

The Dynamic American Dream
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Codebook and data sources

time indicators

year	Year
quarter	Quarter
yearquarter	String variable of year and quarter
t	Counter of time period

amdream

Belief in the American Dream

Created by the authors using survey questions on belief in the American Dream and Stimson's (1999, 2018) dyad ratios algorithm.

Higher values indicate greater optimism about the attainability of the American Dream.

- Software and documentation for the Wcalc software used to create the series is available here: stimson.web.unc.edu/software/
- Files to recreate the series are included with the replication materials.
- See the document "instructions for using wcalc to make series.txt" for directions on how to recreate the belief in the American Dream series from the survey marginals that were collected.

ginihq

Income inequality, yearly data interpolated to quarterly

Gini index for households, via the U.S. Census Bureau.

U.S. Bureau of the Census, Current Population Survey, Annual Social and Economic Supplements. 2018. "Table H-4. Gini Indexes for Households, by Race and Hispanic Origin of Householder: 1967 to 2018." www.census.gov/data/tables/time-series/demo/income-poverty/historical-income-inequality.html

socmobq

Social mobility, yearly data interpolated to quarterly

Measured as the mean probability that a child from a given birth cohort will earn more than their parents at age 30

- data description: opportunityinsights.org/paper/the-fading-american-dream/
- source: variable `cohort_mean` from opportunityinsights.org/data/ (heading: Fading American Dream, file name "Baseline Estimates of Absolute Mobility by Parent Income Percentile and Child Birth Cohort.")

Chetty, Raj, David Grusky, Maximilian Hell, Nathaniel Hendren, Robert Manduca, and Jimmy Narang. 2017. "The Fading American Dream: Trends in Absolute Income Mobility Since 1940." *Science* 356:398-406.

Chetty, Raj, David Grusky, Maximilian Hell, Nathaniel Hendren, Robert Manduca, and Jimmy Narang. 2017. "Fading American Dream: Baseline Estimates of Absolute Mobility by Parent Income Percentile and Child Birth Cohort." opportunityinsights.org/data/

homeown

Rates of home ownership, quarterly, via the U.S. Census Bureau.

U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey. 2019. "Table 14. Homeownership Rates for the US and Regions: 1964 to Present." www.census.gov/housing/hvs/data/histtab14.xlsx

mood

Public policy mood, quarterly measure created by Stimson (1999) and updated through 2016. Higher scores indicate greater public demand for liberal policy outcomes.

Stimson, James A. 1999. *Public Opinion in America: Moods, Cycles, and Swings*. 2nd ed. Boulder, CO: Westview Press.

Stimson, James A. 2016. "Public Policy Mood." Accessed June 1, 2019. stimson.web.unc.edu/files/2017/08/Mood5216.xls

ics

Index of consumer sentiment, quarterly. Higher scores indicated greater public optimism about economic conditions.

University of Michigan Surveys of Consumers. 2019. "Index of Consumer Sentiment." Accessed June 1, 2019. www.sca.isr.umich.edu/tables.html

midterm

Midterm election indicator.

Nominal variable indicating quarters where midterm elections were held. Coded 1 for the fourth quarter of midterm election years, coded 0 in all other quarters.

prezcamp

Presidential campaign indicator.

Coded 1 for the first quarter of a presidential election year, 2 in the second quarter, 3 in the third quarter, and 4 in the last quarter of the presidential election year. Coded 0 in all other periods.