

Table 21

Median Income of California Population
Aged 14 and Over
1959

Age	Median income	
	Male	Female
14 and over	\$4,968	\$1,798
25-64	5,860	2,451
65 and over	1,980	1,199

Source: U.S. Census of Population Calif., 1960,
PC(1)6D, Table 134.

The purchasing power of Social Security benefits not only lags behind that of income in general but benefits awarded in earlier years lag behind those of the recently retired. Table 22 shows that between 1940 and 1962 per capita disposable personal income rose by 59 percent, the purchasing power of old age benefits for all retired workers, by 56 percent, but the purchasing power of old age benefits for those retiring in 1940 rose by only 13 percent.

Table 22

Average Monthly Old Age Benefit Under OASDI
and Disposable Personal Income
United States, 1940, 1950, 1960, and 1962

Year	Workers who retired in 1940 (1962 dollars)	All retired workers in current pay status (1962 dollars)	Monthly per capita disposable personal income (1954 dollars)
1962	\$55.00	\$76.19	\$153.42
1960	56.00	75.40	146.58
1950	50.30	53.30	126.92
1940	48.70	48.70	96.58

Source: Social Security Bulletin Annual Stat. Supp. 1962,
U.S. Dept. of Health, Education, and Welfare Table 8.
Dept. of Commerce Bureau of the Census 1960, P. 305
and 1964, P. 324.