

TABLE D-5.—Per capita disposable income in current and 1948 dollars, 1929-49

Period	Disposable personal income (billions of dollars)	Population (thousands) ¹	Consumers' price index, 1948=100	Per capita disposable personal income	
				Current dollars	1948 dollars ²
1929.....	82.5	121,770	71.6	678	947
1930.....	73.7	123,077	69.7	599	859
1931.....	63.0	124,040	63.5	508	800
1932.....	47.8	124,840	57.0	383	672
1933.....	45.2	125,579	54.0	360	667
1934.....	51.6	126,374	55.9	408	730
1935.....	58.0	127,250	57.3	456	796
1936.....	66.1	128,053	57.9	516	891
1937.....	71.1	128,825	60.0	552	920
1938.....	65.5	129,825	58.9	505	857
1939.....	70.2	130,880	58.1	536	923
1940.....	75.7	131,970	58.5	574	981
1941.....	92.0	133,203	61.4	691	1,125
1942.....	116.2	134,665	³ 68.7	863	1,256
1943.....	131.6	136,497	³ 73.8	964	1,306
1944.....	145.6	138,083	³ 75.8	1,054	1,391
1945.....	149.4	139,586	³ 77.9	1,070	1,374
1946.....	159.2	141,235	³ 83.4	1,127	1,351
1947.....	173.6	144,034	³ 93.1	1,205	1,294
1948.....	192.6	146,571	100.0	1,314	1,314
	Annual rates, seasonally adjusted		Not adjusted for seasonal variation	Annual rates, seasonally adjusted	
1948—First half.....	187.1	146,018	98.8	1,281	1,297
Second half.....	197.8	147,280	101.2	1,343	1,327
1949—First half ⁴	195.4	148,527	99.1	1,316	1,328
1948—First quarter.....	183.9	145,716	98.0	1,262	1,288
Second quarter.....	190.2	146,298	99.6	1,300	1,305
Third quarter.....	196.2	146,914	101.8	1,335	1,311
Fourth quarter.....	199.4	147,631	100.7	1,351	1,342
1949—First quarter.....	197.8	148,232	99.2	1,334	1,345
Second quarter ⁴	193.0	148,806	98.9	1,297	1,311

¹ Estimated population of continental United States, including armed forces overseas; annual data as of July 1 and quarterly and semiannual data as of middle of period, interpolated from published monthly estimates.

² Current dollars divided by the consumers' price index on the base 1948=100 to give a rough measure of changes in buying power of disposable income.

³ The consumers' price index has been roughly adjusted to take account of the understatement during the price control period. This adjustment is in line with the report of the Technical Committee (better known as the Mitchell Committee) on the consumers' price index. The unadjusted index will be found in appendix table D-19.

⁴ Estimates based on incomplete data; second quarter by Council of Economic Advisers.

NOTE.—Revised estimates of the national income and product series will be published in the *Survey of Current Business*, July 1949.

Sources: Department of Commerce (disposable income and population) and Department of Labor consumers' price index.