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Title: Will wealth/income disparity continue to grow?

As a college student interested in economics, and just as a human being interested in learning about how our economy works, I came to ask myself about income/wealth disparities. It is an interesting topic to know about, since it covers the reason why many people live in a better economic situation than others. Despite knowing this, I wanted to know if this issue or phenomenon will decline at some point or if it will continue to grow over the next few years. That is where my interest came from and when the investigation started. I want to talk about if the income/wealth disparity will continue to grow rather than stop or decrease for good.

Many economists including “Simon Kuznets” have had the idea that by letting the economy just as it is, at some point the issue will solve itself. This idea has been around for decades. Many of those opinions and researches were created back in 1913, and since then there hasn’t been much other research about this specific topic. Hopefully, the economy will eventually decline, however, that is not the opinion of “CBNC” or “Eduardo Porter”, a New York Times writer. The data shows that even though the number of people who live in poverty has decreased since 1981, the inequality keeps rising. It happens more in countries with higher technological advances than in countries where there hasn't been any substantial change in the technology used in factories. Which is one of the reasons for this inequality gap. The minimum wage is not following inflation and instead of rising, is dropping. Technological advances have

been taking out the jobs of middle-skill workers who don't have a degree. The economy helps the higher educated and hurts the less educated. This factor makes it difficult for thirty year old Americans to get ahead in life and make more income than their parents. Furthermore, the only sign of an economic situation getting better is what is happening in China and India. The income/wealth disparity is growing in those countries, but that is helping them. Since they are getting wealthier, they are not staying behind other countries and getting poorer.

With all of this being said and with all the information we have, I believe it is safe to say that the hope of an economy that will by itself help the inequality, create a system that will help everyone somewhat equally, looks more like a dream. It does not look like something that will happen at any time soon. Moreover, Without any type of intervention from either, a group of economists, the president, or someone that has the power to change something, it is most likely that the economy will not change for good. The gap in income/wealth inequality will continue to grow, as it has been doing the past few years.