSUMER UNITS IN SURVEY POPULATION, DECEMBER 31, 1962¹

(Estimated number in thousands)

Characteristics of consumer units	All units	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
		Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	35-54	55-64	65 and over	Self-employed	Em- ployed by others
All units	57,927	16,363	18,485	12,917	8,745	1,417	12,758	23,883	10,412	10,874	5,299	37,710
Net worth, Dec. 31, 1962:												
Negative	6,488						3,280	2,587	388	234	201	5,352
Zero	2,742						563	776	607	797	*	1,012
\$1-999	7,133						3,274	2,174	697	988	179	5,464
\$1,000-4,999	10,041						2,726	4,508	1,269	1,539	233	7,846
\$5,000-9,999	8,443						1,561	3,465	1,613	1,804	731	5,685
\$10,000-24,999	12,917						1,033	6,375	2,884	2,625	1,544	7,888
\$25,000-49,999	6,266						251	2,572	1,623	1,820	979	3,104
\$50,000-99,999	2,480						55	1,004	831	591	879	932
\$100,000-199,999	708						2	245	286	175	254	266
\$200,000-499,999	550						10	137	167	237	193	133
\$500,000 and over	158						3	42	47	66	106	29
Total debt, Dec. 31, 1962:												
Zero	19,016	4,817	5,387	3,962	4,069	781	2,125	4,356	5,001	7,535	1,377	7,839
\$1-499	7,911	4,106	2,264	1,194	323	24	1,952	3,115	1,480	1,364	298	5,766
\$500-1,999	9,981	4,591	2,806	1,590	955	38	3,690	4,372	1,086	832	970	7,207
\$2,000-9,999	13,018	2,394	4,549	4,068	1,841	166	2,747	7,508	1,925	838	1,325	10,637
\$10,000 and over	8,000	455	3,479	2,102	1,557	408	2,243	4,533	919	305	1,329	6,260
Personal debt, Dec. 31, 1962:												
Zero	24,946	5,006	6,379	6,306	6,083	1,172	2,598	7,373	6,387	8,589	2,543	11,479
\$1-499	12,224	4,492	4,657	2,338	1,721	15	3,320	5,341	2,138	1,425	818	9,526
\$500-1,999	14,522	5,128	5,365	2,788	1,181	60	4,812	7,581	1,401	728	1,185	11,527
\$2,000 and over	6,235	1,737	2,084	1,485	759	169	2,028	3,588	487	132	753	5,178
1963 income:												
Negative	434	*	64	150	159	62	105	110	147	72	179	*
0-\$2,999	14,825	6,476	4,537	2,682	1,087	43	1,638	3,226	3,272	6,689	653	4,691
\$3,000-4,999	10,905	3,654	3,304	2,124	1,707	116	2,886	3,475	2,193	2,350	913	6,895
\$5,000-7,499	11,871	4,043	4,069	2,450	1,250	59	4,022	5,360	1,748	740	795	10,017
\$7,500-9,999	8,806	1,515	3,471	2,484	1,151	184	2,369	4,952	958	527	537	7,601
\$10,000-14,999	7,837	633	2,585	2,259	2,187	173	1,398	4,848	1,314	277	1,091	6,531
\$15,000-24,999	2,375	43	452	691	996	202	327	1,406	547	94	600	1,665
\$25,000-49,999	688	*	2	86	187	412	11	402	194	82	394	270
\$50,000-99,999	157	*	*	2	18	137	2	96	25	34	120	32
\$100,000 and over	30	*	*	*	1	29	*	8	12	10	17	8
1963 disposable income:												
Negative	434	*	64	150	159	62	105	110	147	72	179	*
0-\$2,999	15,811	6,943	4,813	2,797	1,190	69	2,001	3,550	3,532	6,729	757	5,382
\$3,000-4,999	12,938	4,818	3,664	2,460	1,905	90	3,821	4,382	2,325	2,409	1,002	8,891
\$5,000-7,499	12,955	3,292	5,294	2,937	1,326	107	4,026	6,369	1,799	762	671	11,005
\$7,500-9,999	8,578	993	3,111	2,456	1,937	181	1,811	4,964	1,271	532	934	7,220
\$10,000-14,999	5,369	318	1,352	1,871	1,624	204	851	3,443	869	206	1,011	4,218
\$15,000-24,999	1,334	*	185	221	655	275	133	798	348	55	393	864
\$25,000-49,999	434	*	2	26	46	360	11	247	99	77	303	113
\$50,000 and over	74	*	*	*	4	70	*	20	21	33	50	18
Age of head:												
Under 35	12,758	7,117	4,287	1,033	306	16						
35-44	12,016	3,014	4,726	2,756	1,351	169						
45-54	11,867	2,522	3,247	3,619	2,225	254						
55-64	10,412	1,692	2,882	2,884	2,454	500						
65 and over	10,874	2,019	3,343	2,625	2,411	478						

S 22—CONSUMER UNITS IN SURVEY POPULATION, DECEMBER 31, 1962¹ (Continued)

(Estimated number in thousands)

Characteristics of consumer units	All units	Net worth, Dec. 31, 1962					Age of head				Employment status of head	
		Under \$1,000 ²	\$1,000-9,999	\$10,000-24,999	\$25,000-99,999	\$100,000 and over	Under 35	35-54	55-64	65 and over	Self-employed	Employed by others
Employment status of head:												
Self-employed	5,299	380	965	1,544	1,859	553	538	2,744	1,555	463		
Employed by others	37,710	11,829	13,531	7,888	4,035	428	10,914	18,559	6,075	2,162		
Retired	7,636	1,689	2,437	1,751	1,521	238				7,636		
Other	7,282	2,466	1,552	1,734	1,331	198	1,306	2,580	2,781	614		
Saving in 1963:												
Saving of—												
\$10,000 and over	1,366	*	147	395	466	358	170	725	205	266	502	566
\$5,000 - 9,999	1,867	198	287	441	735	205	354	791	535	186	539	1,159
\$1,000 - 4,999	17,137	2,536	6,233	4,737	3,310	322	4,250	8,883	2,555	1,447	1,524	13,565
\$100 - 999	15,845	5,089	5,648	3,524	1,520	64	4,112	6,295	2,699	2,739	1,119	11,463
Saving or dissaving under \$100	9,951	5,506	3,181	830	370	65	1,805	3,280	1,534	3,332	204	4,849
Dissaving of—												
\$100 - 999	7,350	2,708	2,260	1,538	815	29	1,478	2,256	1,725	1,891	458	4,182
\$1,000 - 4,999	3,306	327	680	1,066	1,087	146	533	1,123	878	772	627	1,450
\$5,000 and over	1,106	*	49	386	444	228	56	529	280	241	326	477
Liquid assets as percentage of wealth:												
No liquid assets	12,267	7,968	3,497	524	263	15	2,933	4,580	2,321	2,433	408	6,885
Under 10	20,075	1,687	6,709	6,591	4,205	883	3,675	9,904	3,428	3,068	3,131	12,510
10 - 29	11,440	1,862	3,485	3,541	2,102	451	2,419	4,922	2,220	1,880	1,321	8,418
30 and over	13,629	4,330	4,794	2,261	2,176	68	3,361	4,332	2,444	3,493	441	9,386
Other ³	516	516	*	*	*	*	371	145	*	*	*	510
Percentage change in income, 1962 - 1963:												
Up 25 or more	11,605	4,468	3,735	1,908	1,232	263	3,968	4,440	1,749	1,448	1,516	7,400
Up 5 - 24	13,108	3,078	4,746	3,145	1,910	229	3,120	6,550	1,954	1,484	612	10,374
Within 5	12,392	3,608	4,458	2,764	1,354	209	2,280	4,905	2,551	2,655	505	8,436
Down 5 - 24	9,216	2,497	2,717	2,373	1,480	149	1,798	3,908	1,409	2,101	817	6,287
Down 25 or more	6,142	1,546	1,529	1,574	1,375	119	905	1,852	1,560	1,825	745	3,064
Other ⁴	512	368	3	2	112	26	37	309	80	85	59	58
Not ascertained	4,951	798	1,297	1,151	1,283	423	649	1,918	1,108	1,276	1,045	2,091

Portfolio, Dec. 31, 1962	All units	Liquid assets, Dec. 31, 1962	All units	Investment assets, Dec. 31, 1962	All units	Publicly traded stock, Dec. 31, 1962	All units
Negative	3	Zero	12,267	Negative	9	Negative	28
Zero	11,582	\$1 - 199	10,885	Zero	39,654	Zero	48,595
\$1 - 499	14,629	\$200 - 499	6,932	\$1 - 999	4,101	\$1 - 999	3,200
\$500 - 1,999	10,180	\$500 - 999	6,599	\$1,000 - 4,999	5,587	\$1,000 - 4,999	2,601
\$2,000 - 4,999	7,478	\$1,000 - 1,999	5,771	\$5,000 - 14,999	4,338	\$5,000 - 14,999	1,520
\$5,000 - 9,999	4,815	\$2,000 - 4,999	7,913	\$15,000 - 49,999	2,861	\$15,000 - 49,999	1,328
\$10,000 - 24,999	5,271	\$5,000 - 9,999	3,475	\$50,000 - 199,999	1,003	\$50,000 - 199,999	395
\$25,000 - 49,999	2,155	\$10,000 - 14,999	1,610	\$200,000 and over	374	\$200,000 and over	260
\$50,000 - 99,999	1,008	\$15,000 - 24,999	1,507				
\$100,000 - 499,999	734	\$25,000 - 49,999	796				
\$500,000 and over	73	\$50,000 and over	172				

¹ Estimates based on sample of respondents in the Saving Survey.² Includes negative and zero net worth.³ Wealth negative or zero.⁴ 1962 income negative or zero.