

Question: What socioeconomic factors affect family income?

Variables/Independent Factors

- Race: 'race'
 - (<https://gssdataexplorer.norc.org/variables/82/vshow>)
 - *"What race do you consider yourself?"*
 - White
 - Black
 - Other
 - To consider:
 - How do average family incomes differ across various racial and ethnic groups?
- Household: 'hompop'
 - (<https://gssdataexplorer.norc.org/variables/97/vshow>)
 - *"Household Size and Composition"*
 - 0 - 16
 - To consider:
 - How does the number of members in a household correlate with family income?
- Education: 'degree'
 - (<https://gssdataexplorer.norc.org/variables/59/vshow>)
 - *"RESPONDENT'S DEGREE"*
 - Less than high school
 - High School
 - Associate/Junior College
 - Bachelor's
 - Graduate
 - To consider:
 - How does the level of education influence family income across different age groups?
 - Is there a correlation between higher education levels and increased family income?
- Labor Force Status: 'hrs1'
 - (<https://gssdataexplorer.norc.org/variables/4/vshow>)
 - *"Last week were you working full time, part time, going to school, keeping house, or what? IF WORKING, FULL OR PART TIME: How many hours did you work last week, at all jobs?"*
 - Rows 1-89 (hours)

- To consider:
 - How do the hours worked per week influence family income across different household types?
- Labor Force Status: 'sphrs2'
 - (<https://gssdataexplorer.norc.umd.edu/variables/25/vshow>)
 - *"Last week was your (wife/husband) working full time, part time, going to school, keeping house, or what? B. IF WITH A JOB, BUT NOT AT WORK: How many hours a week does (he/she) usually work, at all jobs?"*
 - Rows 1-89 (hours)
 - To consider:
 - How do the hours worked per week influence family income across different household types, in regards to another providing household member?
- Health: 'health'
 - (<https://gssdataexplorer.norc.umd.edu/variables/437/vshow>)
 - *Would you say your own health, in general, is excellent, good, fair, or poor?*
 - Rows 1-4
 - Excellent, Good, Fair, Poor
 - To consider:
 - How does an individual's health status correlate with their earning potential or family income?
 - Are individuals with "Excellent" or "Good" health more likely to have higher family incomes compared to those with "Fair" or "Poor" health?
- Newspaper Readership: 'news'
 - (<https://gssdataexplorer.norc.umd.edu/variables/690/vshow>)
 - *How often do you read the newspaper--every day, a few times a week, once a week, less than once a week, or never?*
 - Rows 1-5
 - Every day, A few times a week, Once a week, Less than one time a week, Never
 - To consider:
 - Is there a correlation between the frequency of newspaper readership and the education level or income of an individual? For instance, are individuals with higher education or income more likely to read newspapers daily?
- Household: 'earnrs'
 - (<https://gssdataexplorer.norc.umd.edu/variables/103/vshow>)
 - *Just thinking about your family now--those people in the household who are related to you . . . How many persons in the family, including yourself, earned any money last year -[the previous year] - from any job or employment?*

- Rows 0-8, referring to number of people in household earning money
- To consider:
 - How does the number of earners in a household correlate with the overall household income? Are households with more earners generally more financially stable?

Response Variable

- Response Variable, Income: 'coninc'
 - "family income in constant dollars"
 - <https://gssdataexplorer.norc.umd.edu/variables/5200/vshow>
- Notes on Response Variable:
 - Case findings
 - Valid cases: 64913
 - Missing cases: 7477
 - Other:
 - We are looking at the span of 2014 to 2022, two year increments
 - 2020 was a missed year (COVID)

Statistics	2014	2016	2018	2021	2022
Minimum	369.5	363	350.5	336	336
1Q	17551.2	17242.5	19277.5	21840	18480
Median	33255	39930	38555	45360	36960
Mean	48603.3	48033.8	49974	55956.2	54258.8
3Q	60967.5	59895	70100	67200	67200
Maximum	160742	163844	158202	168736	168736
SD	43340.9	41229.3	42407.2	47369.7	47659.2