

Final Project Proposals

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While a dollar bill looks and feels the same all over the United States, its value is often very different depending on where it is spent. Nearly a decade after the 2008 recession and housing crash, much of the US has fully recovered. As a result, most of the country is experiencing rise in cost of living. But the rise is not consistent everywhere. The price of housing, food, and services vary considerably across the country. To shed light on these differences across every state we plan to analyze and visualize the trends in the cost of various entities that influence the overall cost of living.

This visualization would be helpful to the general public, to see how their state compares to others in terms of expenses which should help them make more informed decision about relocating or negotiating salaries and healthcare benefits.

Some insights that we hope to enable from this visualization are

1. Using the BEA data, we will visualize how total (and per capita) personal consumption expenditures by state get allocated into the various goods and services categories over time (by year) within the United States. We will look at both the dynamics and peculiarities in a state of residence and help people better understand and budget for cost of living (CoL) expenses. For example, an hypothetical insight can be that CoL in NY has outpaced other states in 2017 with "housing" expenses continue to balloon at an alarming rate, therefore, one should either reconsider moving to NY or factor in the high costs during salary negotiations.
2. Has the annual pay in Tech and Education industry kept up with the change in cost of living across US?
 - a. How has the average wage in Tech and Education industry changed over time ?
 - b. How has the cost of living w.r.t housing , rental, sales and state tax?
 - c. Which are the top 10 states with the highest tech salary?
 - d. Which are the top 10 states with the highest tech salary adjusted for cost of living?
 - e. Which are the top 10 states with the highest teaching salary?
 - f. Which are the top 10 states with the highest teaching salary adjusted for cost of living?
3. Using data from the Center for Medicare and Medicaid services covering 2002 - 2012, we hope to uncover how out of pocket healthcare spending, a major portion of cost of living, has changed over time. Do young people tend to spend more or less on healthcare? Have healthcare costs for the elderly increased at a faster rate compared to younger people?

Data Sources:

1. Bureau of Economic Analysis
 - [Regional Data \(GDP & Personal Income\)](#)
2. Bureau of Labor Statistics
 - [On-Screen Data Search \(Consumer Expenditure Survey\)](#)
3. Center for Medicare and Medicaid Services
 - <https://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/NationalHealthExpendData/Age-and-Gender.html>
4. [DataUSA](#)
5. [TaxFoundation](#)