

# Wealth And Inequality In America: The Rich are getting Richer and the Poor are getting Poorer

By Gus Lubin

Global Research, May 08, 2010

Business Insider 9 April 2010

Region: <u>USA</u>

Theme: Poverty & Social Inequality

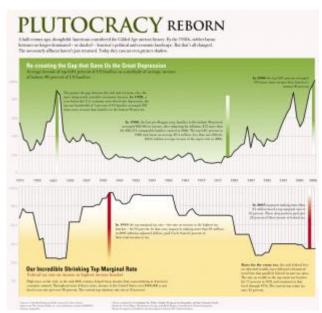
The rich are getting richer and the poor are getting poorer.

Cliché, sure, but it's also more true than at any time since the Gilded Age.

The poor are getting poorer, wages are falling behind inflation, and social mobility is at an all-time low.

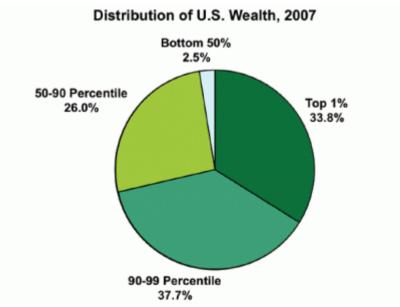
Here's 15 Mind-Blowing Charts About Wealth And Inequality In America

The gap between 1% and everyone else hasn't been this bad since the roaring Twenties



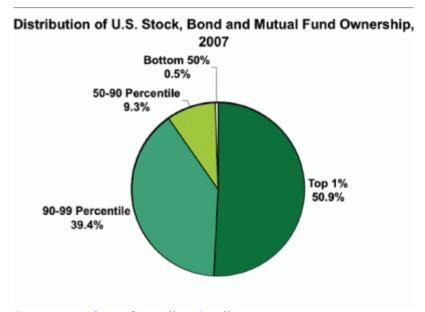
Source: The Nation

Half of America has only 2.5% of the wealth



Source: Institute for Policy Studies

Half of America has only 0.5% of the stocks and bonds

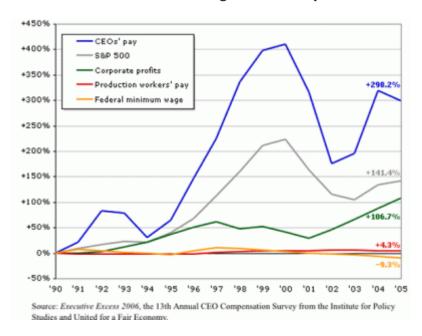


Source: Institute for Policy Studies

Look at the gap grow!

Source: Professor G. William Domhoff

#### The last two decades were great... except for American workers



Real average earnings have not increased in 50 years



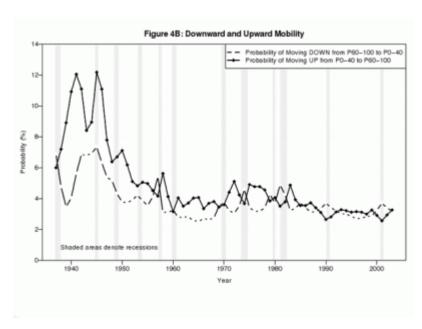
ource: Bureau of Labor Statistics, <u>Current Employment Statistics</u>, Average Hourly Earnings in 982 Dollars. Converted to 2008 dollars with CPI-U.

#### But savings rates are sinking



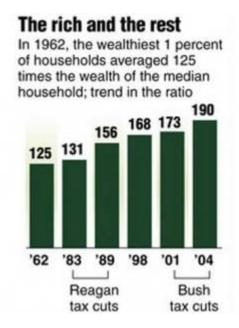
Source: Bureau of Economic Analysis, <u>National Income and Product Accounts, Table 2.1</u>, Personal Income and Its Disposition, line 34.

#### Poor Americans have a SLIM CHANCE of rising to the upper middle class



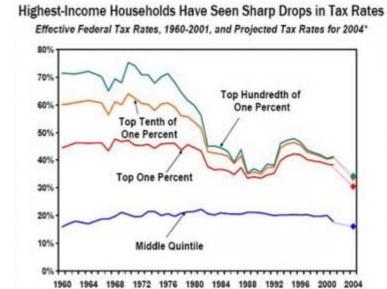
Source: **NBER** 

#### Republican tax cuts have significantly increased the gap



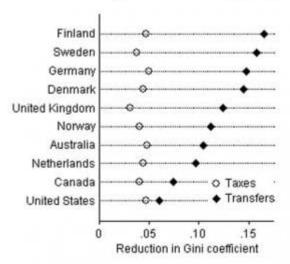
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#### Taxes get better and better for the rich

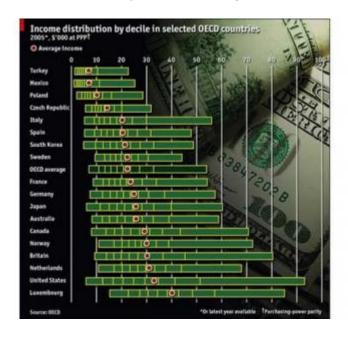


America spreads the wealth FAR LESS than other developed countries

# Inequality reduction via taxes and via government transfers, 2000-05



### America's income spread is nearly twice the OECD average

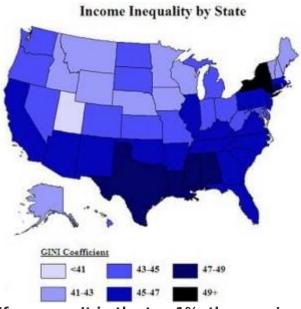


Source: Economist

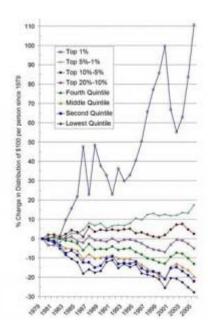
The gap is NOT growing in many countries, like France



Inequality is worst around Wall Street and Oil Land



If you aren't in the top 1%, then you're getting a bum deal



Now read...



20 Cities That Have Completely Missed The Recovery

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