Question: What socioeconomic factors affect family income?

Variables/Independent Factors

- '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?
        - Is there a correlation between higher education levels and increased family income?
- '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?
- '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?

Response Variable

- Response Variable: 'coninc'
    - "family income in constant dollars"
    - https://gssdataexplorer.norc.org/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

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