

The Pattern of Consumer Debt, 1935-36

By BLANCHE BERNSTEIN

Financial Research Program

Studies in Consumer Instalment Financing 6

NATIONAL BUREAU OF ECONOMIC RESEARCH

The Pattern of Consumer Debt, 1935-36

This book presents a statistical analysis of the pattern of consumer debt of non-relief families. It provides information on:

the frequency of retail instalment, cash loan and charge account debt;

the distribution of debtors by income level;

change in amount of indebtedness—its dollar volume and distribution;

the pattern of increase and decrease in retail instalment, cash loan and charge account debt;

variations in the pattern of consumer debt by region and type of community;

instalment debt—its pattern by type of commodity; variations by occupational group and size of family;

consumer credit—the market for it and its function as an addition to purchasing power.

The basic data were obtained from the Study of Consumer Purchases, a project of the Works Progress Administration in 1936.

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The Pattern of
Consumer Debt, 1935-36
A STATISTICAL ANALYSIS

BY BLANCHE BERNSTEIN

Financial Research Program

Studies in Consumer Instalment Financing

6

NATIONAL BUREAU OF ECONOMIC RESEARCH

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Preface

THE National Bureau of Economic Research inaugurated in 1938 a broad program of research in finance, under grants from the Association of Reserve City Bankers and the Rockefeller Foundation. The initial project of this program has been a comprehensive investigation of the instalment financing of consumers. The present study of the pattern of consumer debt in 1935-36 embodies the findings of a special inquiry undertaken in connection with this investigation. It is based on data assembled by the Study of Consumer Purchases, a Works Progress Administration project conducted by the United States Bureau of Home Economics and the United States Bureau of Labor Statistics in cooperation with the Central Statistical Board and the National Resources Committee. The immediate tabulations of consumer indebtedness, or more strictly of net change in such debt during 1935-36, have been generously made available to us by the Bureau of Home Economics and the Bureau of Labor Statistics, and the National Bureau is under special obligations to these agencies, to the National Resources Committee, and to their technical staffs, for helpful cooperation in all phases of the work.

The findings of this study provide a factual socio-economic setting for our other studies in the field of consumer instalment financing. From the data made available to us, we have been able to picture statistically the pattern of debt for instalment purchases, of cash loan debt, and of charge account debt, by income classes, types of community, and geographic regions. The study thus serves to distinguish the social and economic strata which made the greatest use of consumption

credit in its principal forms during the period covered by this survey.

Working with sample data tabulated from the expenditure schedules of some 60,000 families assembled by the Study of Consumer Purchases, Miss Bernstein has developed estimates of net change in consumer indebtedness by types of debt for the country as a whole. The methods of estimate employed were originally developed by the National Resources Committee in its studies of consumer incomes and expenditures in the United States and we are indebted to Dr. Hildgarde Kneeland for making these procedures available to us. A statistical undertaking of this character requires patience and diligent effort, and Miss Bernstein has combined these with resourcefulness and ingenuity in dealing with the many special problems which have inevitably appeared.

A body of economic data as rich as that herein analyzed is difficult to compact in generalization. Miss Bernstein has therefore presented in appendices, for the further use of interested readers, the many tables whose preparation has seemed requisite to her objectives. These data, like any socio-economic data, have their special attributes which serve also to limit their application. We caution others who find them significant to read carefully Chapter 1 and Appendix E, in which their characteristics and limitations have been defined.

RALPH A. YOUNG, *Director*
Financial Research Program

August 1940

Author's Acknowledgments

THE present study has been carried out under the direction and supervision of Ralph A. Young, to whom I am greatly indebted for many valuable suggestions. I should like also to acknowledge that much of the material on instalment debt presented in Chapter 2 of this volume was included in the bulletin of the National Bureau of Economic Research, *The Statistical Pattern of Instalment Debt*, by Dr. Young and myself.

Faith Williams of the Bureau of Labor Statistics, Day Munroe and Dorothy Brady of the Bureau of Home Economics, Hildegarde Kneeland of the National Resources Committee and Milton Friedman of the National Bureau staff all generously gave much helpful advice in matters of method. For very constructive criticism of the first draft of the study I am deeply grateful to James W. Angell, Morris Copeland, Milton Friedman, Hildegarde Kneeland, Simon Kuznets, W. W. Riefler, and Leo Wolman.

Finally, I should like to thank Bettina Sinclair for her painstaking editing of the text and tables, both of which are greatly improved as a result of her work; Pauline Arkus, Peter Franck and Esther Skala, members of the statistical staff, for their able assistance; and H. Irving Forman for his skilful drawing of the charts.

BLANCHE BERNSTEIN

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Tables on Retail Instalment Debt

For all tables in this section showing a breakdown by income level, each income level is inclusive of the lower limit and exclusive of the upper limit; for example, an income of exactly \$1000 is included in the \$1000-1250 income group.

All tables have been computed from data on retail instalment debt obtained from the Study of Consumer Purchases, unless otherwise noted.

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Tables on Retail Instalment Debt

TABLE A-1

Percent of Non-Relief Families Having a Net Change in Instalment Debt, and Percentage Distribution of These Families and of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES HAVING A NET CHANGE	PERCENTAGE DISTRIBUTION	
		Non-Relief Families Having a Net Change	All Non-Relief Families *
Under \$500	11.9	5.3	10.6
500 — 750	16.8	8.1	11.3
750 — 1000	21.3	12.1	13.4
1000 — 1250	24.9	13.9	13.2
1250 — 1500	27.6	12.6	10.8
1500 — 1750	29.0	11.1	9.1
1750 — 2000	31.9	9.9	7.3
2000 — 2500	30.2	12.2	9.5
2500 — 3000	29.3	6.5	5.2
3000 — 4000	23.8	4.8	4.8
4000 — 5000	21.5	1.5	1.6
5000 and over	15.0	2.0	3.2
ALL LEVELS	23.6	100.0	100.0
Estimated number of families (in thousands)		5,877	24,913

* National Resources Committee, *Consumer Incomes in the United States* (1938) Table 8, p. 25.

TABLE A-2

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c	AGGREGATE INCOME ^d
Under \$500	2.8	1.3	3.7	1.9
500 — 750	4.9	3.1	5.8	4.0
750 — 1000	8.0	6.1	9.0	6.6
1000 — 1250	11.5	9.0	12.7	8.3
1250 — 1500	11.1	10.4	11.5	8.3
1500 — 1750	11.2	11.2	11.2	8.2
1750 — 2000	12.0	11.4	12.3	7.5
2000 — 2500	15.6	16.0	15.5	11.8
2500 — 3000	9.0	10.9	8.0	8.0
3000 — 4000	6.9	9.8	5.5	9.0
4000 — 5000	2.5	3.8	1.7	4.0
5000 and over	4.5	7.0	3.1	22.4
ALL LEVELS	100.0	100.0	100.0	100.0
Estimated amount (in millions)	\$620.9	\$213.3	\$407.6	\$44,359.9

^a Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

^d Based on unpublished data obtained from the National Resources Committee on the distribution of aggregate income for non-relief families, 1935-36.

TABLE A-3

Ratio of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	2.11	.33	1.78
500 — 750	1.72	.38	1.34
750 — 1000	1.70	.44	1.26
1000 — 1250	1.93	.52	1.41
1250 — 1500	1.88	.60	1.28
1500 — 1750	1.91	.66	1.25
1750 — 2000	2.23	.72	1.51
2000 — 2500	1.85	.65	1.20
2500 — 3000	1.58	.66	.92
3000 — 4000	1.08	.52	.56
4000 — 5000	.87	.46	.41
5000 and over	.28	.15	.13
ALL LEVELS	1.40	.48	.92

^a Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE A-4

Ratio of Gross Increase, Gross Decrease and Net Increase in Instalment Debt to Aggregate Income of Non-Relief Families Having a Net Change in Such Debt, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	17.72	2.77	14.95
500 — 750	10.32	2.28	8.04
750 — 1000	7.99	2.07	5.92
1000 — 1250	7.72	2.08	5.64
1250 — 1500	6.77	2.16	4.61
1500 — 1750	6.49	2.24	4.25
1750 — 2000	6.91	2.23	4.68
2000 — 2500	6.11	2.15	3.96
2500 — 3000	5.37	2.24	3.13
3000 — 4000	4.54	2.18	2.36
4000 — 5000	4.09	2.16	1.93
5000 and over	1.88	1.01	.87
ALL LEVELS	5.88	2.02	3.86

^a Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE A-5

Percent of Non-Relief Families Increasing Instalment Debt, Percent Decreasing Such Debt and Percentage Distribution of Both Groups, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES		PERCENTAGE DISTRIBUTION OF NON-RELIEF FAMILIES	
	Increasing Debt	Decreasing Debt	Increasing Debt	Decreasing Debt
Under \$500	9.2	2.7	5.9	4.0
500 — 750	12.4	4.4	8.5	7.1
750 — 1000	14.8	6.5	12.0	12.4
1000 — 1250	17.5	7.4	13.9	13.8
1250 — 1500	19.5	8.1	12.7	12.4
1500 — 1750	20.0	9.0	10.9	11.6
1750 — 2000	22.5	9.4	10.0	9.8
2000 — 2500	21.0	9.2	12.0	12.4
2500 — 3000	19.9	9.4	6.3	7.0
3000 — 4000	15.6	8.2	4.5	5.5
4000 — 5000	13.4	8.1	1.3	1.9
5000 and over	10.4	4.6	2.0	2.1
ALL LEVELS	16.6	7.0	100.0	100.0
Estimated number of families (in thousands)			4,124	1,753

TABLE A-6

Average Increase in Instalment Debt of Non-Relief Families Increasing Such Debt, Average Decrease in Instalment Debt of Non-Relief Families Decreasing Such Debt and Ratio of Average Increase and of Average Decrease to Average Income, 1935-36, by Income Level

INCOME LEVEL	AVERAGE INCREASE	RATIO OF AVERAGE INCREASE TO AVERAGE INCOME ^a	AVERAGE DECREASE	RATIO OF AVERAGE DECREASE TO AVERAGE INCOME ^a
Under \$500	\$ 72	23.1	\$ 38	12.2
500 — 750	87	13.9	54	8.6
750 — 1000	100	11.4	60	6.9
1000 — 1250	124	11.1	79	7.1
1250 — 1500	132	9.7	102	7.5
1500 — 1750	154	9.6	118	7.3
1750 — 2000	181	9.9	141	7.7
2000 — 2500	195	8.8	157	7.1
2500 — 3000	216	7.9	190	7.0
3000 — 4000	234	6.9	215	6.3
4000 — 5000	284	6.5	252	5.7
5000 and over	336	3.9	411	4.8
ALL LEVELS	\$151	9.3	\$122	7.5

^a The average income in each class was derived from unpublished data on consumer incomes, 1935-36, obtained from the National Resources Committee, as follows: the aggregate income received by non-relief families was divided by the total number of such families in each income class. The average income for the \$5000-and-over group represents the average for families with incomes between \$5000 and \$20,000.

TABLE A-7

Percent of Non-Relief Families Having a Net Change in Instalment Debt, and Percentage Distribution of These Families and of All Non-Relief Families, 1935-36, in Two Occupational Groups,^a by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES HAVING A NET CHANGE		<i>Percentage Distribution</i>			
	Wage-Earning Group	Other Non-Farm Groups	NON-RELIEF FAMILIES HAVING A NET CHANGE		ALL NON-RELIEF FAMILIES ^b	
			Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups
Under \$500	15.0	13.5	5.3	1.8	10.6	3.4
500 — 750	23.3	16.9	9.5	3.3	12.0	5.1
750 — 1000	28.7	21.0	15.9	6.4	16.3	8.0
1000 — 1250	31.3	25.7	17.4	10.0	16.4	10.2
1250 — 1500	32.9	29.7	14.2	11.3	12.8	9.9
1500 — 1750	34.8	30.2	11.6	11.8	9.9	10.2
1750 — 2000	39.0	32.0	9.8	11.7	7.5	9.6
2000 — 2500	33.8	31.4	9.2	17.7	8.0	14.7
2500 — 3000	33.0	30.1	4.4	10.1	3.9	8.7
3000 — 4000	31.5	23.7	2.7	8.2	2.6	9.0
4000 — 5000	•	22.4	•	3.0	d	3.5
5000 and over	•	16.2	•	4.7	d	7.7
ALL LEVELS	29.6	26.4	100.0	100.0	100.0	100.0
Estimated number of families (in thousands)			2,776	2,205		

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 10B, p. 97.

^c Data not available.

^d Wage-earning families in these income levels were excluded from calculations of the percentage distribution of all non-relief families.

TABLE A-8

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families, 1935-36, in Two Occupational Groups,^a by Income Level

INCOME LEVEL	GROSS INCREASE ^b		GROSS DECREASE ^c		NET INCREASE ^d	
	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups
Under \$500	2.0	.8	1.2	.5	2.4	1.1
500 — 750	5.4	2.2	4.7	1.1	5.7	2.8
750 — 1000	11.6	3.9	9.8	2.7	12.4	4.5
1000 — 1250	14.1	7.8	13.5	4.7	14.5	9.5
1250 — 1500	13.6	9.3	14.2	6.6	13.3	10.9
1500 — 1750	11.0	11.0	12.7	9.3	10.1	12.0
1750 — 2000	14.8	12.2	14.0	10.5	15.2	13.2
2000 — 2500	15.4	19.0	13.8	19.4	16.3	18.8
2500 — 3000	7.4	11.7	9.0	14.7	6.6	10.0
3000 — 4000	4.7	9.6	7.1	12.4	3.5	7.9
4000 — 5000	•	4.3	•	6.4	•	3.1
5000 and over	•	8.2	•	11.7	•	6.2
ALL LEVELS	100.0	100.0	100.0	100.0	100.0	100.0
Estimated amount (in millions)	\$223.2	\$270.7	\$73.9	\$98.8	\$149.3	\$171.9

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

• Data not available.

TABLE A-9

Percent of Non-Relief Families in Two Occupational Groups^a Having a Net Change in Instalment Debt, 1935-36, in Five Types of Community,^b by Income Level

INCOME LEVEL	METROPOLISES		LARGE CITIES		MIDDLE-SIZED CITIES		SMALL CITIES		VILLAGES	
	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups
Under \$500	3.9	1.9	21.6	19.0	13.2	12.8	19.3	12.3	11.8	13.2
500 — 1000	15.7	4.6	33.3	24.3	25.2	19.6	29.8	19.7	22.7	20.4
1000 — 1500	24.3	12.8	35.3	32.8	33.8	29.2	37.6	32.4	26.3	25.6
1500 — 2000	26.4	18.3	43.3	36.1	37.9	32.9	38.1	36.7	34.7	28.8
2000 — 2500	24.8	18.6	43.2	37.3	33.7	33.7	33.2	34.4	29.0	30.5
2500 — 3000	29.6	19.1	43.2	37.5	24.7	32.4	29.5	33.0	28.4	25.8
3000 — 4000	27.8	19.5	44.4	28.4	22.8	25.9	24.0	20.6	29.6	20.9
4000 — 5000	•	16.2	•	25.6	•	24.9	•	20.1	•	23.6
5000 and over	•	12.0	•	18.3	•	14.1	•	16.2	•	17.8
ALL LEVELS	23.1	15.5	37.0	31.6	29.7	28.0	32.4	28.7	23.6	25.0

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

• Data not available.

TABLE A-10

Percent of Non-Relief Families Increasing Instalment Debt and Percent Decreasing Such Debt, 1935-36, in Two Occupational Groups,^a by Income Level

INCOME LEVEL	INCREASING DEBT		DECREASING DEBT	
	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups
Under \$500	11.7	9.4	3.3	4.1
500 — 750	17.4	11.6	5.9	5.3
750 — 1000	20.1	14.5	8.6	6.5
1000 — 1250	22.1	17.9	9.2	7.8
1250 — 1500	23.3	21.5	9.6	8.2
1500 — 1750	24.5	20.6	10.3	9.6
1750 — 2000	27.6	22.7	11.4	9.3
2000 — 2500	24.1	21.5	9.7	9.9
2500 — 3000	23.5	19.6	9.5	10.5
3000 — 4000	20.9	15.5	10.6	8.2
4000 — 5000	b	14.1	b	8.3
5000 and over	b	11.1	b	5.1
ALL LEVELS	21.1	18.1	8.5	8.3

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b Data not available.

TABLE A-11

Percentage Distribution of Non-Relief Families
Increasing Instalment Debt and of Non-Relief Families
Decreasing Such Debt, 1935-36, in Two Occupational
Groups,^a by Income Level

INCOME LEVEL	INCREASING DEBT		DECREASING DEBT	
	Wage- Earning Group	Other Non-Farm Groups	Wage- Earning Group	Other Non-Farm Groups
Under \$500	5.8	1.8	4.1	1.7
500 - 750	10.0	3.3	8.4	3.3
750 - 1000	15.6	6.4	16.5	6.3
1000 - 1250	17.2	10.2	17.8	9.7
1250 - 1500	14.1	11.9	14.4	9.9
1500 - 1750	11.5	11.8	12.0	12.0
1750 - 2000	9.7	12.1	10.0	10.8
2000 - 2500	9.2	17.7	9.2	17.8
2500 - 3000	4.4	9.6	4.4	11.2
3000 - 4000	2.5	7.8	3.2	9.0
4000 - 5000	b	2.7	b	3.5
5000 and over	b	4.7	b	4.8
ALL LEVELS	100.0	100.0	100.0	100.0
Estimated number of families (in thousands)	1,979	1,513	797	692

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b Data not available.

TABLE A-12

Average Increase in Instalment Debt of Non-Relief Families Increasing Such Debt and Average Decrease in Instalment Debt of Non-Relief Families Decreasing Such Debt, 1935-36, in Two Occupational Groups,^a by Income Level

INCOME LEVEL	AVERAGE INCREASE		AVERAGE DECREASE	
	Wage-Earning Group	Other Non-Farm Groups	Wage-Earning Group	Other Non-Farm Groups
Under \$500	\$ 39	\$ 81	\$ 28	\$ 38
500 — 1000	75	111	54	57
1000 — 1500	100	139	80	82
1500 — 2000	133	174	113	130
2000 — 2500	190	193	139	156
2500 — 3000	190	219	189	187
3000 — 4000	212	220	208	197
4000 — 5000	b	283	b	260
5000 and over	b	310	b	351
ALL LEVELS	\$116	\$177	\$ 93	\$139

^a The occupational status of the family is determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived. The "other non-farm" category includes professional and business occupations, whether salaried or independent, and clerical occupations.

^b Data not available.

TABLE A-13

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Four Sizes of Family, by Income Level*

INCOME LEVEL	SIZE OF FAMILY			
	2 Persons	3-4 Persons	5-6 Persons	7 Persons or More
Under \$500	6.7	11.0	6.7	2.2
500-1000	13.7	16.3	18.7	16.1
1000-1500	19.6	23.7	22.1	16.5
1500-2000	20.4	24.5	24.7	20.8
2000-2500	20.6	27.6	25.2	23.6
2500-3000	18.8	23.4	23.7	30.1
3000-4000	14.1	19.9	23.3	23.8
4000-5000	7.5	16.8	26.0	26.3
5000 and over	1.8	10.9	17.3	19.8
ALL LEVELS	16.1	21.5	22.0	19.5

* Based on data from the North Central region only.

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TABLE A-14

Percentage Distribution of All Changes in Instalment Debt and of Increases and Decreases in Such Debt for Non-Relief Families, 1935-36, by Commodity *

COMMODITY	ALL INSTALMENT DEBT CHANGES	INCREASES IN DEBT	DECREASES IN DEBT
Automobiles	20.0	22.5	14.6
Furniture	31.4	27.0	41.2
Electric refrigerators	15.4	14.5	17.4
Radios	8.2	9.4	5.8
Other electric equipment	15.2	15.9	13.5
Miscellaneous	9.8	10.7	7.5
ALL COMMODITIES	100.0	100.0	100.0
Estimated number of debt changes (in thousands of units)	3,799	2,618	1,181

* Based on data from metropolises and large and middle-sized cities exclusively; the estimates of all debt changes do not cover changes for families living in small cities, villages and farms.

TABLE A-15

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families, 1935-36, by Commodity ^a

COMMODITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d
Automobiles	50.5	36.7	58.9
Furniture	17.8	37.1	6.2
Electric refrigerators	14.6	13.2	15.4
Radios	3.4	2.1	4.1
Other electric equipment	7.8	6.3	8.7
Miscellaneous	5.9	4.6	6.7
ALL COMMODITIES	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities.

^b Gross increase equals the sum of the increases in instalment debt for each commodity for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in instalment debt for each commodity for families decreasing such debt.

^d Net increase equals the gross increase for each commodity minus the gross decrease.

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TABLE A-16

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, for Six Types of Commodity, by Income Level *

INCOME LEVEL	AUTO-MOBILES	FURNITURE	ELECTRIC REFRIGERATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCELLANEOUS
Under \$500	.3	11.1	.6	2.2	2.0	2.3
500 — 750	1.3	13.1	1.0	5.4	2.7	4.6
750 — 1000	3.4	15.6	4.0	3.7	5.1	3.9
1000 — 1250	4.8	13.7	6.1	4.6	6.8	4.8
1250 — 1500	6.1	13.5	6.3	3.3	7.2	4.1
1500 — 1750	7.8	13.1	8.9	3.5	6.4	2.9
1750 — 2000	10.1	11.9	9.6	3.6	7.6	4.7
2000 — 2500	12.5	10.9	8.6	2.5	6.5	3.6
2500 — 3000	14.5	11.2	7.1	1.6	8.2	2.9
3000 — 4000	12.6	8.0	5.7	1.4	4.9	3.1
4000 — 5000	11.4	6.0	4.6	.9	4.2	3.3
5000 and over	9.2	2.3	.9	.3	1.9	1.6
ALL LEVELS	7.5	11.8	5.9	3.1	5.8	3.7

* Based on data from metropolises, large cities and middle-sized cities.

TABLE A-17

Percentage Distribution of Non-Relief Families Having a Net Change in Instalment Debt for Six Types of Commodity, and of All Non-Relief Families, 1935-36, Cumulated by Income Level*

INCOME LEVEL	AUTOMOBILES	FURNITURE	ELECTRIC REFRIGERATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCELLANEOUS	ALL NON-RELIEF FAMILIES
Under \$500	.2	5.9	.5	4.3	2.2	3.9	6.2
500 — 750	1.5	14.1	1.8	17.2	5.7	13.2	13.6
750 — 1000	6.3	28.3	9.2	30.0	15.3	24.6	24.4
1000 — 1250	14.2	42.6	22.2	48.3	29.9	40.7	36.7
1250 — 1500	23.1	55.1	34.1	60.0	43.7	52.9	47.7
1500 — 1750	33.6	66.3	49.6	71.4	55.0	60.9	57.8
1750 — 2000	45.8	75.5	64.6	82.0	67.1	72.6	66.9
2000 — 2500	66.1	86.9	82.5	92.1	80.9	84.7	79.1
2500 — 3000	79.6	93.6	91.1	95.7	91.0	90.3	86.1
3000 — 4000	90.6	97.9	97.5	98.8	96.7	95.8	92.7
4000 — 5000	94.1	99.1	99.3	99.5	98.4	97.9	95.1
5000 and over	100.0	100.0	100.0	100.0	100.0	100.0	100.0

* Based on data from metropolises, large cities and middle-sized cities.

TABLE A-18

Percentage Distribution of the Net Increase in Instalment Debt for Non-Relief Families, 1935-36, for Six Types of Commodity, by Income Level ^a

INCOME LEVEL	AUTO- MOBILES	FURNI- TURE	ELECTRIC REFRIGER- ATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCEL- LANEOUS
Under \$500	.1	7.1	.5	5.1	.1	2.0
500-1000	2.5	16.4	11.1	22.4	15.1	14.5
1000-1500	13.4	39.5	29.2	33.2	26.2	20.9
1500-2000	26.9	38.0	30.5	17.5	24.7	18.9
2000-2500	20.7	6.5	18.1	9.6	17.5	18.5
2500-3000	12.7	1.2	5.5	6.0	8.0	8.8
3000-4000	9.9	1.2	4.6	5.4	7.1	11.2
4000-5000	3.6	^b	^c	.2	1.0	4.7
5000 and over	10.2	^b	.8	.6	.3	.5
ALL LEVELS	100.0	100.0 ^b	100.0 ^c	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities. Net increase in debt equals gross increase minus gross decrease.

^b The total is actually 109.9 percent because there was a net decrease in debt in the income level \$4000-5000 of 3.8 percent and in the level of \$5000 and over of 6.1 percent.

^c The total is actually 100.3 percent because of the net decrease in debt of .3 percent in the income level \$4000-5000.

TABLE A-19

Percent of Non-Relief Families Increasing Instalment Debt and Percent Decreasing Such Debt, 1935-36, for Six Types of Commodity, by Income Level^a

INCOME LEVEL	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Families		Families		Families		Families		Families		Families	
	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt
Under \$500	.3	.0	7.5	3.6	.4	.2	2.0	.2	1.3	.7	2.1	.2
500 — 1000	2.1	.5	8.1	6.4	2.0	.8	3.7	.8	3.3	.8	3.6	.6
1000 — 1500	4.3	1.1	8.1	5.5	4.4	1.8	3.1	.9	5.2	1.9	3.2	1.3
1500 — 2000	7.3	1.6	7.9	4.6	6.0	3.3	2.5	1.0	5.1	1.9	2.9	.8
2000 — 2500	9.8	2.7	6.3	4.6	5.5	3.1	1.8	.7	4.7	1.8	2.6	1.0
2500 — 3000	10.5	4.0	6.7	4.5	3.9	3.2	1.3	.3	5.3	2.9	2.0	.9
3000 — 4000	8.7	3.9	4.3	3.7	3.3	2.4	1.3	.1	3.4	1.5	1.8	1.3
4000 — 5000	8.2	3.2	2.8	3.2	1.5	3.1	.7	.2	2.3	1.9	2.7	.6
5000 and over	7.2	2.0	1.3	1.0	.5	.4	.3	.0	1.2	.7	.9	.7
ALL LEVELS	5.8	1.7	7.0	4.8	3.8	2.1	2.4	.7	4.2	1.6	2.8	.9

^a Based on data from metropolises, large cities and middle-sized cities.

TABLE A-20

Percentage Distribution of Non-Relief Families Increasing Instalment Debt and of Non-Relief Families Decreasing Such Debt, 1935-36, for Six Types of Commodity, by Income Level^a

INCOME LEVEL	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Families		Families		Families		Families		Families		Families	
	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt
Under \$500	.3	.0	6.7	4.7	.5	.5	5.1	1.9	1.9	2.8	4.7	1.5
500 - 1000	6.2	6.0	21.1	24.5	9.5	7.2	27.3	20.0	14.6	9.0	23.6	11.5
1000 - 1500	17.3	14.8	26.9	26.7	27.2	20.6	29.7	31.1	29.0	27.1	26.9	33.2
1500 - 2000	23.9	18.4	21.7	18.4	30.5	30.6	20.0	29.0	23.7	22.8	20.1	18.1
2000 - 2500	20.5	19.5	11.1	11.7	17.8	18.2	9.3	12.9	13.7	14.3	11.6	13.5
2500 - 3000	12.7	16.5	6.7	6.6	7.3	11.0	3.7	3.1	9.0	12.8	5.1	7.2
3000 - 4000	9.9	14.8	4.0	4.9	5.7	7.5	3.6	1.3	5.4	6.3	4.2	9.6
4000 - 5000	3.2	4.3	.9	1.5	.9	3.5	.7	.7	1.3	2.8	2.2	1.6
5000 and over	6.0	5.7	.9	1.0	.6	.9	.6	.0	1.4	2.1	1.6	3.8
ALL LEVELS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities.

TABLE A-21

Percentage Distribution of Gross Increase and Gross Decrease in Instalment Debt for Non-Relief Families, 1935-36, for Six Types of Commodity, by Income Level^a

INCOME LEVEL	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease
Under \$500	b	.0	3.9	3.0	.4	.2	4.1	.5	.5	1.5	1.5	.1
500 — 1000	2.7	3.1	16.4	16.4	9.0	4.7	20.0	11.9	12.6	6.7	11.3	3.4
1000 — 1500	11.8	7.7	25.4	21.6	25.5	18.6	31.8	27.3	25.2	22.8	22.7	27.4
1500 — 2000	23.8	15.4	23.3	19.2	30.4	30.5	21.5	35.1	24.7	24.9	19.4	20.5
2000 — 2500	21.0	21.9	13.1	15.0	18.7	20.0	11.9	19.7	17.1	16.1	18.0	16.9
2500 — 3000	14.1	18.1	9.4	11.7	7.6	11.6	5.4	3.4	10.1	15.0	8.2	6.7
3000 — 4000	12.2	18.0	6.1	7.3	6.2	9.2	4.4	.8	6.9	6.4	11.5	12.4
4000 — 5000	4.8	7.9	1.0	2.3	1.3	4.3	.5	1.3	1.6	3.0	4.2	2.8
5000 and over	9.6	7.9	1.4	3.5	.9	.9	.4	.0	1.3	3.6	3.2	9.8
ALL LEVELS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities. Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt. Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^b Less than .05 percent.

TABLE A-22

Average Increase in Instalment Debt of Non-Relief Families Increasing Such Debt and Average Decrease in Instalment Debt of Non-Relief Families Decreasing Such Debt, 1935-36, for Six Types of Commodity, by Income Level ^a

INCOME LEVEL	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Average In-crease	Average De-crease	Average In-crease	Average De-crease	Average In-crease	Average De-crease	Average In-crease	Average De-crease	Average In-crease	Average De-crease	Average In-crease	Average De-crease
Under \$500	\$ 33	..	\$ 44	\$ 56	\$ 87	\$37	\$33	\$10	\$16	\$23	\$ 20	\$ 3
500 - 1000	111	\$129	59	58	109	47	30	21	48	33	43	17
1000 - 1500	177	125	72	70	109	65	44	30	49	37	54	48
1500 - 2000	257	202	81	90	115	72	44	42	59	48	61	65
2000 - 2500	265	271	91	111	122	79	53	53	70	50	98	73
2500 - 3000	288	263	106	153	120	76	59	38	63	52	103	55
3000 - 4000	320	294	115	128	126	89	50	21	72	45	171	75
4000 - 5000	382	439	82	131	158	89	29	64	71	48	118	106
5000 and over	416	335	118	298	156	72	30	..	53	75	129	149
ALL LEVELS	\$259	\$242	\$ 76	\$ 86	\$115	\$73	\$41	\$35	\$56	\$44	\$ 66	\$ 58

^a Based on data from metropolises, large cities and middle-sized cities.

TABLE A-23

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES	FARMS	ALL COMMUNITIES
Under \$500	3.1	20.5	12.9	17.5	11.8	14.3	8.2	11.9
500-1000	11.7	30.2	23.6	26.9	22.0	24.3	9.9	19.2
1000-1500	20.2	34.3	32.2	35.8	26.1	30.3	12.3	26.1
1500-2000	22.6	39.5	37.1	37.4	31.0	33.8	13.9	30.2
2000-2500	21.2	39.5	33.7	33.9	30.1	32.3	17.0	30.2
2500-3000	23.5	39.4	30.1	31.6	26.2	31.1	17.9	29.3
3000-4000	22.0	32.0	25.4	21.6	21.6	25.4	13.4	23.8
4000-5000	16.2	25.6	24.9	20.1	23.6	22.3	15.1	21.5
5000 and over	13.3	14.0	14.1	16.2	17.9	14.7	17.3	15.0
ALL LEVELS	18.6	33.6	28.3	30.5	24.0	27.5	11.5	23.6

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE A-24

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Instalment Debt, and of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
Metropolises	8.9	8.8	9.1	11.3
Large cities	26.7	26.5	26.9	18.7
Middle-sized cities	12.5	12.4	12.9	10.4
Small cities	21.1	21.2	21.0	16.4
Villages	18.7	19.0	18.1	18.4
Farms	12.1	12.1	12.0	24.8
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE A-25

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
Metropolises	8.6	9.8	7.9	17.1
Large cities	26.7	24.0	28.1	22.9
Middle-sized cities	11.0	11.2	10.9	10.7
Small cities	19.6	19.2	19.8	15.2
Villages	17.5	19.3	16.6	16.6
Farms	16.6	16.5	16.7	17.5
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e National Resources Committee, *Consumer Incomes in the United States* (1938) Table 7, p. 23.

TABLE A-26

Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Instalment Debt,
1935-36, by Type of Community *

TYPE OF COMMUNITY	NET CHANGE	NET INCREASE	NET DECREASE
Metropolises	18.6	12.9	5.7
Large cities	33.6	23.5	10.1
Middle-sized cities	28.3	19.6	8.7
Small cities	30.5	21.5	9.0
Villages	24.0	17.1	6.9
Farms	11.5	8.1	3.4
ALL COMMUNITIES	23.6	16.6	7.0

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE A-27

Average Increase in Instalment Debt of Non-Relief Families Increasing Such Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES	FARMS	ALL COMMUNITIES
Under \$500	\$106	\$ 49	\$ 27	\$ 32	\$ 66	\$ 47	\$131	\$ 72
500—1000	118	77	64	91	85	83	150	95
1000—1500	82	116	99	119	127	114	246	128
1500—2000	106	164	163	178	178	163	214	167
2000—2500	131	199	198	200	208	192	232	195
2500—3000	225	187	266	219	184	208	292	216
3000—4000	223	233	193	208	197	217	436	234
4000—5000	207	282	322	276	316	282	301	284
5000 and over	398	354	319	269	209	324	476	336
ALL LEVELS	\$147	\$152	\$134	\$139	\$139	\$143	\$207	\$151

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE A-28

Average Decrease in Instalment Debt of Non-Relief Families Decreasing Such Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES	FARMS	ALL COMMUNITIES
Under \$500	\$ 92	\$ 38	\$ 24	\$ 17	\$ 30	\$ 31	\$ 59	\$ 38
500 — 1000	90	50	48	53	55	55	71	57
1000 — 1500	61	81	68	82	98	81	157	90
1500 — 2000	88	101	117	123	156	118	228	128
2000 — 2500	122	143	146	151	180	150	238	157
2500 — 3000	191	169	157	217	231	188	224	190
3000 — 4000	180	185	188	228	240	201	388	215
4000 — 5000	300	186	300	294	302	262	159	252
5000 and over	580	322	313	389	288	376	532	411
ALL LEVELS	\$130	\$109	\$105	\$112	\$130	\$115	\$168	\$123

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE A-29

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, for Six Types of Commodity, by Type of Community^a in the North Central Region

TYPE OF COMMUNITY	AUTO-MOBILES	FURNITURE	ELECTRIC REFRIGERATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCELLANEOUS
Metropolises	3.8	7.6	3.0	1.8	3.0	3.8
Large cities	8.4	12.8	5.6	2.9	6.4	3.8
Middle-sized cities	6.5	7.4	5.0	1.7	5.1	2.9
Small cities	8.1	9.5	5.9	2.6	6.6	3.1
Villages	6.8	3.0	2.2	1.2	3.7	4.7
Farms	5.7	.6	.1	.9	.2	3.4

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE A-30

Percentage Distribution of Non-Relief Families Having a Net Change in Instalment Debt for Six Types of Commodity, and of All Non-Relief Families, 1935-36, by Type of Community^a in the North Central Region

TYPE OF COMMUNITY	NON-RELIEF FAMILIES HAVING A NET CHANGE IN DEBT FOR						ALL NON-RELIEF FAMILIES ^b
	Automobiles	Furniture	Electric Refrigerators	Radios	Other Electric Equipment	Miscellaneous	
Metropolises	13.6	25.2	19.4	22.0	16.9	23.7	22.8
Large cities	22.1	31.4	26.7	26.2	26.7	17.5	16.8
Middle-sized cities	11.5	12.2	16.0	10.3	14.3	9.0	11.3
Small cities	21.1	23.0	27.9	23.3	27.2	14.1	16.6
Villages	16.3	6.7	9.5	9.8	14.0	19.6	15.3
Farms	15.4	1.5	.5	8.4	.9	16.1	17.2
ALL COMMUNITIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE A-31

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Five Regions,^a by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC	ALL REGIONS
Under \$500	10.7	7.6	13.3	13.0	13.0	11.9
500 — 1000	24.7	16.5	20.6	18.4	25.2	19.2
1000 — 1500	27.5	22.3	32.1	26.2	33.6	26.1
1500 — 2000	27.1	25.4	37.6	34.8	42.1	30.2
2000 — 2500	24.3	22.5	41.0	32.7	40.3	30.2
2500 — 3000	22.7	24.4	38.8	33.0	37.4	29.3
3000 — 4000	15.7	20.6	29.0	29.5	29.7	23.8
4000 — 5000	12.8	18.7	28.8	23.6	23.7	21.5
5000 and over	14.8	11.6	22.4	13.5	16.2	15.0
ALL LEVELS	24.3	20.3	25.9	24.6	32.6	23.6

^a New England: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

North Central: Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Pennsylvania, Wisconsin.

South: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

Mountain and Plain: Arizona, Colorado, Idaho, Kansas, Montana, Nebraska, Nevada, New Mexico, North Dakota, South Dakota, Utah, Wyoming.

Pacific: California, Oregon, Washington.

TABLE A-32

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Instalment Debt, and of All Non-Relief Families, 1935-36, by Region ^a

REGION	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
New England	6.7	6.8	6.7	6.5
North Central	42.9	43.6	41.1	49.5
South	33.7	32.7	36.3	30.5
Mountain and Plain	6.4	6.3	6.4	6.1
Pacific	10.3	10.6	9.5	7.4
ALL REGIONS	100.0	100.0	100.0	100.0

^a For basis of regional classification, see Table A-31.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE A-33

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Instalment Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Region ^a

REGION	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
New England	5.9	5.4	6.2	7.3
North Central	45.5	42.1	47.3	54.9
South	28.8	34.9	25.5	24.6
Mountain and Plain	7.3	7.6	7.2	5.2
Pacific	12.5	10.0	13.8	8.0
ALL REGIONS	100.0	100.0	100.0	100.0

^a For basis of regional classification, see Table A-31.

^b Gross increase equals the sum of the increases in instalment debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in instalment debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e Computed from National Resources Committee, *Consumer Incomes in the United States* (1938) Tables 6 and 24B.

RETAIL INSTALMENT DEBT

TABLE A-34

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Large Cities ^a of Five Regions,^b by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC
Under \$500	19.2	14.1	24.0	15.0	20.3
500 - 1000	26.7	26.8	38.6	26.7	25.1
1000 - 1500	18.8	30.2	53.3	41.7	34.5
1500 - 2000	24.1	33.1	56.5	47.8	44.7
2000 - 2500	20.8	35.4	50.5	40.8	43.8
2500 - 3000	22.3	34.9	52.9	45.9	39.7
3000 - 4000	16.6	32.5	35.3	38.8	28.5
4000 - 5000	9.8	24.8	30.2	28.9	22.6
5000 and over	15.1	12.6	29.0	16.1	19.6
ALL LEVELS	21.4	29.8	44.1	37.5	34.7

^a 100,000 to 1,500,000 population.

^b For basis of regional classification, see Table A-31.

TABLE A-35

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Middle-Sized Cities^a of Five Regions,^b by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND FLAIN	PACIFIC
Under \$500	2.6	7.6	17.6	9.8	13.8
500 — 1000	30.1	17.4	29.7	25.2	38.2
1000 — 1500	38.8	25.1	45.1	47.8	40.9
1500 — 2000	33.0	29.3	44.5	48.9	56.0
2000 — 2500	34.1	25.1	48.3	49.9	46.2
2500 — 3000	27.5	19.3	43.2	55.8	53.5
3000 — 4000	21.3	15.1	38.2	37.8	37.2
4000 — 5000	25.8	8.0	42.9	41.1	28.1
5000 and over	26.6	7.0	18.3	20.7	9.9
ALL LEVELS	31.8	21.6	35.3	42.5	42.1

^a 25,000 to 100,000 population.

^b For basis of regional classification, see Table A-31.

RETAIL INSTALMENT DEBT

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TABLE A-36

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Small Cities^a of Five Regions,^b by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC
Under \$500	4.8	7.4	24.1	24.1	12.9
500 - 1000	27.9	17.4	40.9	33.8	31.8
1000 - 1500	30.7	29.2	52.7	36.8	40.2
1500 - 2000	28.9	33.2	45.8	43.7	46.7
2000 - 2500	26.5	26.2	44.6	39.5	50.0
2500 - 3000	21.0	27.5	35.8	47.0	36.3
3000 - 4000	14.2	16.0	22.5	36.4	39.5
4000 - 5000	12.4	28.9	21.6	35.5	43.2
5000 and over	12.4	7.1	18.2	32.8	26.8
ALL LEVELS	26.2	22.7	39.4	37.8	39.8

^a 2,500 to 25,000 population.

^b For basis of regional classification, see Table A-31.

TABLE A-37

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, in Villages^a of Five Regions,^b by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC
Under \$500	5.1	6.0	15.0	17.7	3.6
500—1000	10.8	18.4	27.8	21.1	24.8
1000—1500	26.9	20.2	33.7	25.6	34.9
1500—2000	27.0	22.5	38.0	34.6	40.5
2000—2500	18.4	20.3	40.6	32.9	30.1
2500—3000	21.5	14.4	37.3	20.3	31.7
3000—4000	9.6	13.1	26.9	21.6	23.2
4000—5000	7.7	14.3	32.5	8.3	23.3
5000 and over	7.7	9.5	22.6	.7	19.5
ALL LEVELS	20.2	18.1	29.3	25.1	30.6

^a Less than 2,500 population.

^b For basis of regional classification, see Table A-31.

RETAIL INSTALMENT DEBT

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TABLE A-38

Percent of Non-Relief Families Having a Net Change in Instalment Debt, 1935-36, on Farms in Five Regions,* by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC
Under \$500	7.7	9.3	7.4	11.2	6.5
500 — 1000	18.6	10.9	8.9	9.5	11.7
1000 — 1500	18.2	11.9	13.1	9.2	11.5
1500 — 2000	17.5	13.1	15.5	9.8	13.9
2000 — 2500	14.7	16.1	21.3	8.1	16.9
2500 — 3000	18.2	16.2	21.8	5.6	22.9
3000 — 4000	15.0	7.1	20.5	16.7	16.1
4000 — 5000	12.5	14.9	18.8	6.2	3.3
5000 and over	10.4	22.1	21.4	5.5	4.2
ALL LEVELS	17.0	12.2	10.9	9.9	12.1

* For basis of regional classification, see Table A-31.

TABLE A-39

Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Instalment Debt,
1935-36, by Region *

REGION	NET CHANGE	NET INCREASE	NET DECREASE
New England	24.3	17.2	7.1
North Central	20.3	14.5	5.8
South	25.9	17.6	8.3
Mountain and Plain	24.6	17.2	7.4
Pacific	32.6	23.6	9.0
ALL REGIONS	23.6	16.6	7.0

* For basis of regional classification, see Table A-31.

RETAIL INSTALMENT DEBT

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TABLE A-40

Percent of Non-Relief Families Having a Net Change in Instalment Debt for Six Types of Commodity, 1935-36,^a by Region^b

REGION	AUTO-MOBILES	FURNITURE	ELECTRIC REFRIGERATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCELLANEOUS
New England	6.0	12.9	3.1	2.6	3.9	4.2
North Central	5.9	9.2	4.3	2.2	4.5	3.6
South	11.0	19.9	11.9	5.7	7.4	3.6
Mountain and Plain	15.2	14.6	5.6	3.5	9.6	5.8
Pacific	11.0	12.5	7.8	4.9	11.2	3.4
ALL REGIONS	7.5	11.8	5.9	3.1	5.8	3.7

^a Based on data from metropolises, large cities and middle-sized cities.

^b For basis of regional classification, see Table A-31.

TABLE A-41

Percentage Distribution of Non-Relief Families Having a Net Change in Instalment Debt for Six Types of Commodity, and of All Non-Relief Families, 1935-36,^a by Region^b

REGION	NON-RELIEF FAMILIES HAVING A NET CHANGE IN DEBT FOR						ALL NON-RELIEF FAMILIES ^c
	Automobiles	Furniture	Electric Refrigerators	Radios	Other Electric Equipment	Miscellaneous	
New England	6.8	9.2	4.4	7.0	5.6	9.5	8.4
North Central	48.8	48.8	45.8	43.4	49.5	60.9	62.2
South	24.9	28.6	34.5	31.4	21.8	16.4	17.1
Mountain and Plain	5.6	3.4	2.7	3.1	4.6	4.3	2.8
Pacific	13.9	10.0	12.6	15.1	18.5	8.9	9.5
ALL REGIONS	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities.

^b For basis of regional classification, see Table A-31.

^c National Resources Committee, *Consumer Incomes in the United States* (1938) Table 24B, p. 101.

RETAIL INSTALMENT DEBT

TABLE A-42

Percentage Distribution of the Net Increase in Instalment Debt for Non-Relief Families, 1935-36,^a for Six Types of Commodity, by Region ^b

REGION	AUTO- MOBILES	FURNI- TURE	ELECTRIC, REFRIGER- ATORS	RADIOS	OTHER ELECTRIC EQUIPMENT	MISCEL- LANEOUS
New England	5.9	7.6	5.3	6.4	5.8	9.0
North Central	54.5	25.3	55.0	53.2	45.9	68.5
South	18.7	53.4	23.6	25.4	21.5	12.1
Mountain and Plain	4.2	8.2	2.1	2.5	2.3	3.5
Pacific	16.7	5.5	14.0	12.5	24.5	6.9
ALL REGIONS	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities.

^b For basis of regional classification, see Table A-31.

TABLE A-43

Percentage Distribution of Non-Relief Families Increasing Instalment Debt and of Non-Relief Families Decreasing Such Debt, 1935-36,^a for Six Types of Commodity, by Region^b

REGION	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Families		Families		Families		Families		Families		Families	
	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt	In-creasing Debt	De-creasing Debt
New England	6.5	7.4	8.5	10.3	4.4	4.5	6.9	7.2	5.9	5.3	10.4	6.7
North Central	50.3	43.9	48.1	49.1	49.2	39.1	43.6	44.7	51.1	43.3	61.7	56.9
South	23.8	29.1	30.8	25.9	29.7	43.8	32.4	27.0	20.6	25.9	17.5	13.6
Mountain and Plain	5.2	6.7	3.5	3.3	2.7	2.5	2.6	4.7	4.3	5.6	3.7	7.6
Pacific	14.2	12.9	9.1	11.4	14.0	10.1	14.5	16.4	18.1	19.9	6.7	15.2
ALL REGIONS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities.

^b For regional classification, see Table A-31.

TABLE A-44

Percentage Distribution of Gross Increase and Gross Decrease in Instalment Debt for Non-Relief Families, 1935-36,^a for Six Types of Commodity, by Region^b

REGION	AUTOMOBILES		FURNITURE		ELECTRIC REFRIGERATORS		RADIOS		OTHER ELECTRIC EQUIPMENT		MISCELLANEOUS	
	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease	Gross In-crease	Gross De-crease
New England	5.9	5.9	7.8	7.8	5.2	5.0	6.0	4.8	5.9	6.1	8.0	5.2
North Central	51.7	44.3	50.4	57.2	51.1	43.6	50.7	42.7	45.5	45.1	65.9	59.2
South	21.8	30.0	27.7	20.7	29.0	39.5	27.6	34.5	20.9	19.3	13.2	15.8
Mountain and Plain	5.2	7.7	4.4	3.4	2.3	2.5	3.0	4.7	3.8	7.1	4.5	7.2
Pacific	15.4	12.1	9.7	10.9	12.4	9.4	12.7	13.3	23.9	22.4	8.4	12.6
ALL REGIONS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

^a Based on data from metropolises, large cities and middle-sized cities. Gross increase is the sum of the increases in instalment debt for families having a net increase in such debt. Gross decrease is the sum of the decreases in instalment debt for families having a net decrease in such debt.

^b For basis of regional classification, see Table A-31.

A P P E N D I X B

Tables on Cash Loan Debt

For all tables in this section showing a breakdown by income level, each income level is inclusive of the lower limit and exclusive of the upper limit; for example, an income of exactly \$1000 is included in the \$1000-1250 income group.

All tables, unless otherwise noted, have been computed from data on cash loan debt to banks, insurance companies and small loan companies, obtained from the Study of Consumer Purchases.

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Tables on Cash Loan Debt

TABLE B-1

Percent of Non-Relief Families Having a Net Change in Cash Loan Debt, and Percentage Distribution of These Families and of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES HAVING A NET CHANGE	PERCENTAGE DISTRIBUTION	
		Non-Relief Families Having a Net Change	All Non- Relief Families *
Under \$500	8.0	9.2	10.6
500 — 750	8.0	9.6	11.3
750 — 1000	9.0	12.8	13.4
1000 — 1250	8.6	12.1	13.2
1250 — 1500	10.0	11.5	10.8
1500 — 1750	10.8	10.4	9.1
1750 — 2000	9.9	7.7	7.3
2000 — 2500	10.6	10.7	9.5
2500 — 3000	11.6	6.5	5.2
3000 — 4000	9.5	4.8	4.8
4000 — 5000	10.8	1.9	1.6
5000 and over	8.4	2.8	3.2
ALL LEVELS	9.4	100.0	100.0
Estimated number of families (in thousands)		2,340	24,913

* National Resources Committee, *Consumer Incomes in the United States* (1938) Table 8, p. 25.

TABLE B-2

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Cash Loan Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c	AGGREGATE INCOME ^d
Under \$500	12.1	1.1	19.5	1.9
500 — 750	10.1	2.3	15.4	4.0
750 — 1000	10.7	7.7	12.7	6.6
1000 — 1250	10.7	6.9	13.3	8.3
1250 — 1500	8.2	7.5	8.7	8.3
1500 — 1750	9.7	7.8	11.0	8.2
1750 — 2000	5.9	6.8	5.3	7.5
2000 — 2500	9.9	12.8	7.9	11.8
2500 — 3000	6.8	11.2	3.8	8.0
3000 — 4000	5.9	13.6	.7	9.0
4000 — 5000	3.3	5.6	1.8	4.0
5000 and over	6.7	16.7	•	22.4
ALL LEVELS	100.0	100.0	100.0•	100.0
Estimated amount (in millions)	\$478.5	\$193.8	\$284.7	\$44,359.9

^a Gross increase equals the sum of the increases in cash loan debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in cash loan debt for families having a net decrease in such debt.

^c Net increase equals the gross increase minus the gross decrease.

^d Based on unpublished data obtained from the National Resources Committee on the distribution of aggregate income for non-relief families, 1935-36.

• Total actually equals 100.1 because there was a net decrease in cash loan debt in the income level of \$5000 and over of .1 percent.

TABLE B-3

Percent of Non-Relief, Non-Farm Families Having a Net Change in Cash Loan Debt and Percentage Distribution of These Families and of the Net Increase in Cash Loan Debt Attributable to Them, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF, NON-FARM FAMILIES HAVING A NET CHANGE	PERCENTAGE DISTRIBUTION	
		Non-Relief, Non-Farm Families Having a Net Change	Net Increase
Under \$500	4.3	4.6	3.4
500 — 750	5.8	6.7	8.2
750 — 1000	7.2	11.3	8.6
1000 — 1250	7.3	12.3	11.9
1250 — 1500	8.6	12.1	9.6
1500 — 1750	9.5	11.7	12.0
1750 — 2000	9.1	9.4	7.1
2000 — 2500	9.2	12.6	14.8
2500 — 3000	10.5	8.0	10.0
3000 — 4000	8.2	5.7	5.1
4000 — 5000	9.7	2.3	5.2
5000 and over	7.0	3.3	4.1
ALL LEVELS	7.9	100.0	100.0
Estimated amount (in millions)		1.5	\$174.5

TABLE B-4

Ratio of Gross Increase, Gross Decrease and Net Increase in Cash Loan Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	6.96	.27	6.69
500 — 750	2.73	.24	2.49
750 — 1000	1.75	.51	1.24
1000 — 1250	1.40	.36	1.04
1250 — 1500	1.08	.40	.68
1500 — 1750	1.27	.42	.85
1750 — 2000	.84	.39	.45
2000 — 2500	.90	.47	.43
2500 — 3000	.92	.62	.30
3000 — 4000	.71	.66	.05
4000 — 5000	.90	.61	.29
5000 and over	.32	.33	— .01
ALL LEVELS	1.08	.44	.64

^a Gross increase equals the sum of the increases in cash loan debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in cash loan debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE B-5

Ratio of Gross Increase, Gross Decrease and Net Increase in Cash Loan Debt to Aggregate Income of Non-Relief Families Having a Net Change in Such Debt, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	87.00	3.38	83.62
500 — 750	34.13	3.00	31.13
750 — 1000	19.43	5.66	13.77
1000 — 1250	16.24	4.18	12.06
1250 — 1500	10.80	4.00	6.80
1500 — 1750	11.81	3.91	7.90
1750 — 2000	8.48	3.94	4.54
2000 — 2500	8.46	4.42	4.04
2500 — 3000	7.91	5.33	2.58
3000 — 4000	7.46	6.93	.53
4000 — 5000	8.37	5.67	2.70
5000 and over	3.81	3.93	— .12
ALL LEVELS	11.45	4.66	6.79

^a Gross increase equals the sum of the increases in cash loan debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in cash loan debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE B-6

Percent of Non-Relief Families Increasing Cash Loan Debt, Percent Decreasing Such Debt and Percentage Distribution of Both Groups, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES		PERCENTAGE DISTRIBUTION OF NON-RELIEF FAMILIES	
	Increasing Debt	Decreasing Debt	Increasing Debt	Decreasing Debt
Under \$500	7.3 ^a	.7	12.2	2.7
500 — 750	6.8	1.2	12.0	4.5
750 — 1000	6.9	2.1	14.5	9.4
1000 — 1250	6.2	2.4	12.8	10.5
1250 — 1500	6.2	3.8	10.5	13.6
1500 — 1750	6.7	4.1	9.5	12.4
1750 — 2000	6.2	3.7	7.1	9.0
2000 — 2500	6.3	4.3	9.4	13.6
2500 — 3000	6.6	5.0	5.4	8.7
3000 — 4000	5.0	4.5	3.7	7.1
4000 — 5000	5.4	5.4	1.4	2.9
5000 and over	3.1	5.3	1.5	5.6
ALL LEVELS	6.4	3.0	100.0	100.0
Estimated number of families (in thousands)			1,591	749

^a This rather high figure reflects the extremely large percentages of families with incomes below \$250 increasing cash loan debt in farm communities, especially in the Mountain and Plain (62.3), North Central (25.1) and Pacific (29.6) regions.

TABLE B-7

Average Increase in Cash Loan Debt of Non-Relief Families Increasing Such Debt, Average Decrease in Cash Loan Debt of Non-Relief Families Decreasing Such Debt and Ratio of Average Increase and of Average Decrease to Average Income, 1935-36, by Income Level

INCOME LEVEL	AVERAGE INCREASE	RATIO OF AVERAGE INCREASE TO AVERAGE INCOME *	AVERAGE DECREASE	RATIO OF AVERAGE DECREASE TO AVERAGE INCOME *
Under \$500	\$ 298	95.5	\$111	35.6
500 — 1000	235	30.8	184	24.1
1000 — 1500	245	19.9	155	12.6
1500 — 2000	282	16.5	177	10.4
2000 — 2500	316	14.2	243	10.9
2500 — 3000	379	13.9	334	12.3
3000 — 4000	479	14.1	494	14.6
4000 — 5000	735	16.7	499	11.4
5000 and over	1,307	15.2	772	9.0
ALL LEVELS	\$ 301	18.5	\$259	15.9

* The average income in each class was derived from unpublished data on consumer incomes, 1935-36, obtained from the National Resources Committee, as follows: the aggregate income received by non-relief families was divided by the total number of such families in each income class. The average income for the \$5000-and-over group represents the average for families with incomes between \$5000 and \$20,000.

TABLE B-8

Percent of Non-Relief Families Having a Net Change in Cash Loan Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES		VILLAGES	ALL NON-FARM COMMUNITIES		ALL COMMUNITIES
			SMALL CITIES			FARMS		
Under \$500	3.1	3.8	4.0	4.8	4.7	4.3	13.3	8.0
500—1000	8.5	7.4	5.6	6.4	6.2	6.6	12.1	8.6
1000—1500	9.0	8.2	6.0	7.9	8.0	7.9	13.7	9.2
1500—2000	9.3	10.4	6.3	9.4	9.8	9.4	15.2	10.4
2000—2500	8.3	11.4	7.3	7.2	10.7	9.2	18.9	10.6
2500—3000	10.0	9.8	7.7	10.6	13.7	10.5	18.6	11.6
3000—4000	7.3	6.9	8.1	9.8	10.0	8.2	17.8	9.5
4000—5000	9.0	5.5	7.2	10.2	19.3	9.7	18.8	10.8
5000 and over	6.3	6.7	4.6	9.6	8.4	7.0	19.9	8.4
ALL LEVELS	8.4	8.5	6.1	7.8	8.1	7.9	13.9	9.4

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE B-9

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Cash Loan Debt, and of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
Metropolises	10.1	11.3	7.5	11.3
Large cities	17.0	18.0	14.9	18.7
Middle-sized cities	6.8	7.8	4.8	10.4
Small cities	13.6	13.6	13.6	16.4
Villages	15.9	15.9	15.8	18.4
Farms	36.6	33.4	43.4	24.8
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE B-10

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Cash Loan Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Type of Community.^a

TYPE OF COMMUNITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
Metropolises	7.7	4.6	9.7	17.1
Large cities	14.1	11.4	16.0	22.9
Middle-sized cities	4.9	3.3	6.1	10.7
Small cities	9.9	12.1	8.4	15.2
Villages	18.6	14.6	21.3	16.6
Farms	44.8	54.0	38.5	17.5
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b Gross increase equals the sum of the increases in cash loan debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in cash loan debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e National Resources Committee, *Consumer Incomes in the United States* (1938) Table 7, p. 23.

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TABLE B-11

**Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Cash Loan Debt,
1935-36, by Type of Community***

TYPE OF COMMUNITY	NET CHANGE	NET INCREASE	NET DECREASE
Metropolises	8.4	6.4	2.0
Large cities	8.5	6.1	2.4
Middle-sized cities	6.1	4.7	1.4
Small cities	7.8	5.3	2.5
Villages	8.1	5.5	2.6
Farms	13.9	8.6	5.3
ALL COMMUNITIES	9.4	6.4	3.0

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE B-12

Average Increase in Cash Loan Debt of Non-Relief Families Increasing Such Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES	FARMS	ALL COMMUNITIES
Under \$500	\$197	\$ 155	\$160	\$ 67	\$ 103	\$ 118	\$ 375	\$ 298
500 — 1000	182	175	112	152	166	160	321	235
1000 — 1500	130	143	164	153	274	178	425	245
1500 — 2000	201	179	151	187	329	214	570	282
2000 — 2500	183	247	188	360	481	295	432	316
2500 — 3000	249	286	461	525	336	350	648	379
3000 — 4000	265	413	628	366	621	479	478	479
4000 — 5000	419	399	582	326	1,525	745	659	735
5000 and over	209	1,938	455	482	4,426	1,234	1,647	1,307
ALL LEVELS	\$203	\$ 236	\$192	\$218	\$ 352	\$ 249	\$ 403	\$ 301

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE B-13

Average Decrease in Cash Loan Debt of Non-Relief Families Decreasing Such Debt, 1935-36, in Six Types of Community,^a by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES		ALL COMMUNITIES
						FARMS		
Under \$500	\$ 3	..	\$ 4	\$133	\$ 49	\$102	\$ 119	\$111
500—1000	3	\$ 65	67	341	53	156	204	184
1000—1500	91	70	93	98	150	106	206	155
1500—2000	97	111	120	131	156	127	260	177
2000—2500	138	151	102	212	272	184	333	243
2500—3000	179	276	117	191	321	241	488	334
3000—4000	342	265	342	446	627	419	629	494
4000—5000	270	316	311	433	396	366	793	499
5000 and over	260	860	104	624	610	625	1,109	772
ALL LEVELS	\$158	\$199	\$174	\$231	\$239	\$210	\$ 322	\$259

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE B-14

Percent of Non-Relief Families Having a Net Change in Cash Loan Debt, 1935-36, in Five Regions,^a by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC	ALL REGIONS
Under \$500	11.4	10.0	2.1	44.7	6.9	8.0
500—1000	8.6	9.8	4.7	23.2	8.5	8.6
1000—1500	7.6	10.1	6.2	17.0	7.8	9.2
1500—2000	9.4	10.3	9.8	16.0	9.8	10.4
2000—2500	7.0	9.8	12.3	12.8	13.1	10.6
2500—3000	14.0	9.9	13.9	15.1	11.5	11.6
3000—4000	6.6	8.4	10.4	14.6	12.6	9.5
4000—5000	9.0	8.7	13.7	11.8	11.9	10.8
5000 and over	3.3	7.1	12.2	10.3	11.9	8.4
ALL LEVELS	8.4	9.8	6.5	21.2	9.6	9.4

^a New England: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

North Central: Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Pennsylvania, Wisconsin.

South: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

Mountain and Plain: Arizona, Colorado, Idaho, Kansas, Montana, Nebraska, Nevada, New Mexico, North Dakota, South Dakota, Utah, Wyoming.

Pacific: California, Oregon, Washington.

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TABLE B-15

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Cash Loan Debt, and of All Non-Relief Families, 1935-36, by Region ^a

REGION	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
New England	5.8	6.0	5.4	6.5
North Central	51.7	49.0	57.6	49.5
South	21.2	21.6	20.3	30.5
Mountain and Plain	13.7	15.5	9.9	6.1
Pacific	7.6	7.9	6.8	7.4
ALL REGIONS	100.0	100.0	100.0	100.0

^a For regional classification, see Table B-14.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE B-16

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Cash Loan Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Region ^a

REGION	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
New England	4.7	3.6	5.5	7.3
North Central	45.8	55.1	39.4	54.9
South	22.6	19.7	24.6	24.6
Mountain and Plain	18.5	13.8	21.7	5.2
Pacific	8.4	7.8	8.8	8.0
ALL REGIONS	100.0	100.0	100.0	100.0

^a For regional classification, see Table B-14.

^b Gross increase equals the sum of the increases in cash loan debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in cash loan debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e Computed from National Resources Committee, *Consumer Incomes in the United States* (1938) Tables 6 and 24B.

CASH LOAN DEBT

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TABLE B-17

**Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Cash Loan Debt,
1935-36, by Region ***

REGION	NET CHANGE	NET INCREASE	NET DECREASE
New England	8.4	5.9	2.5
North Central	9.8	6.3	3.5
South	6.5	4.5	2.0
Mountain and Plain	21.2	16.3	4.9
Pacific	9.6	6.8	2.8
ALL REGIONS	9.4	6.4	3.0

* For regional classification, see Table B-14.

APPENDIX C

Tables on Charge Account Debt

For all tables in this section showing a breakdown by income level, each income level is inclusive of the lower limit and exclusive of the upper limit; for example, an income of exactly \$1000 is included in the \$1000-1250 income group.

All tables have been computed from data on charge account debt obtained from the Study of Consumer Purchases, unless otherwise noted.

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Tables on Charge Account Debt

TABLE C-1

Percent of Non-Relief Families Having a Net Change in Charge Account Debt, and Percentage Distribution of These Families and of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES HAVING A NET CHANGE	PERCENTAGE DISTRIBUTION	
		Non-Relief Families Having a Net Change	All Non- Relief Families *
Under \$500	17.5	14.2	10.6
500 — 750	13.3	13.7	11.3
750 — 1000	12.6	15.4	13.4
1000 — 1250	10.6	12.7	13.2
1250 — 1500	10.2	10.0	10.8
1500 — 1750	10.4	8.6	9.1
1750 — 2000	9.6	6.4	7.3
2000 — 2500	9.3	8.1	9.5
2500 — 3000	9.3	4.4	5.2
3000 — 4000	7.9	3.4	4.8
4000 — 5000	7.2	1.1	1.6
5000 and over	6.7	2.0	3.2
ALL LEVELS	11.3	100.0	100.0
Estimated number of families (in thousands)		2,733	24,913

* National Resources Committee, *Consumer Incomes in the United States* (1938) Table 8, p. 25.

TABLE C-2

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Charge Account Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c	AGGREGATE INCOME ^d
Under \$500	11.9	3.1	15.4	1.9
500 — 750	13.7	5.9	16.9	4.0
750 — 1000	14.6	9.8	16.5	6.6
1000 — 1250	11.5	12.3	11.2	8.3
1250 — 1500	8.1	11.0	6.9	8.3
1500 — 1750	7.8	13.1	5.6	8.2
1750 — 2000	5.6	8.5	4.5	7.5
2000 — 2500	8.7	10.4	8.0	11.8
2500 — 3000	5.3	8.0	4.2	8.0
3000 — 4000	4.0	8.8	2.1	9.0
4000 — 5000	1.7	3.6	.9	4.0
5000 and over	7.1	5.5	7.8	22.4
ALL LEVELS	100.0	100.0	100.0	100.0
Estimated amount (in millions)	\$158.1	\$45.8	\$112.3	\$44,359.9

^a Gross increase equals the sum of the increases in charge account debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in charge account debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

^d Based on unpublished data obtained from the National Resources Committee on the distribution of aggregate income for non-relief families, 1935-36.

TABLE C-3

Ratio of Gross Increase, Gross Decrease and Net Increase in Charge Account Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	2.26	.17	2.09
500 — 750	1.22	.15	1.07
750 — 1000	.79	.15	.64
1000 — 1250	.50	.16	.34
1250 — 1500	.35	.14	.21
1500 — 1750	.34	.17	.17
1750 — 2000	.27	.12	.15
2000 — 2500	.26	.09	.17
2500 — 3000	.24	.10	.14
3000 — 4000	.16	.10	.06
4000 — 5000	.15	.09	.06
5000 and over	.11	.03	.08
ALL LEVELS	.35	.10	.25

^a Gross increase equals the sum of the increases in charge account debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in charge account debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE C-4

Ratio of Gross Increase, Gross Decrease and Net Increase in Charge Account Debt to Aggregate Income of Non-Relief Families Having a Net Change in Such Debt, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	12.88	.97	11.91
500 — 750	9.15	1.13	8.02
750 — 1000	6.24	1.19	5.05
1000 — 1250	4.70	1.50	3.20
1250 — 1500	3.43	1.37	2.06
1500 — 1750	3.26	1.63	1.63
1750 — 2000	2.81	1.25	1.56
2000 — 2500	2.81	.97	1.84
2500 — 3000	2.59	1.08	1.51
3000 — 4000	2.03	1.27	.76
4000 — 5000	2.09	1.25	.84
5000 and over	1.64	.45	1.19
ALL LEVELS	3.08	.88	2.20

^a Gross increase equals the sum of the increases in charge account debt for families having a net increase in such debt.

^b Gross decrease equals the sum of the decreases in charge account debt for families having a net decrease in such debt.

^c Net increase equals gross increase minus gross decrease.

TABLE C-5

Percent of Non-Relief Families Increasing Charge Account Debt, Percent Decreasing Such Debt and Percentage Distribution of Both Groups, 1935-36, by Income Level

INCOME LEVEL	PERCENT OF NON-RELIEF FAMILIES		PERCENTAGE DISTRIBUTION OF NON-RELIEF FAMILIES	
	Increasing Debt	Decreasing Debt	Increasing Debt	Decreasing Debt
Under \$500	16.3	1.2	16.1	6.3
500 — 750	11.7	1.6	14.9	8.8
750 — 1000	10.3	2.3	15.5	15.0
1000 — 1250	8.3	2.3	12.3	14.7
1250 — 1500	7.7	2.5	9.3	13.1
1500 — 1750	7.9	2.5	8.0	11.0
1750 — 2000	7.2	2.4	5.9	8.6
2000 — 2500	7.3	2.0	7.8	9.3
2500 — 3000	7.2	2.1	4.2	5.3
3000 — 4000	5.9	2.0	3.1	4.6
4000 — 5000	5.1	2.1	.9	1.6
5000 and over	5.6	1.1	2.0	1.7
ALL LEVELS	9.2	2.1	100.0	100.0
Estimated number of families (in thousands)			2,221	512

TABLE C-6

Average Increase in Charge Account Debt of Non-Relief Families Increasing Such Debt, Average Decrease in Charge Account Debt of Non-Relief Families Decreasing Such Debt and Ratio of Average Increase and of Average Decrease to Average Income, 1935-36, by Income Level

INCOME LEVEL	AVERAGE INCREASE	RATIO OF AVERAGE INCREASE TO AVERAGE INCOME ^a	AVERAGE DECREASE	RATIO OF AVERAGE DECREASE TO AVERAGE INCOME ^a
Under \$500	\$ 53	17.0	\$ 45	14.4
500 — 1000	66	8.7	59	7.7
1000 — 1500	65	5.3	75	6.1
1500 — 2000	68	4.0	99	5.8
2000 — 2500	80	3.6	100	4.5
2500 — 3000	89	3.3	134	4.9
3000 — 4000	91	2.7	170	5.0
4000 — 5000	128	2.9	192	4.4
5000 and over	254	3.0	290	3.4
ALL LEVELS	\$ 71	4.4	\$ 89	5.5

^aThe average income in each class was derived from unpublished data on consumer incomes, 1935-36, obtained from the National Resources Committee, as follows: the aggregate income received by non-relief families was divided by the total number of such families in each income class. The average income for the \$5000-and-over group represents the average for families with incomes between \$5000 and \$20,000.

CHARGE ACCOUNT DEBT

TABLE C-7

Percent of Non-Relief Families Having a Net Change in Charge Account Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES	FARMS	ALL COMMUNITIES
Under \$500	6.3	12.4	13.4	19.5	20.4	16.6	18.9	17.5
500 - 1000	3.2	11.7	9.8	14.9	16.4	12.8	13.2	12.9
1000 - 1500	2.2	11.4	8.9	12.6	13.3	10.5	10.0	10.4
1500 - 2000	3.3	12.8	9.7	12.9	11.7	10.5	7.7	10.1
2000 - 2500	2.8	13.7	7.7	10.5	11.4	9.7	6.3	9.3
2500 - 3000	2.4	14.8	8.8	10.0	10.6	9.7	6.9	9.3
3000 - 4000	2.6	11.9	8.1	8.4	6.3	7.9	7.7	7.9
4000 - 5000	4.7	8.6	8.8	7.3	5.7	7.1	7.9	7.2
5000 and over	4.6	10.0	5.2	6.5	6.8	7.0	5.1	6.7
ALL LEVELS	3.1	12.2	9.4	13.1	13.9	11.1	12.0	11.3

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE C-8

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Charge Account Debt, and of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
Metropolises	3.1	3.4	1.6	11.3
Large cities	20.2	20.7	18.0	18.7
Middle-sized cities	8.7	8.8	8.6	10.4
Small cities	19.0	19.9	15.0	16.4
Villages	22.7	22.8	22.2	18.4
Farms	26.3	24.4	34.6	24.8
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE C-9

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Charge Account Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
Metropolises	3.0	1.3	3.6	17.1
Large cities	20.7	15.2	23.0	22.9
Middle-sized cities	8.5	9.6	8.1	10.7
Small cities	18.8	14.7	20.4	15.2
Villages	22.2	20.2	23.0	16.6
Farms	26.8	39.0	21.9	17.5
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b Gross increase equals the sum of the increases in charge account debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in charge account debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e National Resources Committee, *Consumer Incomes in the United States* (1938) Table 7, p. 23.

TABLE C-10

Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Charge Account Debt,
1935-36, by Type of Community^a

TYPE OF COMMUNITY	NET CHANGE	NET INCREASE	NET DECREASE
Metropolises	3.1	2.8	.3
Large cities	12.2	10.2	2.0
Middle-sized cities	9.4	7.7	1.7
Small cities	13.1	11.2	1.9
Villages	13.9	11.4	2.5
Farms	12.0	9.1	2.9
ALL COMMUNITIES	11.3	9.2	2.1

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 2,500 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE C-11

Average Increase in Charge Account Debt of Non-Relief Families Increasing Such Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM COMMUNITIES		ALL COMMUNITIES
						FARMS		
Under \$500	\$ 46	\$ 40	\$ 41	\$ 62	\$ 40	\$ 47	\$ 60	\$ 53
500 - 1000	54	61	72	62	63	63	73	66
1000 - 1500	45	52	51	59	69	59	89	65
1500 - 2000	52	54	66	62	91	66	90	68
2000 - 2500	81	58	80	85	96	76	121	80
2500 - 3000	82	58	125	85	108	81	185	89
3000 - 4000	55	70	122	124	78	86	132	91
4000 - 5000	46	131	111	147	126	114	278	128
5000 and over	109	373	155	161	134	252	276	254
ALL LEVELS	\$ 61	\$ 71	\$ 69	\$ 67	\$ 69	\$ 68	\$ 77	\$ 71

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE C-12

Average Decrease in Charge Account Debt of Non-Relief Families Decreasing Such Debt, 1935-36, in Six Types of Community,* by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM		ALL COMMUNITIES
						COMMUNITIES	FARMS	
Under \$500	..	..	\$ 29	..	\$ 24	\$ 25	\$ 60	\$ 45
500—1000	..	\$ 29	47	\$ 38	46	42	75	59
1000—1500	\$ 20	38	102	65	58	59	103	75
1500—2000	14	103	103	83	99	93	117	99
2000—2500	46	83	76	126	118	97	117	100
2500—3000	49	94	223	101	142	124	181	134
3000—4000	242	97	101	161	299	150	253	170
4000—5000	221	84	321	220	313	154	317	192
5000 and over	99	112	234	200	478	277	357	290
ALL LEVELS	\$ 70	\$ 75	\$101	\$ 88	\$ 81	\$ 83	\$101	\$ 89

* Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE C-13

Percent of Non-Relief Families Having a Net Change in Charge Account Debt, 1935-36, in Five Regions,* by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC	ALL REGIONS
Under \$500	1.1	12.8	19.9	23.4	19.9	17.5
500 - 1000	9.8	9.5	15.6	19.3	17.9	12.9
1000 - 1500	8.3	7.8	13.8	15.9	16.5	10.4
1500 - 2000	9.3	7.8	14.2	13.6	12.1	10.1
2000 - 2500	8.7	6.3	14.2	12.5	13.2	9.3
2500 - 3000	8.4	6.3	15.4	12.8	11.5	9.3
3000 - 4000	8.2	5.7	10.4	14.7	9.5	7.9
4000 - 5000	3.6	5.4	9.3	13.4	8.0	7.2
5000 and over	6.8	6.8	6.0	15.6	3.3	6.7
ALL LEVELS	8.4	8.1	15.3	16.8	14.4	11.3

* New England: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

North Central: Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Pennsylvania, Wisconsin.

South: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

Mountain and Plain: Arizona, Colorado, Idaho, Kansas, Montana, Nebraska, Nevada, New Mexico, North Dakota, South Dakota, Utah, Wyoming.

Pacific: California, Oregon, Washington.

TABLE C-14

Percentage Distribution of Non-Relief Families Having a Net Change, Net Increase or Net Decrease in Charge Account Debt, and of All Non-Relief Families, 1935-36, by Region ^a

REGION	NON-RELIEF FAMILIES HAVING			ALL NON-RELIEF FAMILIES ^b
	Net Change	Net Increase	Net Decrease	
New England	4.8	4.8	5.0	6.5
North Central	35.4	34.9	38.1	49.5
South	41.3	42.3	36.7	30.5
Mountain and Plain	9.1	8.9	9.6	6.1
Pacific	9.4	9.1	10.6	7.4
ALL REGIONS	100.0	100.0	100.0	100.0

^a For regional classification, see Table C-13.

^b National Resources Committee, *Consumer Incomes in the United States* (1938) Table 25B, p. 101.

TABLE C-15

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Charge Account Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Region ^a

REGION	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
New England	4.6	4.9	4.5	7.3
North Central	38.7	37.4	39.2	54.9
South	34.1	33.0	34.6	24.6
Mountain and Plain	13.4	14.9	12.8	5.2
Pacific	9.2	9.8	8.9	8.0
ALL REGIONS	100.0	100.0	100.0	100.0

^a For regional classification, see Table C-13.

^b Gross increase equals the sum of the increases in charge account debt for families having a net increase in such debt.

^c Gross decrease equals the sum of the decreases in charge account debt for families having a net decrease in such debt.

^d Net increase equals gross increase minus gross decrease.

^e Computed from National Resources Committee, *Consumer Incomes in the United States (1938)* Tables 6 and 24B.

TABLE C-16

Percent of Non-Relief Families Having a Net Change,
Net Increase or Net Decrease in Charge Account Debt,
1935-36, by Region ^a

REGION	NET CHANGE	NET INCREASE	NET DECREASE
New England	8.4	6.8	1.6
North Central	8.1	6.5	1.6
South	15.3	12.8	2.5
Mountain and Plain	16.8	13.5	3.3
Pacific	14.4	11.4	3.0
ALL REGIONS	11.3	9.2	2.1

^a For regional classification, see Table C-13.

APPENDIX D

Tables on Consumer Debt

For all tables in this section showing a breakdown by income level, each income level is inclusive of the lower limit and exclusive of the upper limit; for example, an income of exactly \$1000 is included in the \$1000-1250 income group.

Unless otherwise noted, all tables have been computed from data on installment debt, cash loan debt and charge account debt obtained from the Study of Consumer Purchases.

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Tables on Consumer Debt

TABLE D-1

Estimates of Percent of Non-Relief Families Having a Net Change in Consumer Debt and Percentage Distribution of Such Families and of All Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	(1) ASSUMING COMPLETE OVERLAPPING OF DEBT ^a	(2) ASSUMING NO OVERLAPPING OF DEBT ^b	(3) AVERAGE OF COLUMNS (1) AND (2)	PERCENTAGE DISTRIBUTION	
				Non- Relief Families Having a Net Change ^c	All Non- Relief Families ^d
Under \$500	17.5	37.4	27.5	8.5	10.6
500 — 750	16.8	38.1	27.5	9.1	11.3
750 — 1000	21.3	42.9	32.1	12.6	13.4
1000 — 1250	24.9	44.1	34.5	13.2	13.2
1250 — 1500	27.6	47.8	37.7	11.9	10.8
1500 — 1750	29.0	50.2	39.6	10.5	9.1
1750 — 2000	31.9	51.4	41.7	8.9	7.3
2000 — 2500	30.2	50.1	40.2	11.2	9.5
2500 — 3000	29.3	50.2	39.8	6.1	5.2
3000 — 4000	23.8	41.2	32.5	4.5	4.8
4000 — 5000	21.5	39.5	30.5	1.4	1.6
5000 and over	15.0	30.1	22.6	2.1	3.2
ALL LEVELS	24.2	44.3	34.3	100.0	100.0

^a This column represents the minimum frequency of consumer debt, or the highest frequency of debt, whether instalment, cash loan or charge account, in any income level.

^b This column represents the maximum frequency of consumer debt, or the sum of the frequencies of instalment, cash loan and charge account debt.

^c The percentage distribution of families having a net change in consumer debt is based on the average of the minimum and maximum frequencies of debt (column 3).

^d National Resources Committee, *Consumer Incomes in the United States* (1938) Table 8, p. 25.

TABLE D-2

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c	AGGREGATE INCOME ^d
Under \$500	7.5	1.4	10.9	1.9
500 — 750	8.0	3.0	10.8	4.0
750 — 1000	9.8	7.1	11.4	6.6
1000 — 1250	11.2	8.5	12.7	8.3
1250 — 1500	9.6	9.2	9.9	8.3
1500 — 1750	10.2	9.9	10.3	8.2
1750 — 2000	8.9	9.1	8.7	7.5
2000 — 2500	12.6	14.1	11.8	11.8
2500 — 3000	7.7	10.8	6.0	8.0
3000 — 4000	6.2	11.3	3.3	9.0
4000 — 5000	2.7	4.6	1.6	4.0
5000 and over	5.6	11.0	2.6	22.4
ALL LEVELS	100.0	100.0	100.0	100.0
Estimated amount (in millions)	\$1,257.5	\$452.9	\$804.6	\$44,359.9

^a Gross increase equals the sum of the increases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^b Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a decrease in one of these types of debt.

^c Net increase equals gross increase minus gross decrease.

^d Based on unpublished data obtained from the National Resources Committee on the distribution of aggregate income for non-relief families, 1935-36.

TABLE D-3

Ratio of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Income Level

INCOME LEVEL	GROSS INCREASE ^a	GROSS DECREASE ^b	NET INCREASE ^c
Under \$500	11.33	.77	10.56
500 — 750	5.67	.77	4.90
750 — 1000	4.24	1.10	3.14
1000 — 1250	3.83	1.04	2.79
1250 — 1500	3.31	1.14	2.17
1500 — 1750	3.52	1.25	2.27
1750 — 2000	3.34	1.23	2.11
2000 — 2500	3.01	1.21	1.80
2500 — 3000	2.74	1.38	1.36
3000 — 4000	1.95	1.28	.67
4000 — 5000	1.92	1.16	.76
5000 and over	.71	.51	.20
ALL LEVELS	2.83	1.02	1.81

^a Gross increase equals the sum of the increases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^b Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net decrease in one of these types of debt.

^c Net increase equals gross increase minus gross decrease.

TABLE D-4

Ratio of Gross Increase, Gross Decrease and Net Increase in Consumer Debt to Aggregate Income of Non-Relief Families Having a Net Change in Such Debt, 1935-36, by Income Level^a

INCOME LEVEL	GROSS INCREASE	GROSS DECREASE	NET INCREASE
Under \$500	40.79	2.77	38.02
500 — 750	20.41	2.77	17.64
750 — 1000	13.14	3.41	9.73
1000 — 1250	11.11	3.02	8.09
1250 — 1500	8.94	3.08	5.86
1500 — 1750	8.80	3.13	5.67
1750 — 2000	8.02	2.95	5.07
2000 — 2500	7.53	3.03	4.50
2500 — 3000	6.85	3.45	3.40
3000 — 4000	5.44	2.30	3.14
4000 — 5000	6.34	3.83	2.51
5000 and over	3.12	2.24	.88
ALL LEVELS	8.21	2.96	5.25

^a These figures were computed on the basis of a frequency of consumer debt which is an average of the minimum and maximum frequencies.

TABLE D-5

Percent of Non-Relief Families Having a Net Change in Consumer Debt, 1935-36,^a in Six Types of Community,^b by Income Level

INCOME LEVEL	METROPOLISES	LARGE CITIES	MIDDLE-SIZED CITIES	SMALL CITIES	VILLAGES	ALL NON-FARM		ALL COMMUNITIES
						COMMUNITIES	FARMS	
Under \$500	9.4	28.6	21.9	30.7	28.7	25.9	29.7	27.5
500—1000	17.6	39.8	31.3	37.6	33.3	34.0	24.2	30.0
1000—1500	25.8	44.1	39.7	46.1	36.8	39.5	24.9	35.9
1500—2000	28.9	51.1	45.1	48.6	41.8	43.8	26.0	40.5
2000—2500	26.8	52.1	41.2	42.8	41.2	41.8	30.6	40.2
2500—3000	29.7	51.7	38.4	41.9	38.4	41.2	31.0	39.8
3000—4000	27.0	41.4	33.5	30.7	29.8	33.5	28.4	32.5
4000—5000	23.1	32.7	32.9	28.9	36.1	30.7	30.3	30.5
5000 and over	18.8	22.4	19.0	24.3	25.5	21.7	31.1	22.6
ALL LEVELS	24.6	43.7	36.4	41.0	35.6	37.1	26.3	34.3

^a These figures represent the average of the minimum and maximum frequencies of consumer debt. For each type of community the minimum frequency is the highest frequency of debt, whether instalment, cash loan or charge account, in any income level. The maximum frequency of consumer debt is the sum of the frequencies of instalment, cash loan and charge account debt.

^b Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

TABLE D-6

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
Metropolises	7.5	6.7	7.9	17.1
Large cities	21.2	17.7	23.1	22.9
Middle-sized cities	8.4	7.6	8.9	10.7
Small cities	15.8	15.7	15.9	15.2
Villages	18.5	17.4	19.2	16.6
Farms	28.6	34.9	25.0	17.5
ALL COMMUNITIES	100.0	100.0	100.0	100.0

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^c Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net decrease in one of these types of debt.

^d Net increase equals gross increase minus gross decrease.

^e National Resources Committee, *Consumer Incomes in the United States* (1938) Table 7, p. 23.

TABLE D-7

Ratio of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Type of Community ^a

TYPE OF COMMUNITY	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d
Metropolises	1.24	.41	.83
Large cities	2.61	.79	1.82
Middle-sized cities	2.21	.74	1.47
Small cities	2.94	1.06	1.88
Villages	3.16	1.07	2.09
Farms	4.64	2.03	2.61
ALL COMMUNITIES	2.83	1.02	1.81

^a Metropolises, 1,500,000 population and over; large cities, 100,000 to 1,500,000; middle-sized cities, 25,000 to 100,000; small cities, 2,500 to 25,000; villages, less than 2,500.

^b Gross increase equals the sum of the increases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^c Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net decrease in one of these types of debt.

^d Net increase equals gross increase minus gross decrease.

TABLE D-8

Percent of Non-Relief Families Having a Net Change
in Consumer Debt, 1935-36,^a in Five Regions,^b
by Income Level

INCOME LEVEL	NEW ENGLAND	NORTH CENTRAL	SOUTH	MOUNTAIN AND PLAIN	PACIFIC	ALL REGIONS
Under \$500	17.3	21.6	27.6	62.9	29.9	27.5
500—1000	33.9	26.2	30.8	42.1	38.4	30.0
1000—1500	35.5	31.3	42.1	42.7	45.8	35.9
1500—2000	36.5	34.5	49.6	49.6	53.1	40.5
2000—2500	32.2	30.6	54.3	45.4	53.5	40.2
2500—3000	33.9	32.5	53.5	47.0	48.9	39.8
3000—4000	23.1	27.7	39.4	44.2	40.8	32.5
4000—5000	19.1	25.8	40.3	36.2	33.7	30.5
5000 and over	19.9	18.6	31.5	27.5	23.8	22.6
ALL LEVELS	32.7	29.4	37.5	46.3	44.8	34.3

^a These figures represent the average of the minimum and maximum frequencies of net change in consumer debt. For each region the minimum frequency is the highest frequency of change in debt, whether instalment, cash loan or charge account, in any income level. The maximum frequency of change in consumer debt is the sum of the frequencies of changes in instalment, cash loan and charge account debt.

^b New England: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

North Central: Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Pennsylvania, Wisconsin.

South: Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

Mountain and Plain: Arizona, Colorado, Idaho, Kansas, Montana, Nebraska, Nevada, New Mexico, North Dakota, South Dakota, Utah, Wyoming.

Pacific: California, Oregon, Washington.

TABLE D-9

Percentage Distribution of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families, and of the Aggregate Income of All Non-Relief Families, 1935-36, by Region ^a

REGION	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d	AGGREGATE INCOME ^e
New England	5.3	4.6	5.7	7.3
North Central	44.7	47.2	43.3	54.9
South	27.1	28.2	26.5	24.6
Mountain and Plain	12.4	11.0	13.1	5.2
Pacific	10.5	9.0	11.4	8.0
ALL REGIONS	100.0	100.0	100.0	100.0

^a For basis of regional classification, see Table D-8.

^b Gross increase equals the sum of the increases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^c Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net decrease in one of these types of debt.

^d Net increase equals gross increase minus gross decrease.

^e Computed from National Resources Committee, *Consumer Incomes in the United States* (1938) Tables 6 and 24B.

TABLE D-10

Ratio of Gross Increase, Gross Decrease and Net Increase in Consumer Debt for Non-Relief Families to Aggregate Income of Such Families, 1935-36, by Region ^a

REGION	GROSS INCREASE ^b	GROSS DECREASE ^c	NET INCREASE ^d
New England	2.05	.64	1.41
North Central	2.31	.88	1.43
South	3.12	1.17	1.95
Mountain and Plain	6.67	2.15	4.52
Pacific	3.72	1.15	2.57
ALL REGIONS	2.83	1.02	1.81

^a For basis of regional classification, see Table D-8.

^b Gross increase equals the sum of the increases in instalment, cash loan and charge account debt for families having a net increase in one of these types of debt.

^c Gross decrease equals the sum of the decreases in instalment, cash loan and charge account debt for families having a net decrease in one of these types of debt.

^d Net increase equals gross increase minus gross decrease.

TABLE D-11

Percentage Distribution of Non-Relief, Non-Farm Families Having a Net Change in Instalment Debt or Cash Loan Debt, 1935-36, by Income Level

INCOME LEVEL	INSTALMENT DEBT	CASH LOAN DEBT
Under \$500	4.3	4.6
500 — 750	7.1	6.7
750 — 1000	11.7	11.3
1000 — 1250	14.1	12.3
1250 — 1500	12.8	12.1
1500 — 1750	11.5	11.7
1750 — 2000	10.5	9.4
2000 — 2500	12.7	12.6
2500 — 3000	6.8	8.0
3000 — 4000	5.0	5.7
4000 — 5000	1.5	2.3
5000 and over	2.0	3.3
ALL LEVELS	100.0	100.0

APPENDIX E

**Methods of Estimate and Limitations
of the Data**

Methods of Estimate and Limitations of the Data

THE expenditure data secured in the field investigation by the Study of Consumer Purchases were obtained from a selected sample of 60,000 non-relief families drawn from a random sample of 300,000 families. Data were collected in 51 cities, 140 villages and 66 farm counties in 30 states, chosen to represent different geographic regions, types of community and types of farming area.¹ The majority of the schedules covered the year ending approximately June 30, 1936, but some applied to the calendar year 1935 and others to the year immediately preceding the date of the interview—in other words, a 12-month period ending some time before or after June 30, 1936. In no case, however, did the schedule year end before December 1935 or after December 1936. The data used in this study were secured from Section XXIV of the schedule on family expenditures entitled “Changes in Family Assets and Liabilities During the Schedule Year,” and specifically from items 23, 29, 31 and 32 of that section. These items have been reproduced below. Each of the 60,000 families was asked if there had been an increase or a decrease in its instalment, cash loan or charge account debt; if the family reported a change in either direction, the family was then asked by what amount the debt had increased or decreased.

¹ See National Resources Committee, *Consumer Expenditures in the United States* (1938) pp. 104-05 for a complete list of the communities covered and pp. 102-20 for a more thorough description of the Study of Consumer Purchases.

Changes in Debts Owed by Family *

LIABILITIES	NET AMOUNT OF INCREASE	NET AMOUNT OF DECREASE
23. Notes due to banks, insurance companies, small loan companies.....	\$.....	\$.....
29. Charge accounts due.....	.....	.....
31. Payments on instalment purchases made prior to schedule year (specify goods pur- chased):		
(a)	x x x x x x	.....
(b)	x x x x x x	.....
(c)	x x x x x x	.....
32. Balance due on instalment purchases made during the schedule year (specify goods purchased):		
(a) .....	.....	x x x x x x
(b) .....	.....	x x x x x x
(c) .....	.....	x x x x x x

* From schedule entitled "Changes in Family Assets and Liabilities During the Schedule Year," Section XXIV, employed in field investigation by the Study of Consumer Purchases.

The data—showing the percent of families having a net change, an increase or a decrease in debt, and the average amount of increase or decrease for each of the three types of debt—had already been weighted by the random sample weights when they were supplied to the National Bureau,² and all of the original field samples of each type of community and color-nativity group had been combined within each region to form some fifty basic tabulation units. In order to build up estimates of instalment debt, cash loan debt or charge account debt for the country as a whole, therefore, it was necessary to combine these fifty separate series into one over-all tabulation. The process of combination for the instalment debt data will be described first, since it involved a more complicated technique, and specifically the illustration will be in terms of the data showing the percentage of families increasing debt.

² These data were obtained from the Bureau of Labor Statistics and the Bureau of Home Economics.

In some types of community instalment debt data were available for six separate occupations; in others they were already combined into two to five occupational groupings. Data for each type of community were put on a uniform basis by combination of the various occupations into two groups, with weights obtained from the random sample of 300,000 families. One group comprised salaried and independent professional, business and clerical workers; the other included only wage-earners. The occupational status of the family was determined according to the major source of family earnings, i.e., if members of the family received earnings from two or more occupations, the family was classified according to the occupation from which the greater proportion of total family earnings was derived.

The first combination was applied to the data available from two samples of the same occupational and color-nativity group in one type of community within the same region. Data for non-relief families in each occupational group in New York and Chicago, and in small and middle-sized cities in the East Central and West Central regions,³ were combined by an unweighted average of the frequencies of debt in each income group. Farm data for regions other than the South were combined by the weighting of each percentage by population weights provided by the National Resources Committee.⁴ Data for each color-nativity and farm status group in the South⁵ were combined by the use of unweighted averages. These unweighted color-nativity and farm series were then consolidated by the use of population weights, so that they yielded a single series to represent southern farms. The data for white and Negro families in each occupational group in the other types of community in the South, and in the metropolises and large cities in the North Central region, were

³ The East and West Central regions together form the North Central.

⁴ Thus the series of percentages representing North Central farms constitute a weighted average of the data for Pennsylvania and Ohio, Illinois and Iowa, and Michigan and Wisconsin farms.

⁵ Separate tabulations were made for white operators, white sharecroppers, Negro operators and Negro sharecroppers in North and South Carolina and in the farm counties of Georgia and Mississippi, and for "self-sufficing" farmers in North Carolina.

then combined by weighting of the series for each color group by the appropriate population weights.⁶

The final combinations encompassed the data for each occupational group in each type of community in the five regions—metropolises, large cities, middle-sized cities, small cities, villages, farms—and the further consolidation of the six types of community produced the summary tables which show an occupational breakdown. The two occupational groups in each type of community were then combined and for each income group a weighted average of the percentage in six types of community was obtained to represent the United States as a whole. Tables showing a regional breakdown were developed separately, first through consolidation of the two occupational groups in each community within a region, and second, through combination of all types of communities within each of the five regions.

In the development of tables showing change in instalment balance due, that is, average increase or decrease, combinations were made by the use of unweighted averages in all cases where the percentages of the families having an increase or decrease in debt were initially derived in this way. Where weights were required, they were developed for both increases and decreases in debt by multiplication of the population by the percentage of families having an increase or a decrease in debt. Thus separate weights were obtained for the average increase and average decrease in instalment debt for all commodities and for each commodity group.

Those tables which show the changes in instalment debt for individual types of commodity are confined to data from middle-sized cities, large cities and metropolises. Tables which show a breakdown by type of community and by type of commodity are derived from special tabulations which cover, in addition, small cities, villages and farms in the North Central region only. The

⁶What are here called population weights are in effect the distributions of families in the United States by income level, color and nativity, type of community and region. The income distributions of various groups of farm communities within regions, although unpublished, were made available to us by the National Resources Committee. All other income distributions which we have used as weights may be found in National Resources Committee, *Consumer Incomes in the United States* (1938).

analysis of variations in the use of instalment credit for different commodities by type of community is therefore restricted to communities in the North Central region. These data on individual commodities are somewhat limited, and it is necessary to exercise some caution in extending the results to the country as a whole; as has been indicated in the text, the smaller communities have a different pattern of instalment debt from that of the larger communities.

For changes in cash loan debt and in charge account debt the tables were developed from the fifty basic tabulation units by a method very similar to that used for the tables on instalment debt for all commodities combined. In the case of cash loan and charge account debt, however, the data were not available in an occupational breakdown. The first combination, therefore, was applied to data available from two samples of the same color-nativity group in each type of community in each region by an unweighted average, and the subsequent steps were the same as those for the instalment debt data except that the occupational breakdown was not maintained. Separate weights for average increase and average decrease in cash loan and charge account debt were obtained by the procedure employed for instalment debt.

A number of difficulties involved in the preparation of this study stemmed from limitations in the data obtained from the Study of Consumer Purchases. In the first place, the expenditure study excluded all families which had received relief during any part of the year. Likewise excluded were single individuals, whether relief or non-relief. The omission of families and single persons receiving relief does not detract appreciably from the value of a study of the use of instalment credit or of charge account credit, since the low incomes and inferior credit rating of relief recipients would bar them from most instalment purchases, and probably from charge account purchases as well. One might expect, on the other hand, that relief families would use cash loan credit to a considerable extent. A sample of almost 2,500 good and bad loans from the personal finance departments of twenty-one commercial banks indicates, however, that less than 1 percent of the borrowers were on relief. It may be assumed, therefore, that even for the study of cash loan debt the omission of both families

and single individuals on relief does not constitute a serious deficiency. The exclusion of non-relief single individuals is much more to be regretted, for such persons make up a sizable body of consumers whose pattern of debt might be markedly different from that of non-relief families.

In the second place, the data took no account of foreign-born families. Separate estimates were not worked up for this group in the present study, but on the assumption that its pattern of debt would not differ enough to affect the results greatly, the foreign-born white population was combined with the native white to weight the data for the latter group. Other color groups, an insignificant proportion of population, were added to the Negro population.

In the third place, data were lacking for the lowest income groups in some types of community, and for the highest income groups in others. No figures were available, for instance, for native white families with incomes under \$500 in large cities and metropolises, or for families with incomes under \$250 in middle-sized and small cities and villages, though such families were covered in farm counties. In some cases the data for all small-city families with incomes of \$3000 and more were combined. For villages and farms, data were generally lacking for the income groups over \$10,000. When the instalment debt figures were broken down by occupations it was apparent that data were lacking also in the larger types of community for independent business and professional occupations and for salaried business and professional occupations below the \$1000 level, although information was available for the income group below \$1000 in the clerical and wage-earning occupations. No data were available for wage-earning or clerical families with incomes of \$3000 or more except in metropolises, or for such families with incomes in excess of \$2500 if they lived in small cities or villages.

The deficiencies in the data for the very low and very high income groups necessitated special estimates of the debt patterns of these groups. One possible method of arriving at such estimates was to extrapolate on the basis of the pattern for the intermediate income groups, using some mathematical equation to express a trend from which estimates for the omitted groups could be de-

rived. This method was rejected, however, for three reasons: first, the error of estimate is large, even with the best mathematical procedure; second, because of the relatively smaller number of families included in individual tabulation units, the trend in some cases was not clear, so that it was difficult to choose an equation; third, the amount of labor entailed was considered too great. Families in the income bands for which estimates for instalment debt were required constituted less than 7 percent,⁷ and for cash loan and charge account debt less than 4 percent, of the total non-relief population. They accounted, moreover, for a relatively insignificant proportion of the families in the particular communities for which the estimates were made. Whatever the estimates, they could not have had any marked effect upon the pattern of instalment, cash loan or charge account debt as a whole.

The method adopted was far simpler than the one just outlined. In making estimates of the percentage of families in the lowest income band which had an increase or a decrease in instalment debt, we applied to the \$250-500 band the percentage change between the figures for that band and for the \$500-750 band, when at least a partial trend was evident, to obtain the estimate for \$0-250 group. When no trend was evident between the next higher income classes, we arbitrarily borrowed the figure in the adjoining income group. When we could discern no trend at all, we used the average of all income levels, but only to estimate the percentage of families having an increase or a decrease in debt and not to estimate the average amount of the increase or decrease. For the latter estimates the procedure most frequently employed was to borrow the average of the next higher income level or else to apply to the \$250-500 income group the percentage change between the averages for that group and for the \$500-750 group. It was rarely necessary to make the estimate on the basis of the trend in another type of community or color-nativity group. A similar procedure was followed in obtaining estimates where data were lacking for the higher-income groups.

⁷ The percentage is higher for instalment debt because estimates were made separately for independent business and professional families with incomes between \$500 and \$1000.

The final results thus obtained for the \$0-250 income class, and to a lesser extent, for the \$250-500 and the \$5000-and-over groups are only approximate, but they are sufficiently accurate to warrant their use, in view of the relative insignificance of the groups for which these estimates were made. Nevertheless the two lowest income groups have been combined in all tables to represent the under-\$500 income group. In this way we have avoided separate presentation of a somewhat inaccurate estimate for the under-\$250 class. Tables which show the percentage distribution of families having a net change, increase or decrease in instalment, cash loan or charge account debt, as well as those which indicate the distribution of the gross increase, gross decrease and net increase in each type of debt among income levels, regions, types of community and types of commodity, are affected to a very minor degree by the quality of these particular estimates.

One other qualification of the data should be mentioned. When the expenditure schedule was filled out the family was asked only if there had been either a net increase or a net decrease in instalment, cash loan or charge account debt as between the beginning and the end of the schedule year. Thus the data which represent the percentage of families having a net change in debt, or what has been called the "percentage of families indebted" do not include families which during the course of the year contracted an additional amount of debt exactly equal to the amount of such debt paid off. This limitation does not present a very serious drawback, however, especially since families reported even very small increases or decreases in debt.

The nature of the data made impossible the inclusion of families which had contracted and fully paid off instalment, cash loan or charge account debt within the period covered by this study. Thus the instalment debt estimates undoubtedly fall short of the number of families actually indebted for instalment purchases during the year 1935-36 since they do not take into account all of the instalment debt of relatively short duration. It is probably true, nevertheless, that the frequency of instalment debt has not been underestimated to any appreciable extent, for this type of credit is usually applied to commodities sold on fairly long terms. Probably the extent to which the frequency of cash loan debt

has been underestimated is even less marked than in the case of instalment debt, since cash loan contracts are almost always of long duration. The use of the charge account data is, however, subject to greater qualification, since such credit is frequently extended only for short terms. It is quite likely that families using charge account credit as a personal convenience rather than as a credit device, and paying their bills in full every week or month, have not been included in the estimates of frequency of charge account debt presented in this study, and for this reason these estimates certainly underrepresent the extent of use of such credit. On the other hand, a much more adequate representation has been made here of families which used charge accounts as a real credit device, and whose indebtedness was therefore of longer duration.

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Studies in Consumer Instalment Financing

These studies are part of a broad program of research in finance inaugurated by the National Bureau of Economic Research in 1938 under grants from the Association of Reserve City Bankers and the Rockefeller Foundation. They have been prepared with the cooperation of public agencies, private enterprises and university specialists.

The Pattern of Consumer Debt, 1935-36, the sixth volume in the series, was undertaken as a special statistical study. A companion study, the seventh in the series, is now published under the title *The Volume of Consumer Instalment Credit, 1929-38*. Other studies prepared under this project include five institutional surveys. The first, *Personal Finance Companies and Their Credit Practices*, was published in January, 1940; the second, *Sales Finance Companies and Their Credit Practices*, appeared in July, 1940; the third, *Commercial Banks and Consumer Instalment Credit*, was published in June, 1940. Two others, dealing with industrial banking companies and government agencies in the field of instalment finance, are to be published in September, 1940.

The following additional studies are in preparation: a comparative analysis of the operating experience of instalment financing agencies in 1929-33 and 1936, a study of the relation between consumer instalment financing and economic fluctuations, an investigation of risk factors in instalment financing, and a summary of findings.