

Poverty in America: American Dream Now a Nightmare for Millions

One in Five Lives on Less than \$7 per day

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New Haven, Connecticut (April 16, 2007) From Combined News Services and Evolution Solutions Newsroom — A 2004 analysis of data by the US Census reports that 60 million Americans now live on less than \$7 per day. That's one in five in the U.S. living on less than \$2,555 per year. At the same time, the richest 1 per cent now garners about 16 per cent of national income, double what they earned in the 1960s.[1]

While global income inequality is probably greater than it has ever been in human history, with half the world's population living on less than \$3 per day, and the richest 1% receiving as much as the bottom 57%, the fact that so many Americans are living on so little, is particularly confounding.

The so-called "wealthiest, most abundant nation on Earth" now has the widest gap between rich and poor of any industrialized nation.[2] In light of the fact that one dollar spent in the Caribbean, Latin America and Asia buys what \$3 or \$4 does in the U.S means the quality of life for tens of millions of Americans is now on a par with huge populations living in the developing world.

And there's more bad news to report from here. There has been no increase in non-supervisory wages since 1972. Twenty-five million Americans now depend on emergency food aid.[3] This rapidly increasing trend is a brutal reminder of how the extreme political right has eviscerated the social safety net in the U.S. over the last 25 years. At a time when globalization is in full gallop, and its destructive effects are being felt in many working-class communities from Detroit to Connecticut, the national crisis is being exacerbated by the rising power and stature of a winner-take-all culture that celebrates greed and egotism by rewarding the super-rich at the expense of the poor.

With only 6% of global population, the US consumes 25% of the world's resources. A profile of Connecticut, one of America's richest states, is quite revealing. It possesses islands of some of the greatest wealth in the world throughout Fairfield County, yet has three of America's ten poorest cities, Hartford—the capitol—Bridgeport and New London. The New Haven-Meriden corridor has the 7th greatest gap between rich and poor in the US—in close running with some of the Old South's poorest and most segregated states, Mississippi and Alabama.

Across the nation, the price of this economic dysfunction is an increase in the level of insecurity and pain for everyone, and there is almost no place left to live without

encountering violent and non-violent crime, proliferation of drugs, guns, mental illness, lost hope, cynicism and corruption. At the same time, the middle class is being forced to bear the brunt of the economic cost for courts, police, prisons and welfare through taxes. While the median price of a home has doubled in the last five years, and with interest rates now on the rise, home foreclosure rates for first-time homebuyers are skyrocketing. Rents have followed suit, pushing millions more into economic hardship, poverty and homelessness. For too many Americans, the litany of violence, punishment and suffering seems unending, and the American Dream is now a uniquely Made-in-America Nightmare.

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