The current economic expansion, the longest on record, has had only a slight impact on the share of the population living above the poverty line (the line was set at $16,660 for a family of four in 1998). Forty years ago, 22% of the population was living in poverty, but that figure dropped to roughly 12% over a 10-year period. Since then, the poverty rate, while fluctuating somewhat, has remained around 12%. The current expansion reduced the share of those living in poverty from 15% to 12% overall.

For African Americans, however, the reduction has been more substantial. After hovering above 30% for 30 years, the poverty rate for African Americans has fallen closer to 25% since 1993, while that for whites has declined only slightly.

The fraction living in extreme poverty (that is, those with incomes below $8,300, half of the poverty level) also increased from the mid-1970s to the early 1980s. From 1976 to 1992, however, the fraction roughly doubled, from just above 3% to more than 6%. It has recently declined again and is now closer to 5%.

Among young people (those aged 18 or less), the poverty rate has also increased slightly over the past 30 years, rising from 15% to more than 20% in the early 1990s but dropping below 20% by the end of 1999. However, the share of young African Americans has shown a marked decline of 10 percentage points, from more than 45% to just over 35% over the decade.

Within the Fourth District, Kentucky and West Virginia continue to have higher poverty rates than Pennsylvania, Ohio, and the nation as a whole, although the differences narrowed in the 1990s.