THE PANEL STUDY OF INCOME DYNAMICS

PSID is the world’s longest running, nationally-representative household panel survey. Started in 1968 with a sample of about 5,000 families and 18,000 individuals, PSID has collected data on the same families and their descendants annually from 1968—1997 and biennially after 1997. PSID gathers data on the family as a whole and on individuals residing within the family, emphasizing the dynamic and interactive aspects of family economics, demography, and health. With low attrition and high success in following young adults as they form their own families, the sample size has grown steadily. Over nearly 50 years, PSID has collected data on more than 75,000 individuals.

THE PSID SAMPLE

PSID follows more than 10,000 families and about 23,000 sample individuals as of 2015:

- Low-Income Over-sample — PSID originally consisted of a nationally-representative sample and an oversample of low-income families to investigate poverty-related issues.
- The PSID “Growth” — All 18,000 sample members in 1968 had the PSID “gene,” and have been followed in all subsequent waves across their entire lives, regardless of where they resided.
- Self-Replenishing Genealogical Sample — All individuals born to or adopted by someone with the PSID “gene” acquire the gene themselves, and are followed by the study. When these PSID children grow up and form their own households, they join the sample as primary respondents and are interviewed in each wave.
- Immigrant Refresher — In 1997 and 1999, 511 immigrant families were added to enhance representativeness. This group grew to nearly 700 families by 2015. A new refresher sample of post-1997 immigrant families is underway.
- National Representation — Using weights, PSID continues to closely resemble the national population even after nearly 50 years of interviewing.

CONTENT OF CURRENT PSID QUESTIONNAIRE

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INCOME, POVERTY, & OPPORTUNITY

PSID has collected detailed information on family income for nearly 50 years:

- Asset Income — Dividends, interest, rent, trust funds, and royalties
- Business and Farming Income — Expenses, receipts, profits, losses, financial interest, and ownership
- Family Income — Total family income, Census Needs standards, and poverty status
- Labor Income — Bonuses, overtime, tips, commission, hours, wages, and salaries
- Transfer Income (Private) — Alimony, child support, borrowed or loaned from family or friends, lump sum payments, and non-government sources
- Transfer Income (Public) — Social Security, Supplemental Security Income, Temporary Assistance for Needy Families (TANF), unemployment compensation and other welfare payments

WEALTH

PSID collected a detailed module on wealth in 1984, 1989, 1994, and in every wave 1999—2015. Information includes:

- Value of checking and savings accounts, money market funds, certificates of deposit, savings bonds, Treasury bills, and IRAs
- Home equity and net value of real estate other than main home
- Value of shares of stock in publicly held corporations and mutual funds or investment trusts, including stocks in IRAs
- Net value of vehicles of all types
- Value of debts other than mortgages: credit cards, student loans, medical or legal bills, and personal loans
- Value of other investments in trusts or estates, bond funds, life insurance policies, and special collections
- Net value of farm or business assets

SIGNIFICANCE & IMPACT

- PSID data used in over 4,000 peer-reviewed scientific publications, including over 700 doctoral dissertations.
- The number of publications has increased over time from about 90 per year in the 1990s to about 170 per year since 2010.
- The highest-ranking social science journals regularly publish research using PSID, including American Economic Review, Journal of Marriage & Family, and Demography.
- Recent important research:
  - Consumption and Macroeconomics
  - Education
  - Children and Time
  - Effectiveness of Government Programs
  - Health
- PSID is used by government and non-government organizations to inform policy and decision-making and is used as a learning resource in the classroom.

DATA ACCESS – WWW.PSID.ORG

- All 39 Waves of PSID 1968–2013 and study supplements are freely accessible
- The PSID Data Center provides:
  - Automatic merges of all waves of data
  - Customized codebooks and datasets in a variety of formats
  - Instructional webinars and tutorials, bibliographies, technical papers, and user documentation
- Annually, there are about 5.0 million hits to the PSID website and approximately 120,000 unique visitors