

The “Rules” and What They Mean for Us

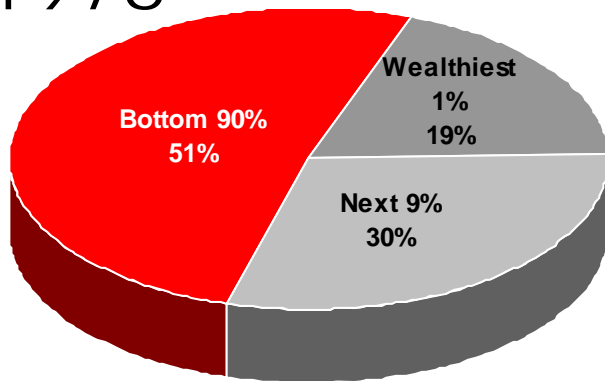
The Rich Get Richer While the Poor Get Poorer

The Rapid Response Economic Series is getting back to the basics this week. We left off a few weeks ago talking about how those in power make the rules. Where workers and their allies once made laws and enacted standards that **grew** the middle class, we’re now on a course that is **dangerously shrinking** the middle class. We’ve heard that the rich are getting richer while the poor are getting poorer, and it’s true.

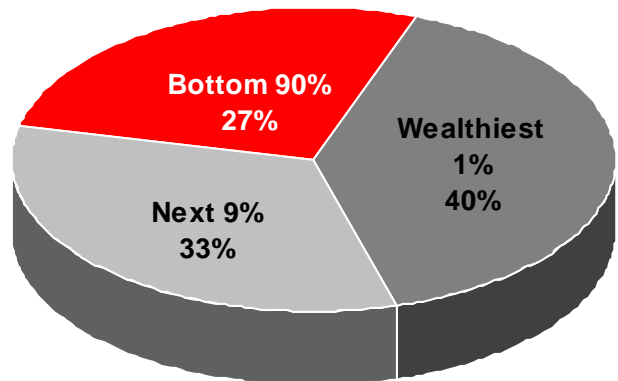
Who Has the Wealth?

Ownership of Household Wealth 1976-2006

1976



Household wealth is defined as the total assets you hold (car, house, stocks, etc.) minus what you owe.



2006

We thought it was bad in 1976 when the top 10% owned almost half of household wealth. Now they own nearly three-quarters of it.