

The current wealth in the u

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The current wealth and power distribution in the United States of America is described as being appropriate for its citizens. The fair distribution among the rich, the poor, the old and the young allows everyone to get a share of the national cake. The fair participation in developing the nation provides a deep basis that can sustain the social and economic wellbeing of the people for a very long time. The American governments ' radical action to rationally tax all the citizens largely becomes the foundation on which most of the relationships are established. The fair taxation is established as per the earning of an individual.

The highly earning individuals are taxed more than the lowly earning people. The total collections by the government are then redistributed to the underprivileged in various parts of the states. By so doing the government enables all its citizens to live in love and so all people live above the poverty line and thus eliminate poverty. The reduction and elimination of poverty in a nation increases its economical status above other countries. By looking at definitions, wealth refers to all the assets that a person own without adding the debts, mortgages and items bought on credit.

On the other hand income refers to the amount of money one gets from employment, dividends, interest earned and rent from the persons' private property. As is found amongst most of the wealthiest people in the United States of America, they are not equally earning high income. This is because most of them are not employed instead their money comes form the salaries and wages they receive from personal businesses. It is also noted that in times of recession the wealthy are not mainly affected instead, the average

persons. The American government has set out rules concerning the inheritance from one generation to the other.

Thus people are expected to pay taxes that shall be kept for their heir forever. This kind of trust ad inheritance tax fund means that at no time will the American families be poor. Thus it promotes the social and economic well-being of the Americans forever in all the generations to come.

Essentially, there is great need to own a home whether white or black-Americans. However it has been noted that most black Americans have no homes. This therefore increases the gap between the poor and the rich.

Between 1983 and 2006 the statistics showed that at least 10% of the richest people owned 85% of the United States of America wealth. This is mainly the reflection in countries like Netherlands and Canada. On the other hand, power refers to the ability to attain real or fictional goals in the economy of a country. The effect of power is felt in instances when a person or party does something in response to what another party could not do. Essentially, wealth can be used as a necessary resource in exercising power.

This happens when one part can pay for lobbies, donate to projects, own company's, buy stock and hire public utilities at whatever money while someone else cannot. Additionally, power can lead to power and vice versa. For instance, someone can amass wealth because he is in political positions. Again power and wealth can be described as ' who benefits' describing the number of rich people who own the country while the lesser privileged are less powerful. This also relates directly to the income one earns and how much tax they pay.

The rich people however end up paying fewer taxes than they should by delaying the payments or hiding their wealth. It is realized that transfer payment yield more to reducing inequality than taxes do. Thus the two approaches together help reduce the inequality gap by 10%. Based on the varying range of income earning as well as wealth possession, the distribution formula of income needs to be changed. This proposal is based on various considerations clarified by the data analysis provided as well as research work findings. In America, income, wealth and power distribution strategies are not balanced to support all the citizens.

Since, some individuals are more favored than others, changes should be made as far as income, wealth and power distribution is concerned. Although the current criteria of fixed taxation for a given group of income bracket apply quite well, there are various individuals within this group that are highly advantaged and others disadvantaged. Although it may be presumed that income taxation is sparingly spread so as to cover fairly all the income earners, it remains true that the highly paid individuals get more favor than the lowly paid in the same bracket. In order to meet fairness in terms of income distribution in America, the current strategies should be revised. In terms of wealth distribution, it is not how much a person earns that dictates how wealthy he is.

This argument is based on the fact that most employed people in America may only rely on their job income for only 10% of their total income. It would not be a fair measure of income distribution to impose taxation solely on the income. Additionally, wealth is only but a measure of how much liquid assets an individual owns. It therefore means that personal assets meant for

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personal comfort and pleasure cannot be classified as wealth. This mode of assessment has facilitated much of status retention. Through this economic philosophy, wealth has continuously remained in the hands of the few.

Wealth distribution strategy should also be revised thoroughly so as to strike a balance in the States citizens. Considering the top 1% of the wealthiest Americans, the income margin between the top 10 and the bottom 10 individuals in the 1% bracket, the gap is unbelievably large to be imagined. The presumption that this top 1% falls in the same wealth bracket should be revised so as to create fairness in wealth distribution.