

Misleading Increase In U.S. Incomes - Government Reporting

Data released by the Commerce Department showed that personal income for Americans rose 10% in January, the largest increase in nine months and exceeding forecasts. The steep rise was primarily due to the second round of stimulus funds originating from the \$900 billion pandemic relief bill passed in December and received by consumers in January and February.

Some analysts and economists believe that the income figures are misleading since the stimulus payments are only one time, not recurring. Traditional personal income figures include earned income from employment and unemployment income. Economists look for consistent increases in income rather than one time or temporary injections of stimulus funds as a validation of actual improvement in consumer income.

Sources: Commerce Department, Department of Labor

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