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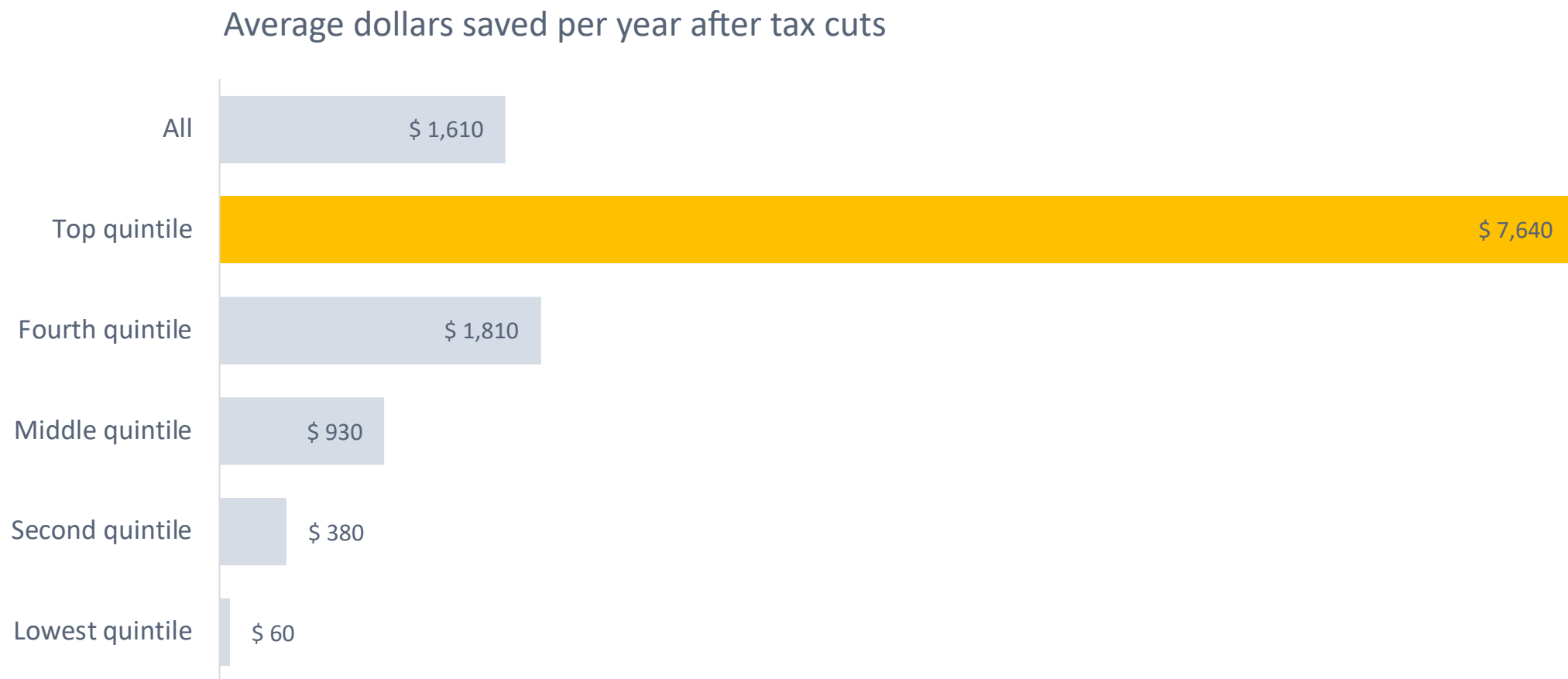
MSFS 607 – Telling Stories with Data

Assignment 2: Consumer Expenditure Survey Data

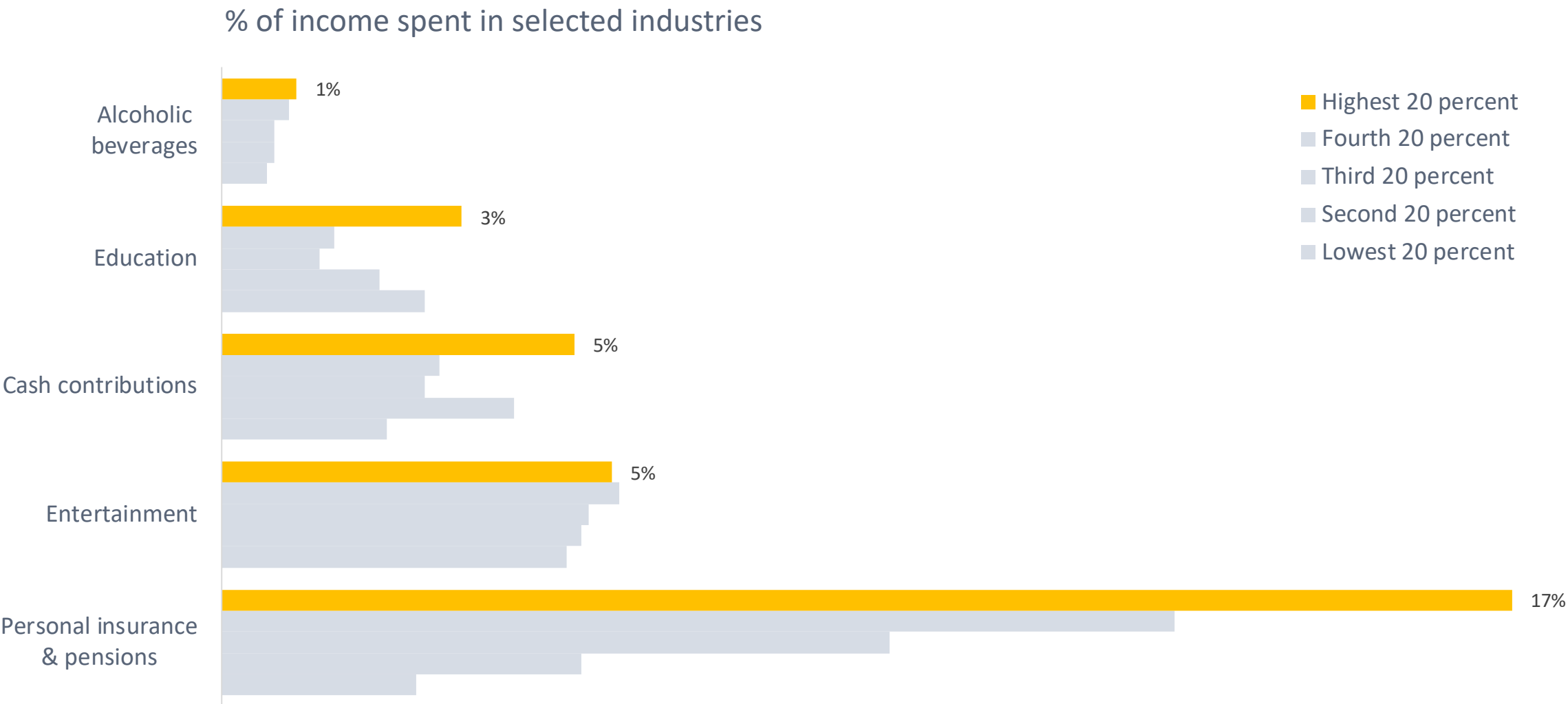
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The new tax bill will benefit most the highest income quintile

After the tax cuts, they will have an additional \$7,640 per year to spend, or a total of almost **\$200 billion** across the US.

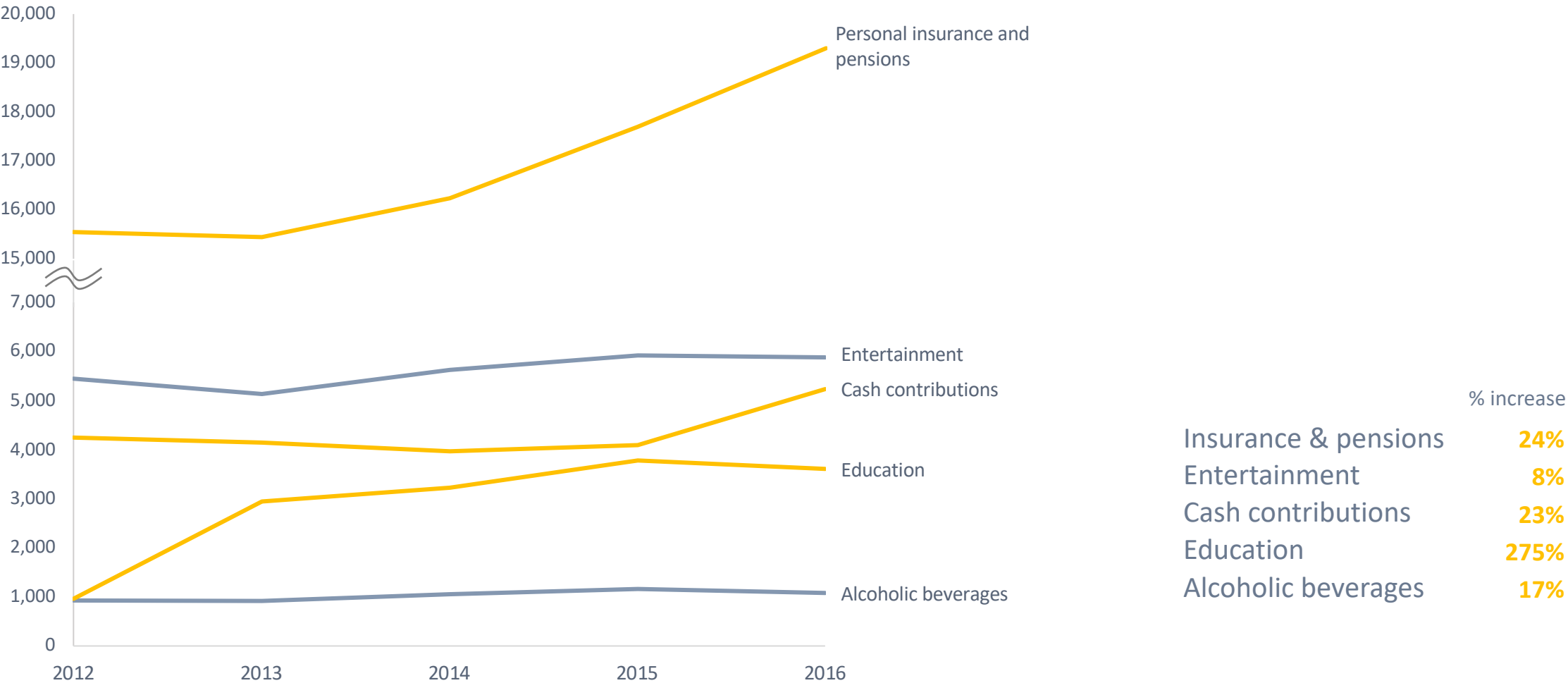


The wealthiest quintile spends relatively more in alcohol, education, cash contributions, entertainment and personal insurance and pensions.



Expenditure in these 5 industries has been **growing steadily** in the past 5 years.

Change in level of expenditure in selected industries (2012 – 2016)



If the level of consumption remains stable or keeps growing, I would recommend investing in the following industries*:

- Personal insurance and pensions
- Alcoholic beverages
- Education
- Entertainment

**cash contributions are not included as they refer mostly to donations*

However, more research is warranted:

- Expenditure patterns within the 5 industries
- Effect of tax bill on savings
- Long-term effect of tax cuts