

VIII

CONTENTS

	Page
Chapter 8.....	76
Assets and inflation.....	76
Chapter 9.....	80
Mortgages, installment payments, and the inflationary process.....	80
Chapter 10.....	83
Wages, other shares, and prices.....	83
Introductory: the causes of inflation.....	83
Relation of price movements and other variables.....	86
Some historical evidence.....	88
Teachers.....	89
Productivity, prices, and wages.....	91
The share going to labor.....	96
Inflation and depreciation.....	98
Prices and wages in cycles.....	99
Conclusion.....	103
Chapter 11.....	104
Attempts to beat inflation.....	104
Chapter 12.....	109
Some international aspects.....	109

TABLES

Table 3-1. Trend of gross national product and personal consumption, 1839-1959.....	18
Table 3-2. Rise of wholesale prices and industrial output, 1947-57.....	24
Table 4-1. Tax revenues and percent Federal, State, and local tax revenues of total tax revenues, all levels of Government, 1902, 1927, 1938, 1948, 1957.....	27
Table 4-2. Percent tax revenue of general revenue.....	29
Table 4-3. Percent insurance and trust revenue of general revenue.....	31
Table 4-4. Percent selected tax categories to total tax revenue, 1902, 1927, 1938, 1948, and 1957.....	34
Table 4-5. Percentages of family personal income taken by the Federal individual income tax at successive levels of income, all consumer units, 1941 and 1950.....	36
Table 4-6. Percentage of family personal income taken by the Federal individual income tax, for quintiles of consumer units ranked by size of family personal income, 1941 and 1950.....	37
Table 5-1. Social welfare expenditures in the United States under certain public programs, fiscal years 1934-35, 1945-46, 1956-57.....	39
Table 5-2. Average monthly payments to retired worker beneficiaries under three social insurance programs to veterans of World War I receiving pensions and to old-age assistance recipients, June 1948 and June 1958.....	40
Table 5-3. Old-age, survivors, and disability insurance: Average monthly old-age and widow's benefits in current-payment status, in current and in September 1958 dollars, 1940-58.....	41
Table 5-4. Annual earnings for a full-time employee, contributions and benefits under old-age, survivors, and disability insurance, 1935-58.....	45
Table 5-5. Public assistance benefits: Average monthly payments in current and 1958 dollars, 1940-58.....	49
Table 5-6. Legislative chronology of provision for Federal participation in assistance.....	52
Table 6-1. Unemployment benefits for full-time work in relation to price and wage movements—1939, 1946, 1952, 1957.....	58
Table 6-2. Percentage changes in average monthly cash income and outlay of household before and during unemployment of claimants in one- and four-person households.....	59
Table 6-3. Average monthly wages and unemployment benefits of claimants compared with total average monthly cash income of households before and during unemployment of claimants in one- and four-person households.....	60
Table 6-4. Average weekly cash outlay of household on all expenses and selected types of expenses during unemployment and average weekly benefit amount of claimants in one- and four-person households.....	61