

Watching Indian households: variable definitions

Finance Research Group

- **Income:** Total income of a household during a month, summed over every member's income earned from wages, overtime, bonus, pension, dividend, interest and insurance receipts. It additionally includes income received from sources such as rent, business profit, profit from sale of assets, private transfers, government transfers, lotteries & gambling and imputed income (of items produced for self-consumption eg: food by caterer or crops by farmer).
- **Expenditure:** Total expenditure by the household in a month on consumption goods and services including expenses on food, intoxicants, clothing & footwear, cosmetics & toiletries, appliances, restaurants, recreation, bills & rent, power & fuel, transport, communication, education, health, EMIs and other miscellaneous items (like that on domestic help/laundry, repair of vehicles, remittances sent, social obligations, or religious obligations).