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ENG1121: English Composition 2

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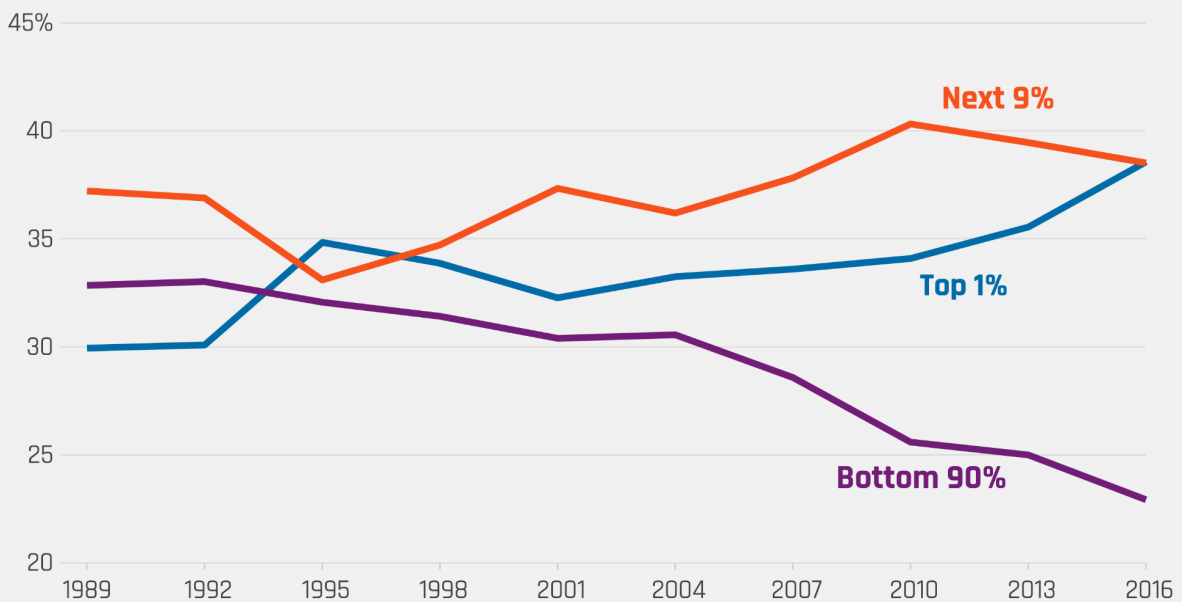
U3 Multimodal Project

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Top 4 Ways You Can Help Reverse Wealth Inequality

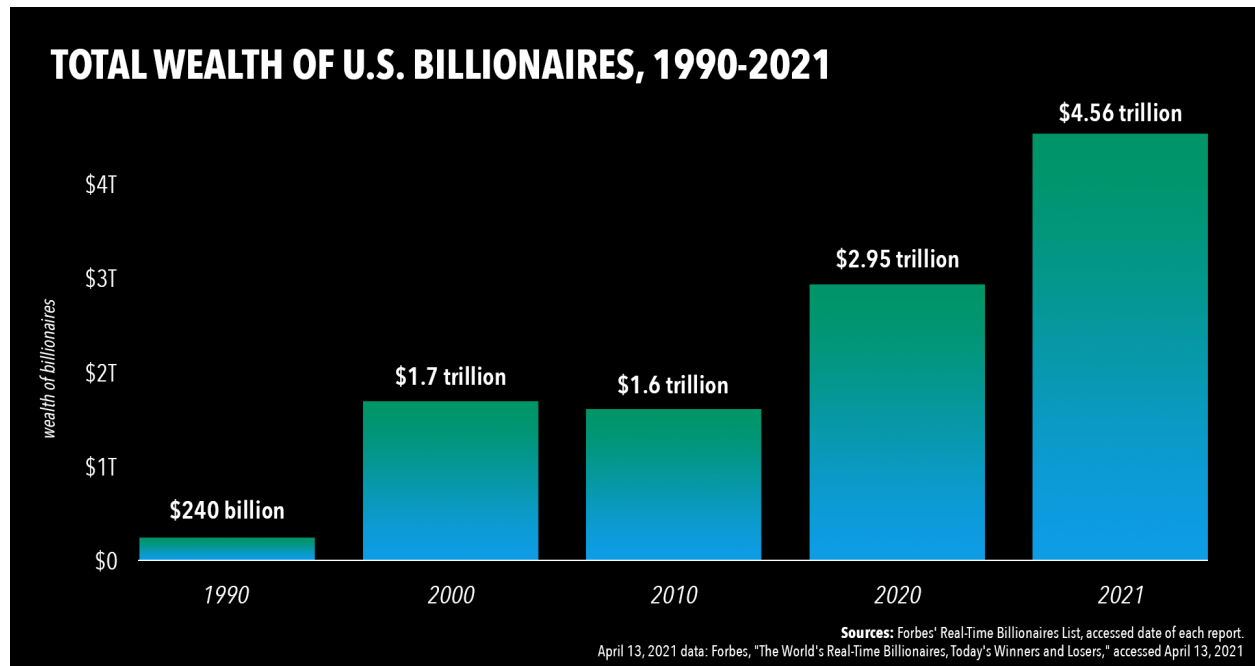
The wealthiest Americans own an increasing share of wealth

Shares of wealth in the United States by wealth percentiles, 1989-2016



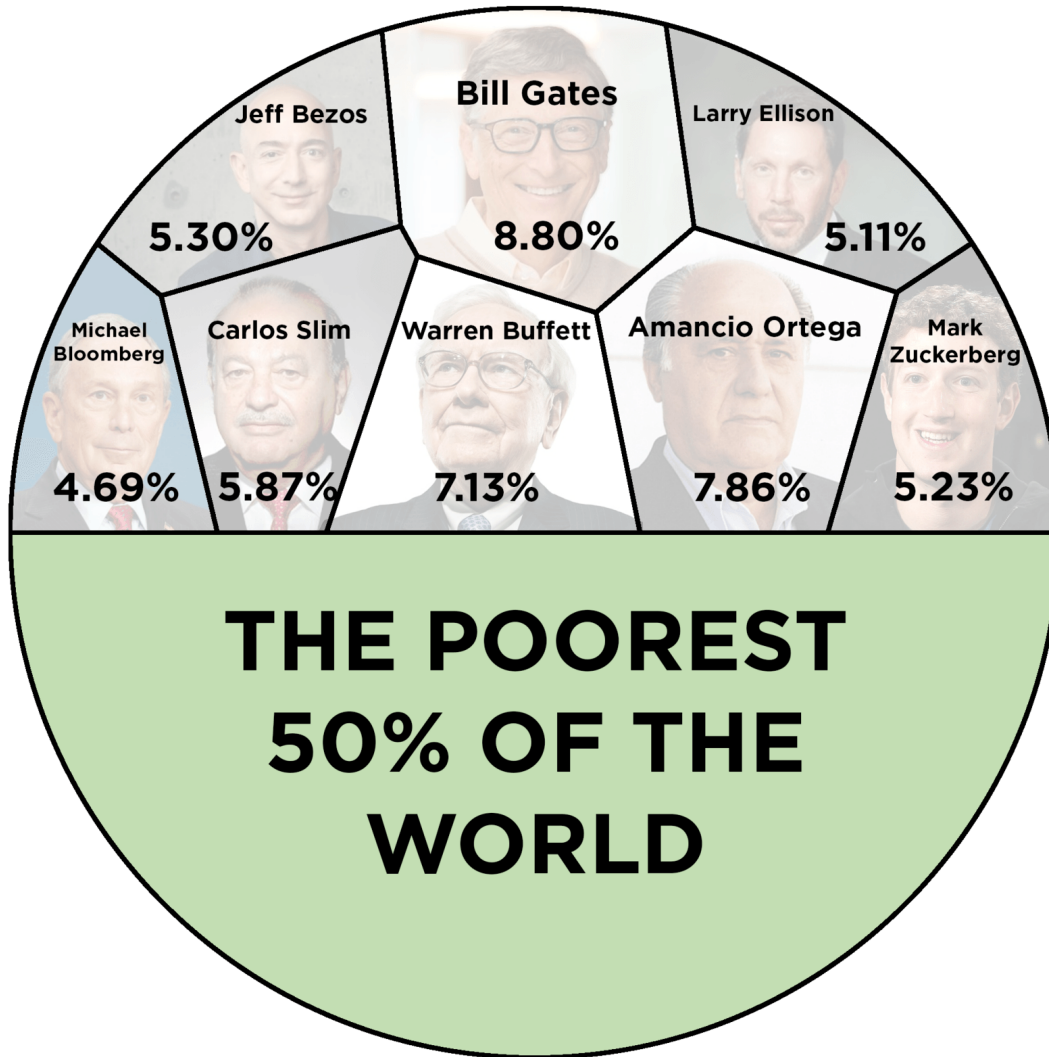
Source: Authors' calculations using Federal Reserve Board, "Survey of Consumer Finances" [2017]

Over the past few decades, income inequality has grown from a problem into a full-blown crisis. Working class families are struggling to get by on multiple incomes and the middle class is basically non-existent. Meanwhile, the top earners are hoarding more wealth than ever before.



The disparity is so jarring that most people have trouble visualizing the sheer scale of the wealth gap. Consider this - a million seconds is about 11 days; a billion seconds is almost 32 *years*. If you worked every day since the birth of Jesus, you would need to be making \$7,000 an hour to match the net worth of Elon Musk in 2021.

There have always been millionaires, but multi-billionaires are a much more recent phenomenon. Today, eight of the richest people own more wealth than the poorest 4 billion!



The power and resources that the wealthy control can make regular people feel powerless and defeated. But the truth is, we have much more power than we realize. We may not have the means to lobby the government or compete with corporations, but we still have the numbers to make a real difference. Here are four ways you can support income and wealth equality in your everyday life.

1. **Vote**

Changing economic policy and adding regulations to the financial markets would be

among the most effective steps we can take as a society. As clearly shown in Pew Research Center's "*Trends in U.S. Income and Wealth Inequality*" report, it was the deregulation of financial markets that led to such a steep increase in income inequality over the past four decades.

Even if you don't live in a "battleground" state, you should participate in all local elections. Most budgetary issues are settled on a local level, and the smaller the election, the more each vote counts.

2. Support Unions and Organize

The best negotiating tools of the Labor movement, such as boycotts and strikes, rely on the workforce's ability to organize. That's why by supporting your union, you are actually decreasing wealth inequality. If you work in a non-unionized position, take steps to address the benefits of organizing with your colleagues - after all, that is how the first unions were started.

3. Limit Transfers of Wealth

One of the biggest myths about the working class is that our irresponsible spending is the reason for our lack of income growth. This is a double fallacy. First off, working-class people are not able to save and invest as much because many are living paycheck to paycheck. Secondly, by spending all of our income we actually stimulate and grow the economy, while hoarding wealth only hinders economic growth.

By shopping at small, local retailers you can make a quantifiable impact on the wealth gap. Consider the markup you pay a "Happy Society Tax." As Richard Wilkinson

explained in his TED talk “*How Economic Inequality Harms Societies*,” equality benefits every social class.

Even when donating to charity, it is much more beneficial to give cash directly to people who need it than to donate it to charity. When you donate to large non-profits, the long chains of transfers make it difficult to determine who is gaining the wealth.

4. **Join the Movement**

Strength in numbers means we can only win through collaboration across industries and professions. We must help educate each other about our rights as workers, and about how we can use those rights to make progress. One step we can all make today is to join the growing r/antiwork community, focused on highlighting the pitfalls of the post-capitalist society we find ourselves living in.