

# Where Did the Money Go?

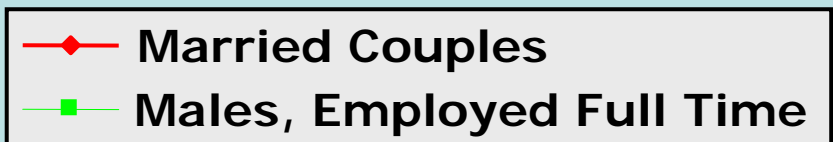
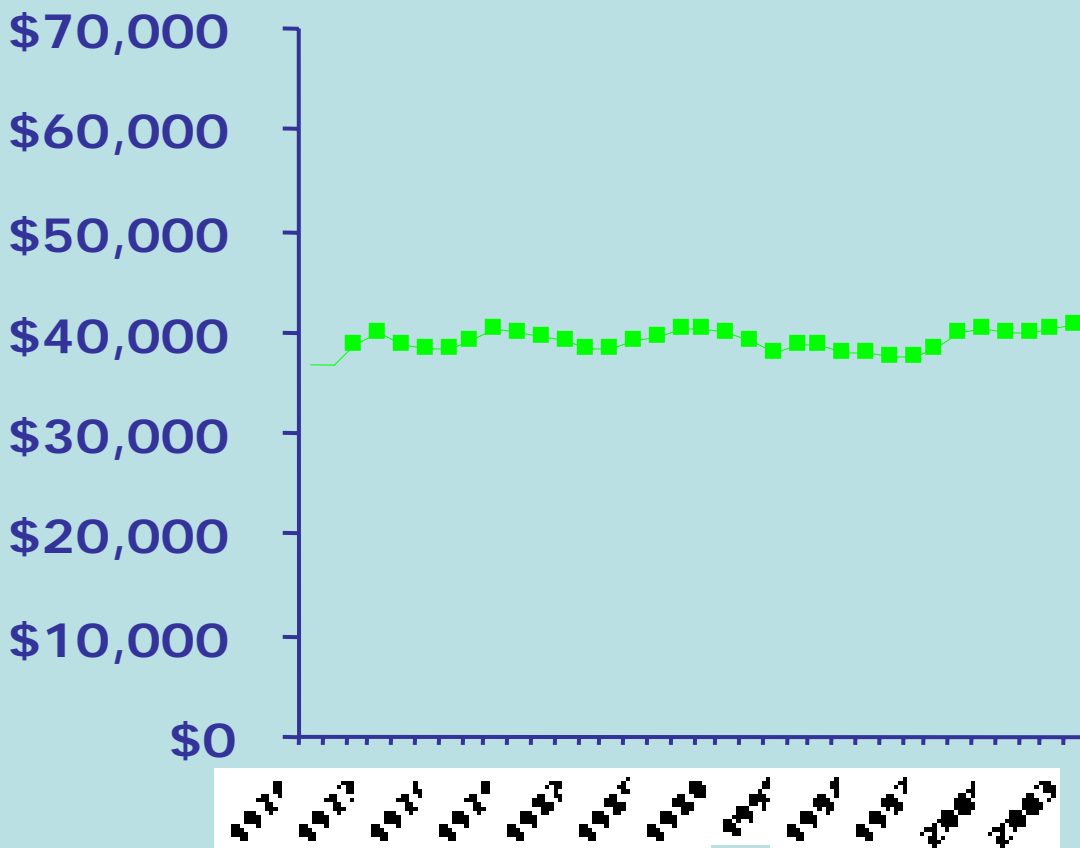
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Professor Elizabeth Warren

Leo Gottlieb Professor of Law  
Harvard Law School

# Median Income

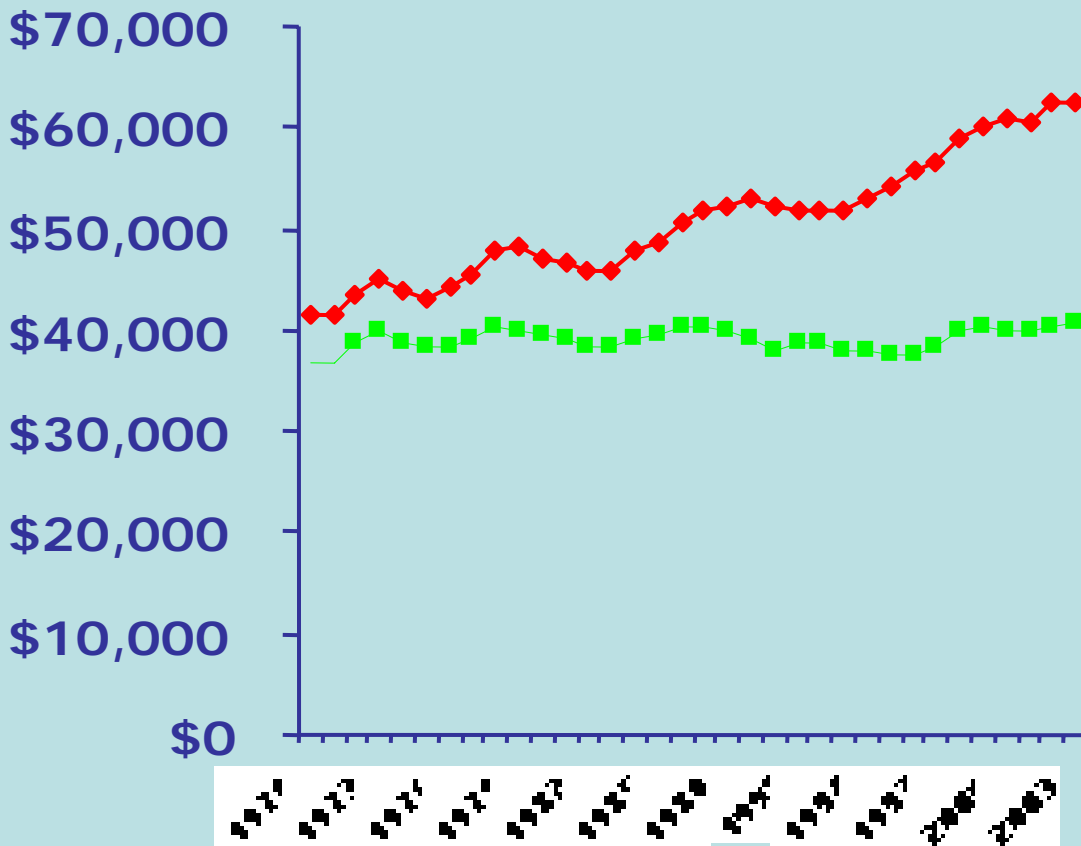
## Fully-Employed Males, 1970 – 2004



Source: U.S. Census Bureau

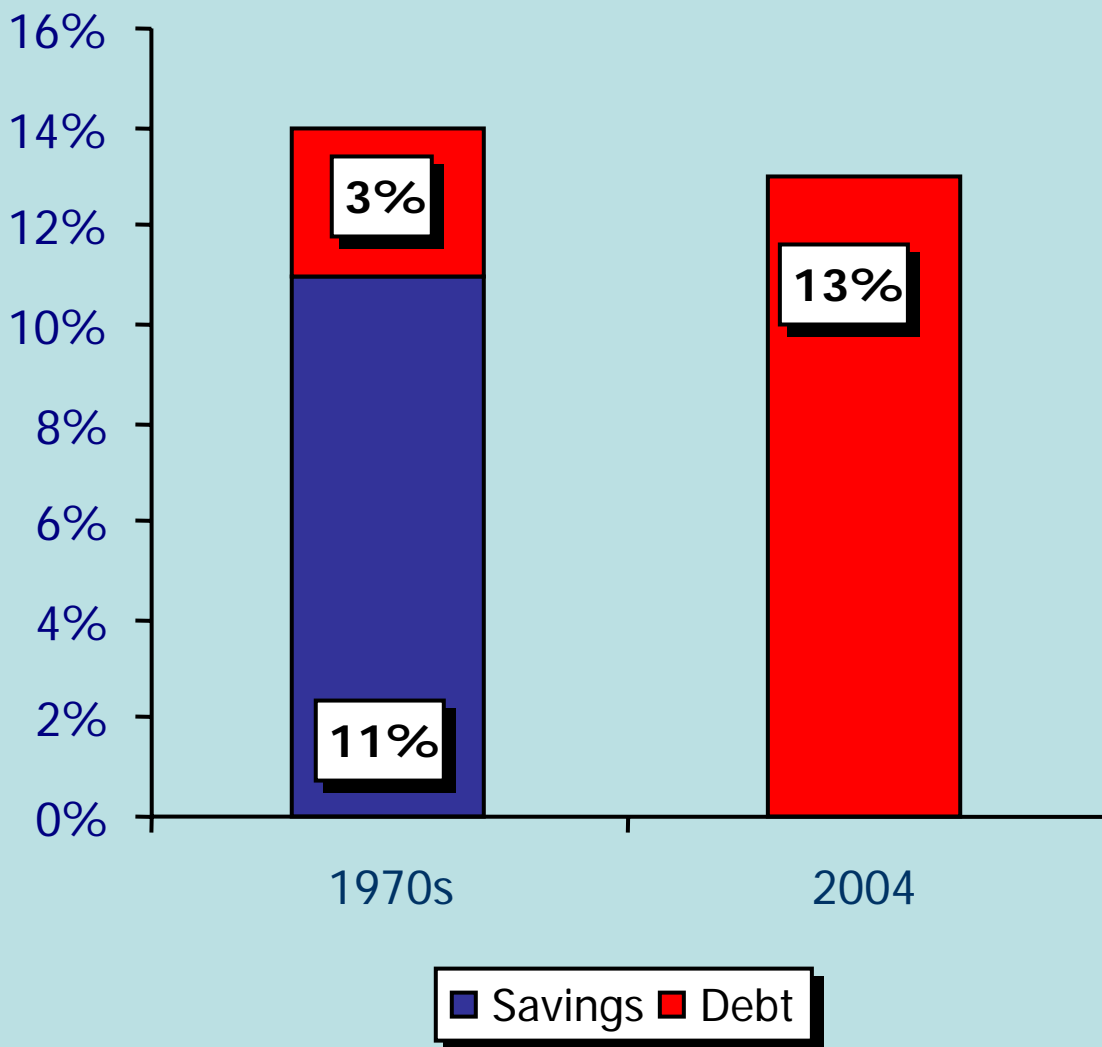
# Median Income

## Married Couples and Fully-Employed Males, 1970 – 2004



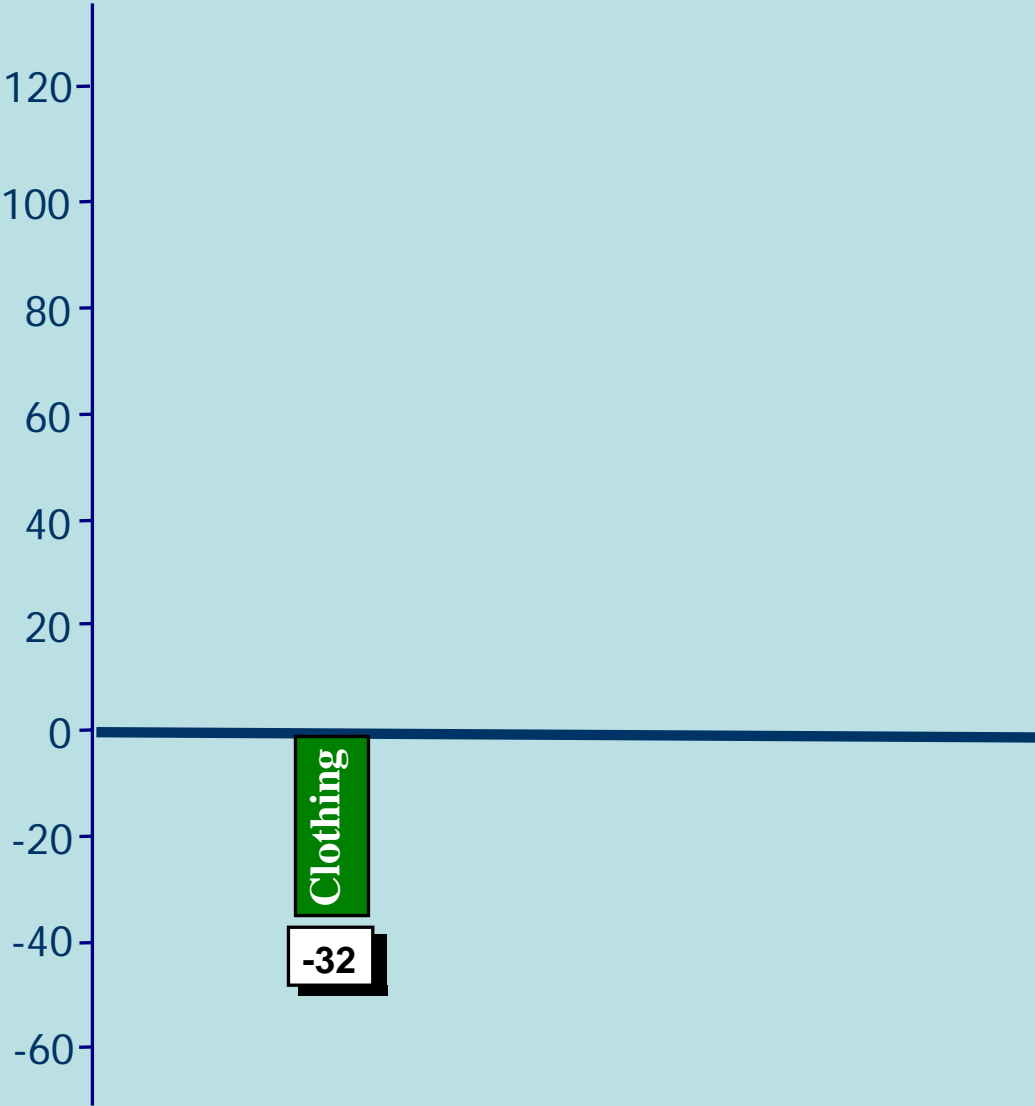
Source: U.S. Census Bureau

# Savings/Consumer Debt Payments Percentage of Income 1970s – 2000s



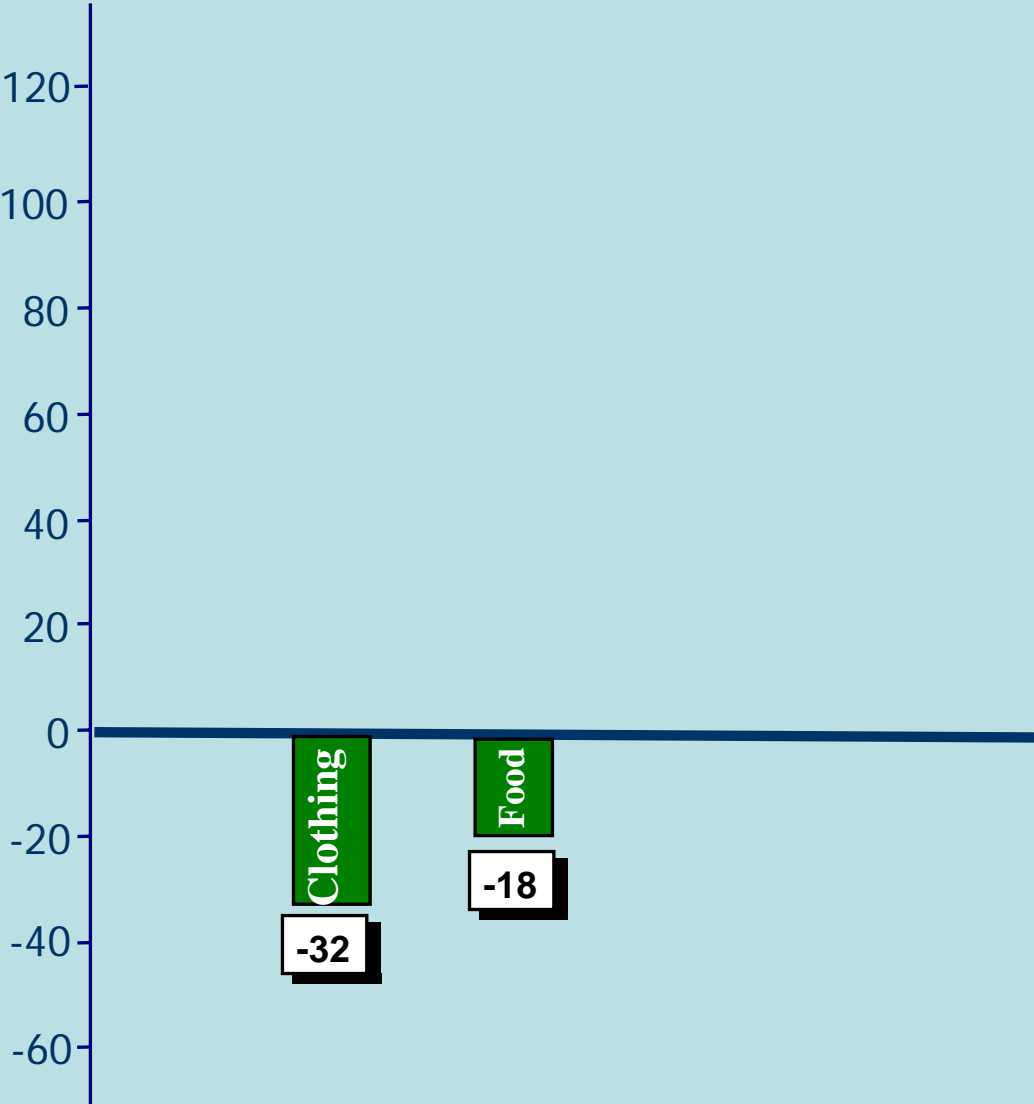
Sources: U.S. Census Bureau, Federal Reserve Bank

# Median Family Spending by Category Percent Change 1970s – 2004



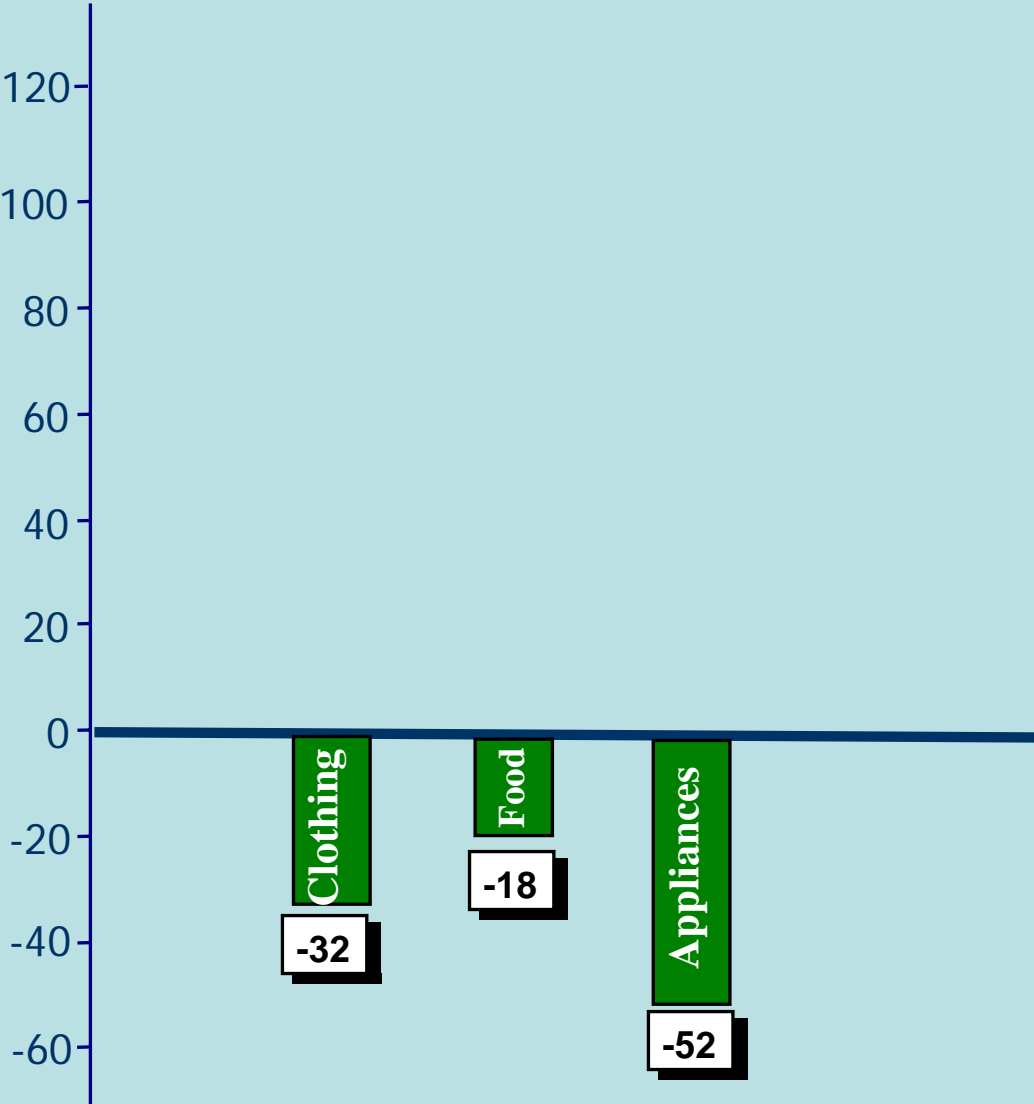
Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category Percent Change 1970s – 2004



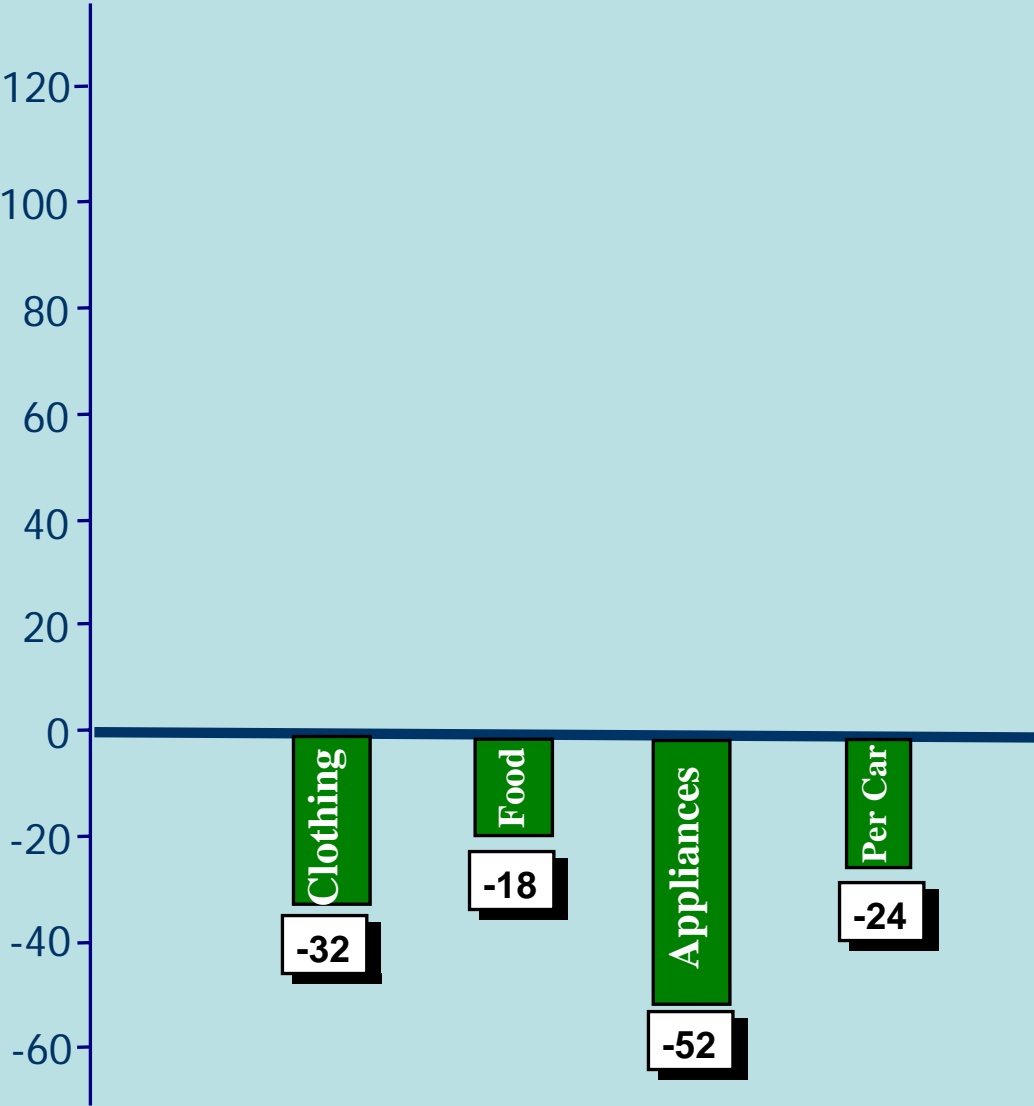
Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category Percent Change 1970s – 2004



Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category Percent Change 1970s – 2004



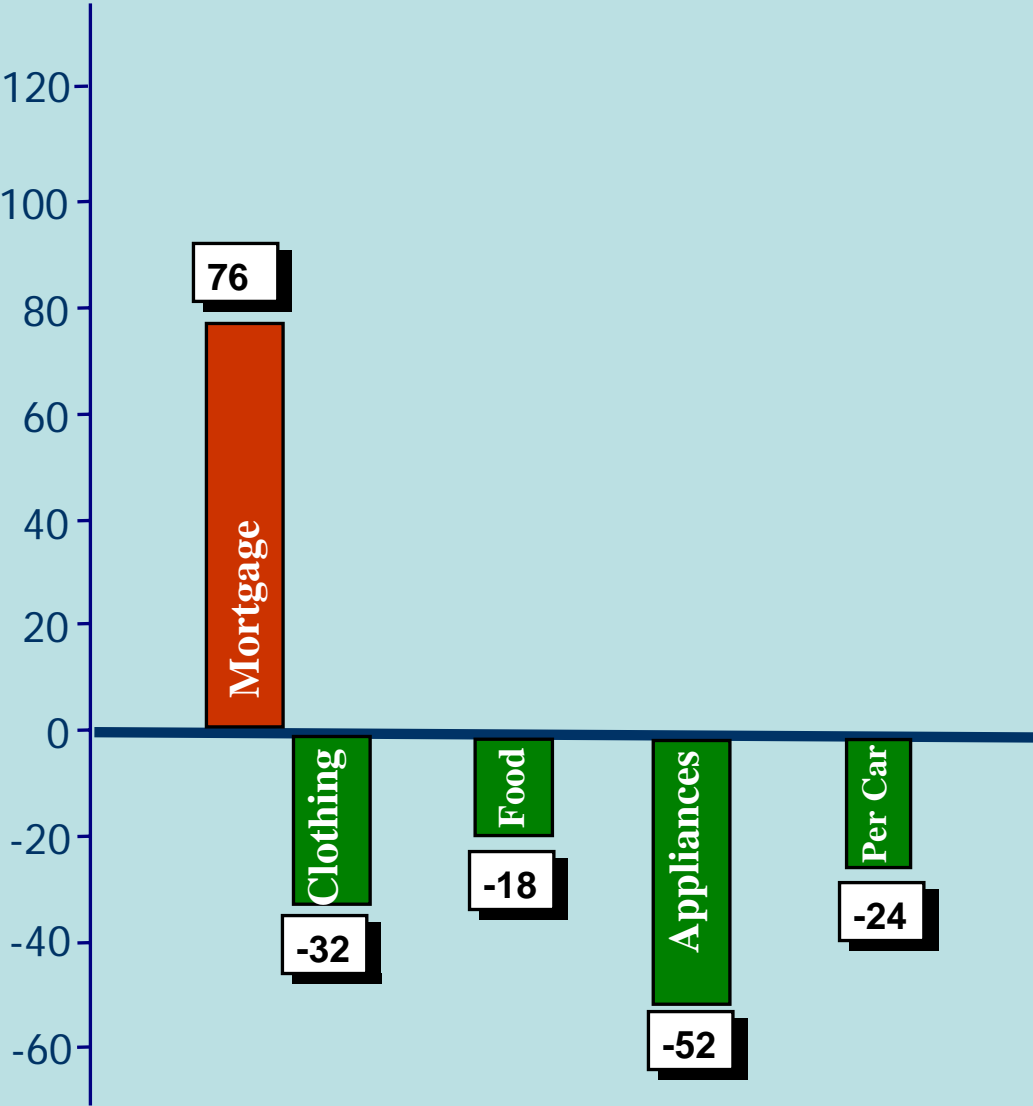
Source: Updated from sources cited in *The Two-Income Trap*



# Median Family Spending by Category

## Percent Change

### 1970s – 2004

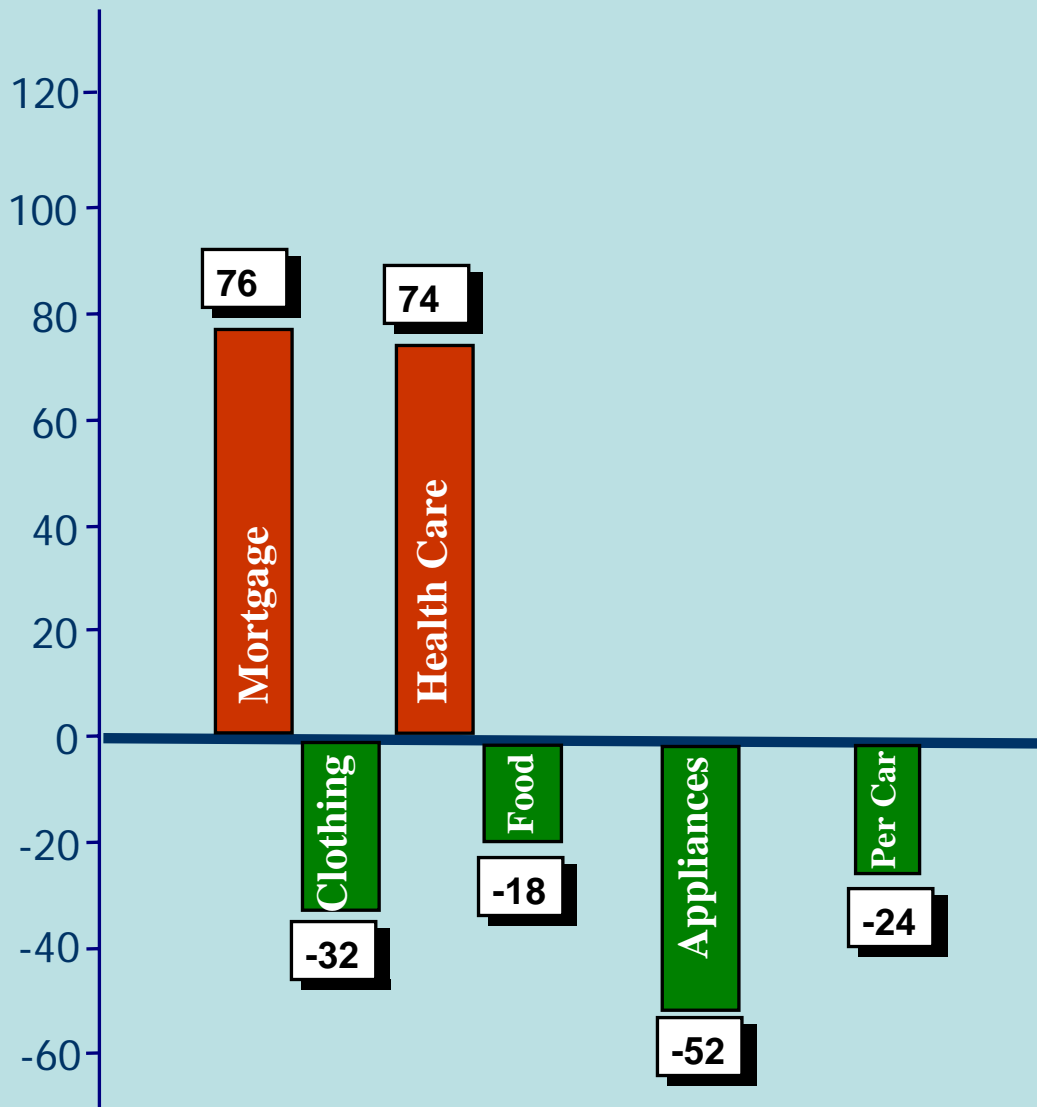


Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category

## Percent Change

### 1970s – 2004

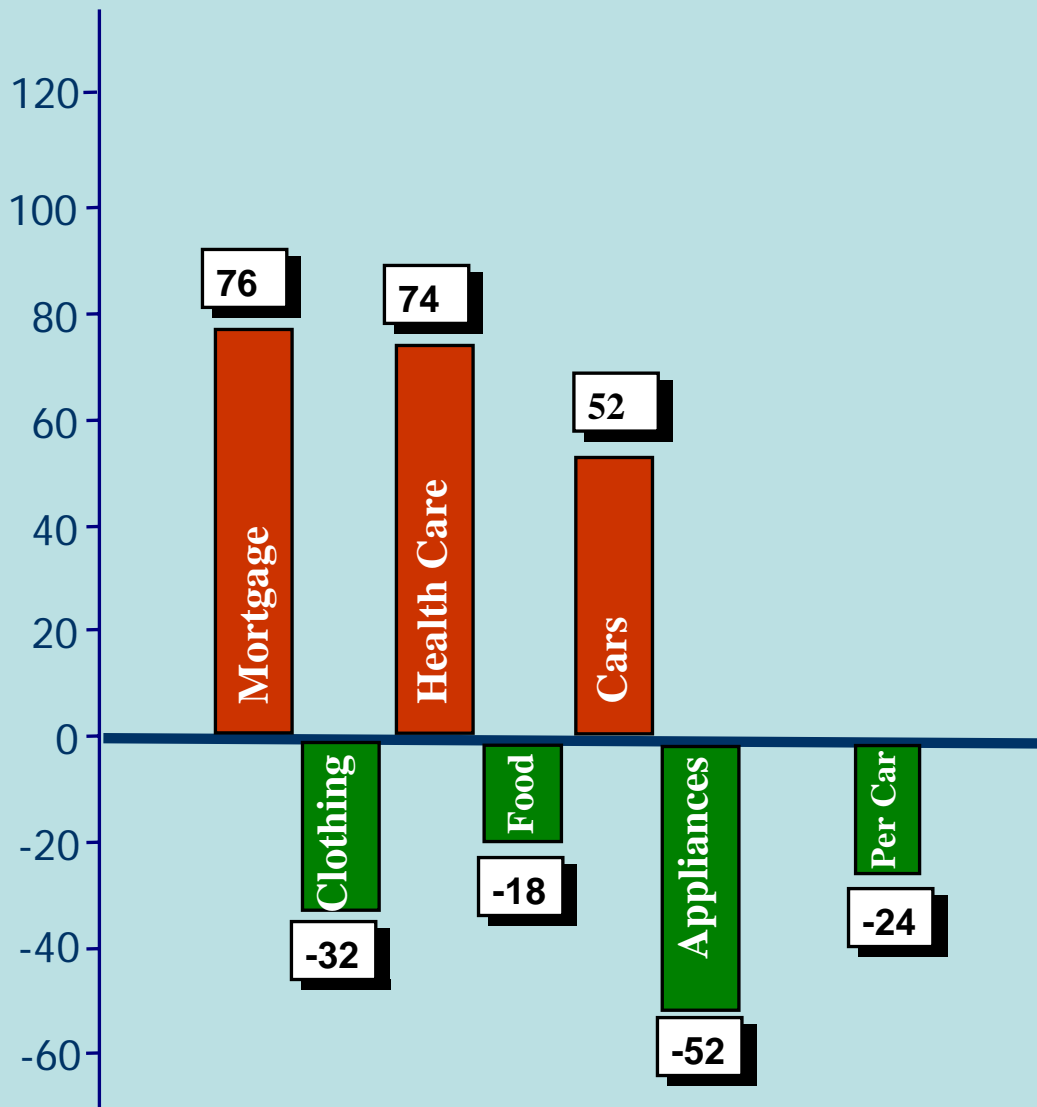


Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category

## Percent Change

### 1970s – 2004

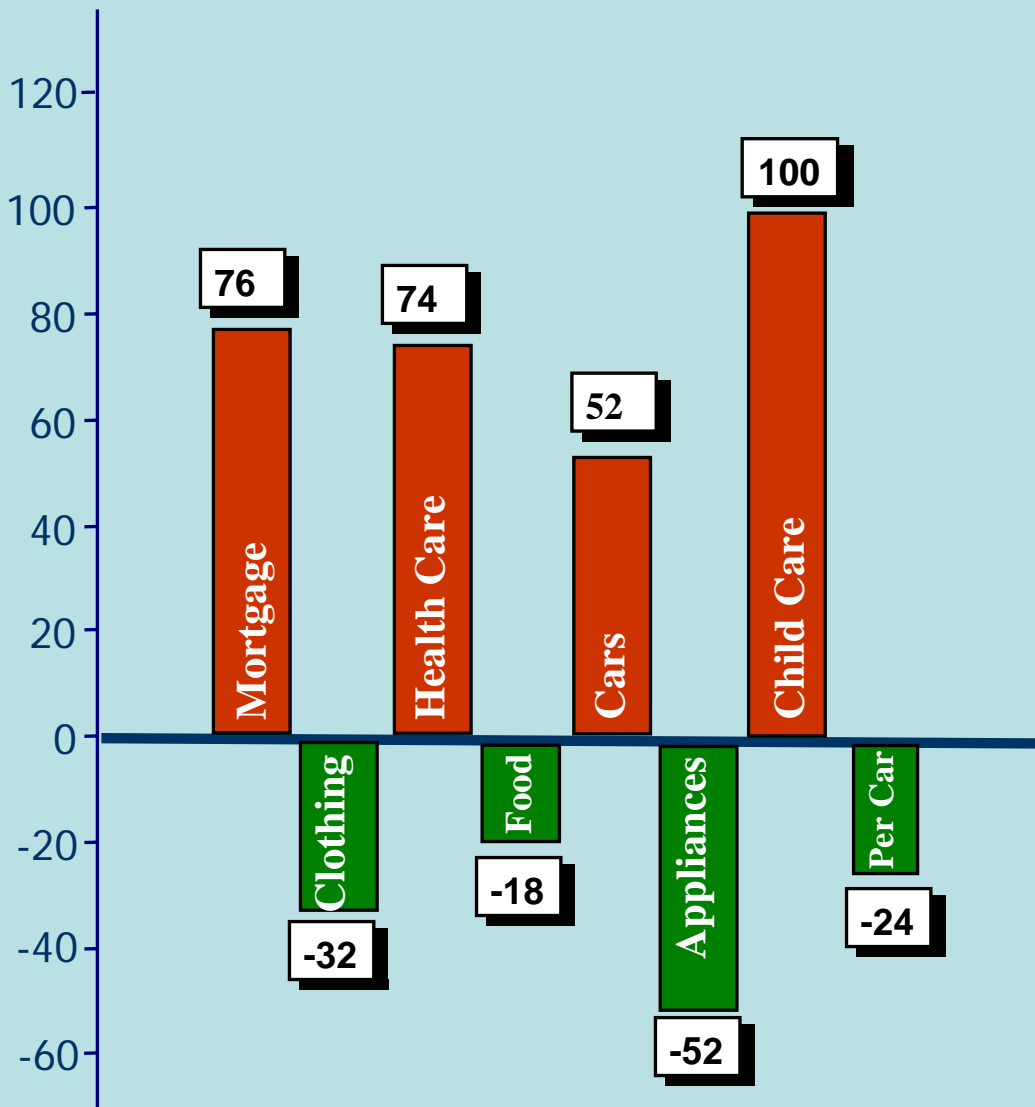


Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category

## Percent Change

### 1970s – 2004

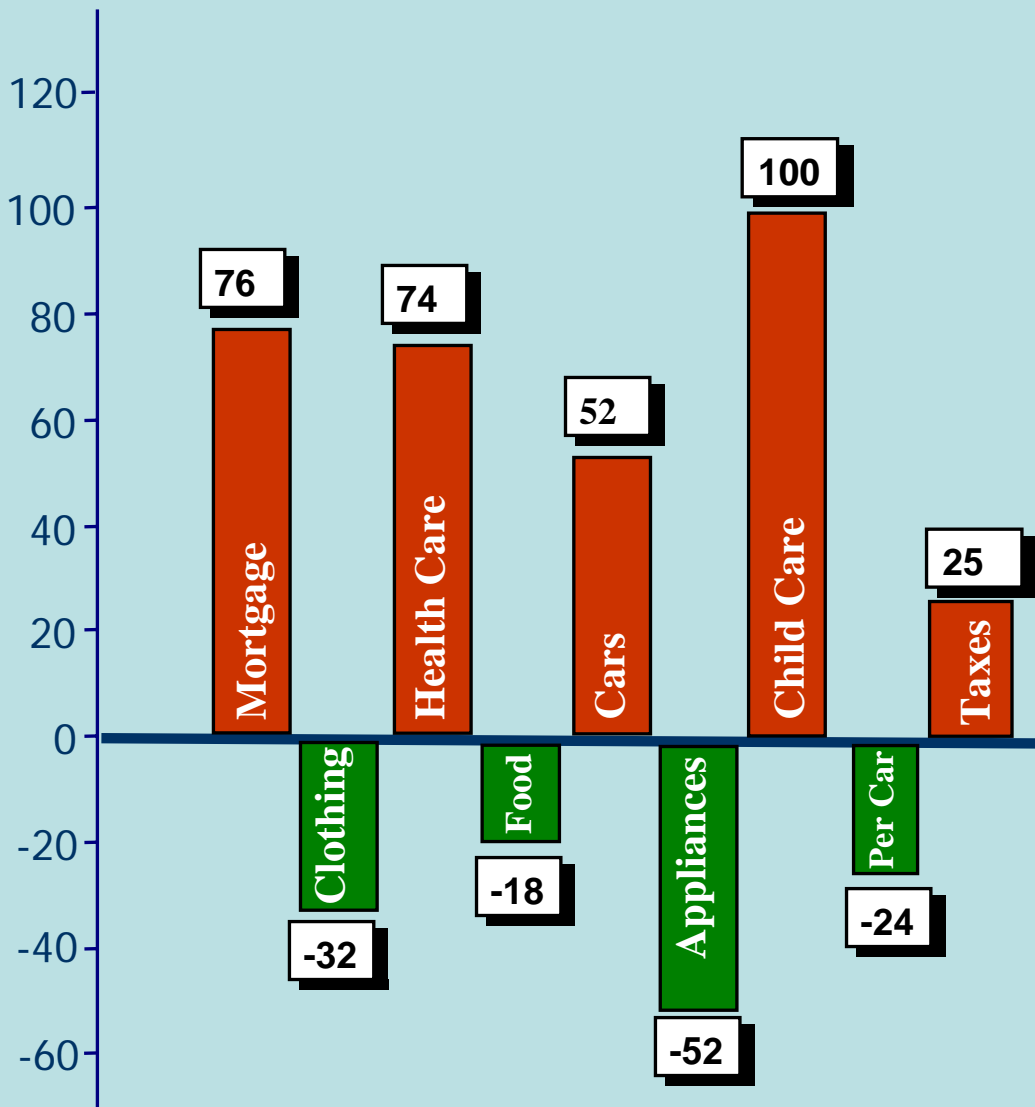


Source: Updated from sources cited in *The Two-Income Trap*

# Median Family Spending by Category

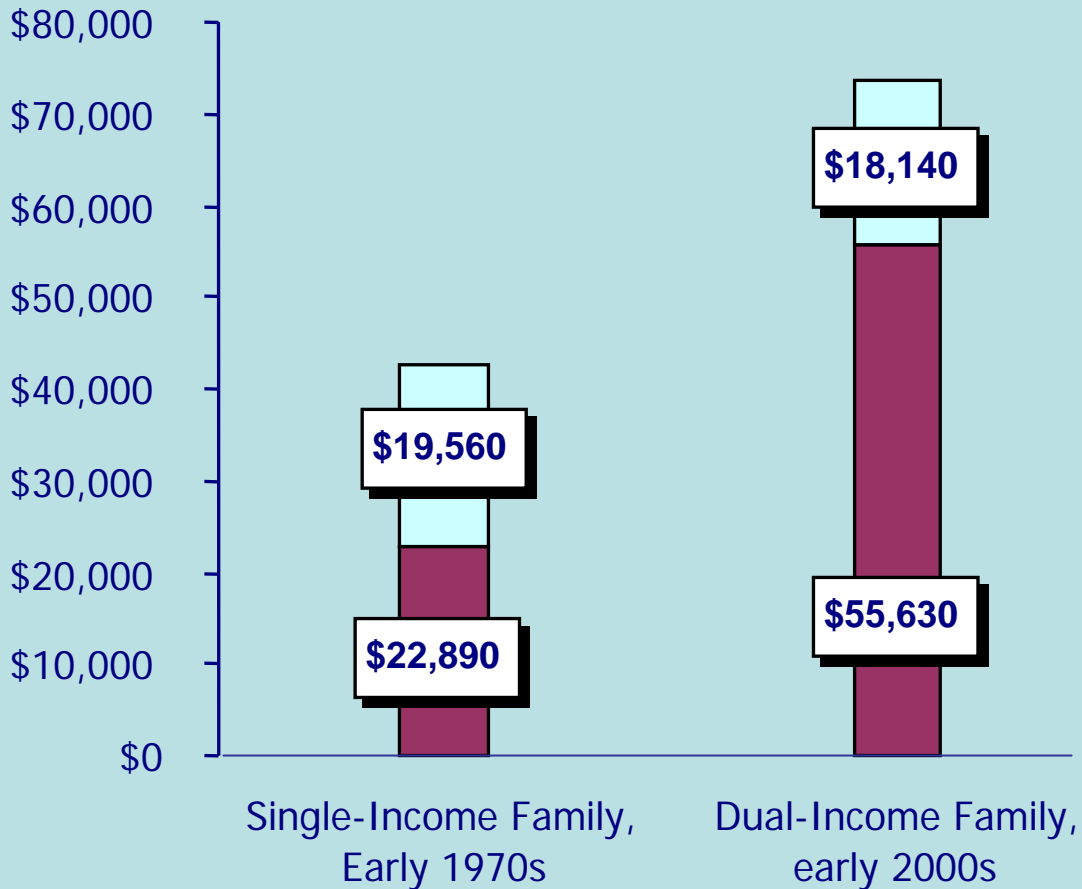
## Percent Change

### 1970s – 2004



Source: Updated from sources cited in *The Two-Income Trap*

# Fixed Costs as a Share of Family Income



- Discretionary Income
- Fixed Costs (mortgage, child care, health insurance, car, taxes)