

Read Book Rich And Poor In
America: A Reference

Handbook (Contemporary
World Issues)

Rich And Poor In America: A Reference Handbook (Contemporary World Issues)

We are used to thinking about inequality within countries--about rich Americans versus poor Americans, for instance. But what about inequality between all citizens of the world? *Worlds Apart* addresses just how to measure global inequality among individuals, and shows that inequality is shaped by complex forces often working in different directions. Branko Milanovic, a top World Bank economist, analyzes income distribution worldwide using, for the first time, household survey data from more than 100 countries. He evenhandedly

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explains the main approaches to the problem, offers a more accurate way of measuring inequality among individuals, and discusses the relevant policies of first-world countries and nongovernmental organizations. Inequality has increased between nations over the last half century (richer countries have generally grown faster than poorer countries). And yet the two most populous nations, China and India, have also grown fast. But over the past two decades inequality within countries has increased. As complex as reconciling these three data trends may be, it is clear: the inequality between the world's individuals is staggering. At the turn of the twenty-first century, the richest 5 percent of people receive one-third of total global income, as much as the poorest 80 percent. While a few poor countries are catching up with the rich world, the differences between the richest

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and poorest individuals around the globe are huge and likely growing.

This authoritative reference work explores the factors driving the much-debated increase in economic inequality in U.S. society, as well as the impact that this divide is having on U.S. culture, politics, families, communities, and institutions.

This reference work provides an authoritative and comprehensive resource for both students and scholars who are interested in learning more about the rich-poor divide in the United States—a divide regarded by many lawmakers, researchers, pundits, and concerned citizens as one of the nation's most serious problems. The book provides important historical background for understanding how the nation has grappled with (or ignored) this issue in the past, examines specific causes of inequality identified by observers across the political spectrum, and

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summarizes the potential consequences (both present and future) of economic inequality. This book examines more than 25 issues frequently cited as factors contributing to the rapidly widening gap between socioeconomic classes in the U.S., ranging from such demographic factors as race and gender to tax code provisions and differences in access to quality education and health care. The book also provides both a retrospective and prospective look at government policies aimed at addressing inequality or assisting the poor. Finally, the book looks ahead to survey the future of inequality in America. Coverage of more than 25 distinct factors contributing to the widening rich-poor divide in the U.S. Evenhanded presentation of both progressive and conservative perspectives on key economic issues Authoritative but accessible entries that provide illumination

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and insights for academics and students alike

"Wealth and Poverty in America" is an accessible collection of over 20 important essays on the complex relationship between the rich and poor in the United States. It first presents classic and contemporary selections that form theories of where wealth comes from and why wealth tends to concentrate in the hands of the few. This set of readings deals with wealth at a more systematic, rather than individual, level. Next, the book deals with the question of why certain individuals - based on position in the economy, or accident of birth - can expect to have greater or lesser chances of being rich (or poor), and how inequality gets reproduced. It goes on to offer a series of the most important classic and contemporary readings that focus on the life of the upper class and the daily

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experience of being poor in America. The final section opens up the question of what is possible in terms of the distribution of material rewards in America.

In *Poor Kids in a Rich Country*, Lee Rainwater and Timothy Smeeding ask what it means to be poor in a prosperous nation - especially for any country's most vulnerable citizens, its children. In comparing the situation of American children in low-income families with their counterparts in fourteen other countries—including Western Europe, Australia, and Canada—they provide a powerful perspective on the dynamics of child poverty in the United States. Based on the rich data available from the transnational Luxembourg Income Study (LIS), *Poor Kids in a Rich Country* puts child poverty in the United States in an international context. Rainwater and Smeeding find that while the child poverty

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rate in most countries has been relatively stable over the past 30 years, child poverty has increased markedly in the United States and Britain—two of the world's wealthiest countries. The book delves into the underlying reasons for this difference, examining the mix of earnings and government transfers, such as child allowances, sickness and maternity benefits, unemployment insurance, and other social assistance programs that go into the income packages available to both single- and dual-parent families in each country. Rainwater and Smeeding call for policies to make it easier for working parents to earn a decent living while raising their children—policies such as parental leave, childcare support, increased income supports for working poor families, and a more socially oriented education policy. They make a convincing argument that our definition of poverty

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should not be based solely on the official poverty line—that is, the minimum income needed to provide a certain level of consumption—but on the social and economic resources necessary for full participation in society. Combining a wealth of empirical data on international poverty levels with a thoughtful new analysis of how best to use that data, *Poor Kids in a Rich Country* will provide an essential tool for researchers and policymakers who make decisions about child and family policy.

Happiness for All?

Winner-Take-All Politics

Inequality

Just Generosity

Shaming the Poor, Praising the Rich and
Sacrificing the Future of America

Engine of Inequality

A Poverty Manifesto

The Politics of Rich and Poor

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Hailed as "the guide to capitalism," this bestseller is one of the most famous economic books of all time and has sold more than one million copies since its first release.

"A competent, thorough assessment from a veteran expert in the field."

—KirkusReviews Income disparities in our wealthy nation are wider than at any point since the Great Depression. The structure of today's economy has stultified wage growth for half of America's workers—with even worse

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results at the bottom and for people of color—while bestowing billions on the few at the very top. In this “accessible and inspiring analysis”, lifelong anti-poverty advocate Peter Edelman assesses how the United States can have such an outsized number of unemployed and working poor despite important policy gains. He delves into what is happening to the people behind the statistics and takes a particular look at young people of color, for whom the possibility of

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productive lives is too
often lost on the way to
adulthood (Angela Glover
Blackwell). For anyone who
wants to understand one of
the critical issues of
twenty-first century
America, *So Rich, So Poor*
is "engaging and
informative" (William
Julius Wilson) and
"powerful and eloquent"
(Wade Henderson).

This bestselling resource
identifies seven common
traits that show up again
and again among those who
have accumulated wealth.
The new edition, the first
since 1998, includes a new

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*Foreword for the 21st
century by Dr. Stanley.
The history of nations is
a history of haves and
have-nots, and as we
approach the millennium,
the gap between rich and
poor countries is
widening. In this
engrossing and important
new work, eminent
historian David Landes
explores the complex,
fascinating and often
startling causes of the
wealth and poverty of
nations. The answers are
found not only in the
large forces at work in
economies: geography,*

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religion, the broad swings of politics, but also in the small surprising details. In Europe, the invention of spectacles doubled the working life of skilled craftsmen, and played a prominent role in the creation of articulated machines, and in China, the failure to adopt the clock fundamentally hindered economic development. The relief of poverty is vital to the survival of us all. As David Landes brilliantly shows, the key to future success lies in understanding the lessons

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*the past has to teach us -
lessons uniquely imparted
in this groundbreaking and
vital book which
exemplifies narrative
history at its best.*

*The New Aristocracy That
Is Entrenching Inequality
and Warping Our Culture*

Wealth and Poverty

Myths Of Rich And Poor

*Why We're Better Off Than
We Think*

*Race, Ethnicity, and
Wealth Inequality in
America*

*The American Dream in
Crisis*

*How Washington Made the
Rich Richer--and Turned*

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*Its Back on the Middle
Class*

***Can a country be a
democracy if its
government only
responds to the
preferences of the rich?
In an ideal democracy, all
citizens should have
equal influence on
government policy--but
as this book
demonstrates, America's
policymakers respond
almost exclusively to the
preferences of the
economically advantaged.
Affluence and Influence***

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definitively explores how political inequality in the United States has evolved over the last several decades and how this growing disparity has been shaped by interest groups, parties, and elections. With sharp analysis and an impressive range of data, Martin Gilens looks at thousands of proposed policy changes, and the degree of support for each among poor, middle-class, and affluent Americans. His findings are staggering: when

preferences of low- or middle-income Americans diverge from those of the affluent, there is virtually no relationship between policy outcomes and the desires of less advantaged groups. In contrast, affluent Americans' preferences exhibit a substantial relationship with policy outcomes whether their preferences are shared by lower-income groups or not. Gilens shows that representational inequality is spread widely across different

policy domains and time periods. Yet Gilens also shows that under specific circumstances the preferences of the middle class and, to a lesser extent, the poor, do seem to matter. In particular, impending elections--especially presidential elections--and an even partisan division in Congress mitigate representational inequality and boost responsiveness to the preferences of the broader public. At a time

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when economic and political inequality in the United States only continues to rise, Affluence and Influence raises important questions about whether American democracy is truly responding to the needs of all its citizens. "Tim Wise is one of the great public moralists in America today. In his bracing new book, Under the Affluence, he brilliantly engages the roots and ramifications of radical inequality in our nation, carefully detailing

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***the heartless war against
the poor and the
swooning addiction to the
rich that exposes the
moral sickness at the
heart of our culture.
Wise's stirring analysis of
our predicament is more
than a disinterested
social scientific treatise;
this book is a valiant call
to arms against the
vicious practices that
undermine the best of
the American ideals we
claim to cherish. Under
the Affluence is vintage
Tim Wise: smart,
sophisticated,***

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**conscientious, and
righteously indignant at
the betrayal of millions of
citizens upon whose
backs the American
Dream rests. This searing
testimony for the most
vulnerable in our nation
is also a courageous cry
for justice that we must
all heed."—Michael Eric
Dyson, author of *The
Black Presidency: Barack
Obama and the Politics of
Race in America* Tim Wise
is one of America's most
prolific public
intellectuals. His critically
acclaimed books, high-**

profile media interviews, and year-round speaking schedule have established him as an invaluable voice in any discussion on issues of race and multicultural democracy. In Under the Affluence, Wise discusses a related issue: economic inequality and the demonization of those in need. He reminds us that there was a time when the hardship of fellow Americans stirred feelings of sympathy, solidarity for struggling families, and support for

policies and programs meant to alleviate poverty. Today, however, mainstream discourse blames people with low income for their own situation, and the notion of an intractable "culture of poverty" has pushed our country in an especially ugly direction. Tim Wise argues that far from any culture of poverty, it is the culture of predatory affluence that deserves the blame for America's simmering economic and social crises. He documents the

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increasing contempt for the nation's poor, and reveals the forces at work to create and perpetuate it. With clarity, passion and eloquence, he demonstrates how America's myth of personal entitlement based on merit is inextricably linked to pernicious racial bigotry, and he points the way to greater compassion, fairness, and economic justice. Tim Wise is the author of many books, including Dear White America and Colorblind.

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Just Generosity calls Christians to examine their priorities and their pocketbooks in the face of a scandalous tendency to overlook those among us who suffer while we live in practical opulence. This holistic approach to helping the poor goes far beyond donating clothes or money, envisioning a world in which faith-based groups work with businesses, the media, and the government to help end poverty in the world's richest nation. This updated edition

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includes current statistics, policy recommendations, and discussions covering everything from welfare reform, changes to Medicare, and the Social Security debate. "Sider's most important book since Rich Christians in an Age of Hunger."--Jim Wallis, author, God's Politics "Sider knows how to lift up people in need.... [An] important and challenging book."--John Ashcroft, former Attorney General of the United States

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World Issues)

Why the United States has developed an economy divided between rich and poor and how racism helped bring this about. The United States is becoming a nation of rich and poor, with few families in the middle. In this book, MIT economist Peter Temin offers an illuminating way to look at the vanishing middle class. Temin argues that American history and politics, particularly slavery and its aftermath, play an important part in the widening gap

between rich and poor. Temin employs a well-known, simple model of a dual economy to examine the dynamics of the rich/poor divide in America, and outlines ways to work toward greater equality so that America will no longer have one economy for the rich and one for the poor. Many poorer Americans live in conditions resembling those of a developing country—substandard education, dilapidated housing, and few stable

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employment opportunities. And although almost half of black Americans are poor, most poor people are not black. Conservative white politicians still appeal to the racism of poor white voters to get support for policies that harm low-income people as a whole, casting recipients of social programs as the Other—black, Latino, not like "us." Politicians also use mass incarceration as a tool to keep black and Latino Americans from participating fully in

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**society. Money goes to a
vast entrenched prison
system rather than to
education. In the dual
justice system, the rich
pay fines and the poor go
to jail.**

**America's Children in
Comparative Perspective
Unequal Hopes and Lives
in Pursuit of the
American Dream**

Unequal Gains

**The Rich and the Rest of
Us**

**Sympathy for the Poor,
Resentment of the Rich,
and Political Implications
Not a Crime to Be Poor**

Handbook (Contemporary
World Issues)
A Reference Handbook
Will It Make You Rich Or
Poor

Sympathy for the poor and resentment of the rich are widespread, and they influence Americans' political preferences. A scalding indictment of how the wealthy influence the national economy, politics, and media to disadvantage those already less fortunate

A "brilliant" (The Washington Post), "clear-eyed and incisive" (The New Republic) analysis of how the wealthiest group in American society is making life miserable for everyone—including themselves. In 21st-century America, the top 0.1% of the wealth distribution have

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walked away with the big prizes even while the bottom 90% have lost ground. What's left of the American Dream has taken refuge in the 9.9% that lies just below the tip of extreme wealth. Collectively, the members of this group control more than half of the wealth in the country—and they are doing whatever it takes to hang on to their piece of the action in an increasingly unjust system. They log insane hours at the office and then turn their leisure time into an excuse for more career-building, even as they rely on an underpaid servant class to power their economic success and satisfy their personal needs. They have segregated themselves into zip

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codes designed to exclude as many people as possible. They have made fitness a national obsession even as swaths of the population lose healthcare and grow sicker. They have created an unprecedented demand for admission to elite schools and helped to fuel the dramatic cost of higher education. They channel their political energy into symbolic conflicts over identity in order to avoid acknowledging the economic roots of their privilege. And they have created an ethos of “merit” to justify their advantages. They are all around us. In fact, they are us—or what we are supposed to want to be. In this “captivating account” (Robert D. Putnam, author of

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Bowling Alone), Matthew Stewart argues that a new aristocracy is emerging in American society and it is repeating the mistakes of history. It is entrenching inequality, warping our culture, eroding democracy, and transforming an abundant economy into a source of misery. He calls for a regrounding of American culture and politics on a foundation closer to the original promise of America.

Work hard to get ahead; the poor are mostly minorities in inner cities living lazily off of welfare fraud; the government spends more on welfare than anywhere else in the world; America is a land of equal opportunity with easy social mobility for all. These are but a handful of

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*Handbook (Contemporary
World Issues)*
the many myths about poverty in
America, some of which have
persisted for decades, with
significant and harmful
consequences on our social policy,
our social compacts, and
ourselves. *Poorly Understood* seeks
to challenge and debunk these
myths, along the way asking tough
questions about how and why they
have persisted and what it would
take to replace them with true
stories.

So Rich, So Poor

*A Political History of the American
Rich*

Worlds Apart

Capital in the Twenty-First Century

The Surprising Secrets of

America's Wealthy

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Handbook (Contemporary
World Issues)

The Millionaire Next Door

*What America Gets Wrong about
Poverty*

*Why Americans Vote the Way They
Do*

**Awarded “Special
Recognition” by the 2018
Robert F. Kennedy Book &
Journalism Awards Finalist for
the American Bar
Association’s 2018 Silver
Gavel Book Award Named one
of the “10 books to read after
you've read Evicted” by the
Milwaukee Journal Sentinel “A
powerful investigation into
the ways the United States
has addressed poverty. . . .
Lucid and troubling.”
—Matthew Desmond, author
of Evicted, in The Chronicle of**

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Higher Education A nationally known expert on poverty shows how not having money has been criminalized and shines a light on lawyers, activists, and policy makers working for a more humane approach In addition to exposing racially biased policing, the Justice Department's Ferguson Report exposed to the world a system of fines and fees levied for minor crimes in Ferguson, Missouri, that, when they proved too expensive for Ferguson's largely poor, African American population, resulted in jail sentences for thousands of people. As former staffer to Robert F. Kennedy and

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current Georgetown law professor Peter Edelman explains in Not a Crime to Be Poor, Ferguson is everywhere in America today. Through money bail systems, fees and fines, strictly enforced laws and regulations against behavior including trespassing and public urination that largely affect the homeless, and the substitution of prisons and jails for the mental hospitals that have traditionally served the impoverished, in one of the richest countries on Earth we have effectively made it a crime to be poor. Edelman, who famously resigned from the administration of Bill Clinton over welfare "reform,"

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connects the dots between these policies and others including school discipline in poor communities, child support policies affecting the poor, public housing ordinances, addiction treatment, and the specter of public benefits fraud to paint a picture of a mean-spirited, retributive system that seals whole communities into inescapable cycles of poverty. The first book to reveal how the Federal Reserve holds the key to making us more economically equal, written by an author with unparalleled expertise in the real world of financial policy Following the 2008 financial crisis, the Federal Reserve's

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monetary policy placed much greater focus on stabilizing the market than on helping struggling Americans. As a result, the richest Americans got a lot richer while the middle class shrank and economic and wealth inequality skyrocketed. In Engine of Inequality, Karen Petrou offers pragmatic solutions for creating more inclusive monetary policy and equality-enhancing financial regulation as quickly and painlessly as possible. Karen Petrou is a leading financial-policy analyst and consultant with unrivaled knowledge of what drives the decisions of federal officials and how big banks respond to financial

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**policy in the real world.
Instead of proposing
legislation that would never
pass Congress, the author
provides an insider's look at
politically plausible, high-
impact financial policy fixes
that will radically shift the
equality balance. Offering an
innovative, powerful, and
highly practical solution for
immediately turning around
the enormous nationwide
problem of economic
inequality, this
groundbreaking book:
Presents practical ways
America can and should
tackle economic inequality
with fast-acting results
Provides revealing examples
of exactly how bad economic**

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**inequality in America has
become no matter how hard
we all work Demonstrates
that increasing inequality is
disastrous for long-term
economic growth, political
action, and even personal
happiness Explains why your
bank's interest rates are still
only a fraction of what they
were even though the rich are
getting richer than ever,
faster than ever Reveals the
dangers of FinTech and
BigTech companies taking
over banking Shows how
Facebook wants to control
even the dollars in your wallet
Discusses who shares the
blame for our economic
inequality, including the Fed,
regulators, Congress, and**

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**even economists Engine of
Inequality: The Fed and the
Future of Wealth in America
should be required reading
for leaders, policymakers,
regulators, media
professionals, and all
Americans wanting to ensure
that the nation's financial
policy will be a force for
promoting economic equality.
A New York Times bestseller
and "a passionate, urgent"
(The New Yorker) examination
of the growing inequality gap
from the bestselling author of
Bowling Alone: why fewer
Americans today have the
opportunity for upward
mobility. Central to the very
idea of America is the
principle that we are a nation**

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of opportunity. But over the last quarter century we have seen a disturbing “opportunity gap” emerge. We Americans have always believed that those who have talent and try hard will succeed, but this central tenet of the American Dream seems no longer true or at the least, much less true than it was. In Our Kids, Robert Putnam offers a personal and authoritative look at this new American crisis, beginning with the example of his high school class of 1959 in Port Clinton, Ohio. The vast majority of those students went on to lives better than those of their parents. But their children and

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grandchildren have faced
diminishing prospects.

Putnam tells the tale of lessening opportunity through poignant life stories of rich, middle class, and poor kids from cities and suburbs across the country, brilliantly blended with the latest social-science research. "A truly masterful volume" (Financial Times), Our Kids provides a disturbing account of the American dream that is "thoughtful and persuasive" (The Economist). Our Kids offers a rare combination of individual testimony and rigorous evidence: "No one can finish this book and feel complacent about equal opportunity" (The New York

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Handbook (Contemporary
Times Book Review).

Income inequality is rising. A quarter of a century ago, the average disposable income of the richest 10% in OECD countries was around seven times higher than that of the poorest 10%; today, it's around 9½ times higher. Why does this matter? Many fear this widening gap is hurting individuals, societies and even economies. This book explores income inequality across five main headings. It starts by explaining some key terms in the inequality debate. It then examines recent trends and explains why income inequality varies between countries. Next it looks at why income gaps are

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growing and, in particular, at
the rise of the 1%. It then
looks at the consequences,
including research that
suggests widening inequality
could hurt economic growth.
Finally, it examines policies
for addressing inequality and
making economies more
inclusive.

Under the Affluence

**Red State, Blue State, Rich
State, Poor State**

**The Gospel of Wealth Essays
and Other Writings**

**The Effect of Household
Wealth on Educational
Attainment**

**The Vanishing Middle Class,
new epilogue**

Income Inequality

Bill Clinton's Agenda for

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**America
Inequality in America [2
Volumes]: Causes and
Consequences of the Rich-
Poor Divide**

Rich and Poor in

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Handbook ABC-CLIO

Analyzes the growing divide between the incomes of the wealthy class and those of middle-income Americans, exonerating popular suspects to argue that the nation's political system promotes greed and under-representation.

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Presents an analysis of the recent increase of poverty in the United States, even among the middle class, describing twelve steps that can be undertaken to give the poor more equitable access to housing, education, and health care.

Explores the history of the American rich, from the founding of the nation to the present day, exposing a detrimental political pattern that has hindered the democratic

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process and profoundly
impacted the nation's
economy.

Demographic and Health
Survey Evidence

Rich and poor lands in
N. America and Asia

Inequality in America:
Causes and Consequences

Why It's so Hard to End
Poverty in America

A Reader

Affluence and Influence
Framing Class

Inequality: the Poor and
the Rich in America

The main driver of
inequality—returns on capital that
exceed the rate of economic

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growth—is again threatening to generate extreme discontent and undermine democratic values.

Thomas Piketty's findings in this ambitious, original, rigorous work will transform debate and set the agenda for the next generation of thought about wealth and inequality.

A groundbreaking and controversial new book that demonstrates the falsity in the myth that the rich are getting richer and the poor are getting poorer punctures dozens of firmly held beliefs about our economy.

Tour.

Republican policies in the 1980s will produce a reversal of the public's political sympathies in the 1990s

Looks at the causes and

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consequences of the growing income gap in the United States.

Media Representations of Wealth and Poverty in America

The 9.9 Percent

American Growth and Inequality since 1700

Income Rich, Asset Poor

Rich and Poor in America

Wealth And Poverty Of Nations

A New Edition for the Twenty-First Century

Privilege and Poverty in America

Framing Class explores how the media, including television, film, and news, depict wealth and poverty in the United States. Fully updated and revised throughout,

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the second edition of this groundbreaking book now includes discussions of new media, updated media sources, and provocative new examples from movies and television, such as The Real Housewives series and media portrayals of the new poor and corporate executives in the recent recession. The book introduces the concepts of class and media framing to students and analyzes how the media portray various social classes,

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from the elite to the
very poor. Its

accessible writing and
powerful examples make
it an ideal text or
supplement for courses
in sociology, American
studies, and
communications.

The Declaration of
Independence states that
all people are endowed
with certain unalienable
rights, and that among
these is the pursuit of
happiness. But is
happiness equally
available to everyone in
America today? How about

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elsewhere in the world?
Carol Graham draws on
cutting-edge research
linking income
inequality with well-
being to show how the
widening prosperity gap
has led to rising
inequality in people's
beliefs, hopes, and
aspirations. For the
United States and other
developed countries, the
high costs of being poor
are most evident not in
material deprivation but
rather in stress,
insecurity, and lack of
hope. The result is an

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optimism gap between rich and poor that, if left unchecked, could lead to an increasingly divided society. Graham reveals how people who do not believe in their own futures are unlikely to invest in them, and how the consequences can range from job instability and poor education to greater mortality rates, failed marriages, and higher rates of incarceration. She describes how the optimism gap is reflected in the very

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words people use--the wealthy use words that reflect knowledge acquisition and healthy behaviors, while the words of the poor reflect desperation, short-term outlooks, and patchwork solutions. She also explains why the least optimistic people in America are poor whites, not poor blacks or Hispanics. Happiness for All? highlights the importance of well-being measures in identifying and monitoring trends in life satisfaction and

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optimism--and misery and
despair--and

demonstrates how hope
and happiness can lead
to improved economic
outcomes.

On the night of the 2000
presidential election,
Americans watched on
television as polling
results divided the
nation's map into red
and blue states. Since
then the color divide
has become symbolic of a
culture war that thrives
on stereotypes--pickup-
driving red-state
Republicans who vote

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*based on God, guns, and
gays; and elitist blue-
state Democrats woefully
out of touch with
heartland values. With
wit and prodigious
number crunching, Andrew
Gelman debunks these and
other political myths.
This expanded edition
includes new data and
easy-to-read graphics
explaining the 2008
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Blue State, Rich State,
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philanthropic deeds ranged from donations to universities and museums to establishing more than 2,500 public libraries in the English-speaking world, and he gave away more than \$350 million toward those efforts during his lifetime. *The Gospel of Wealth* is an eloquent testament to the importance of charitable giving for the public good. For more than seventy years, Penguin has been the leading publisher of classic

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*A New Vision for
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America*

*The Criminalization of
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*Measuring International
and Global Inequality*

Our Kids

*Class Attitudes in
America*

Unequal Gains offers a radically new
understanding of the economic
evolution of the United States,

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providing a complete picture of the uneven progress of America from colonial times to today. While other economic historians base their accounts on American wealth, Peter Lindert and Jeffrey Williamson focus instead on income—and the result is a bold reassessment of the American economic experience. America has been exceptional in its rising inequality after an egalitarian start, but not in its long-run growth. America had already achieved world income leadership by 1700, not just in the twentieth century as is commonly thought. Long before independence, American colonists enjoyed higher living standards than Britain—and America's income advantage today is no greater than it was three hundred years ago. But that advantage was lost during the Revolution, lost again during the Civil

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War, and lost a third time during the Great Depression, though it was regained after each crisis. In addition, Lindert and Williamson show how income inequality among Americans rose steeply in two great waves—from 1774 to 1860 and from the 1970s to today—rising more than in any other wealthy nation in the world. *Unequal Gains* also demonstrates how the widening income gaps have always touched every social group, from the richest to the poorest. The book sheds critical light on the forces that shaped American income history, and situates that history in a broad global context. Economic writing at its most stimulating, *Unequal Gains* provides a vitally needed perspective on who has benefited most from American growth, and why.

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The Fed and the Future of Wealth in
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