

Wealth and power in the united states

[Countries](#), [United States](#)



Wealth and Power in the United States Hugo Lindgren Chief Editor New York Time Magazine[(mailto:protected@nytimes.com)]com This letter is to inform the public of how social class division is related to the concentration of wealth in the United States and support the need to redistribute wealth in America. Today our communities are divided by social class poor citizens live in poor areas of the community while citizens who make more money live in better areas of the community. Social class determines a great deal about citizens circumstances.

Circumstances like education, healthcare, shelter, food and clothing. Generally the wealthiest or privileged citizens only associate themselves with other citizens who are in the same social class. The same concept comes into play with the middle, working and poor class. Today the top 1 percent is increasing in wealth while the middle and working class are decreasing. This inequality of wealth in America is becoming more and more of a problem for the middle and working class. Wealth is the positive value of what a citizen owns. For example if a citizen owns a house the bank may own half of the house until the loan is paid off but whatever the value is of the other half is how much wealth the citizen has from the house. Redistribution of wealth is raising taxes on citizens that have already made it to provide relief for the ones who haven't. The Class theories best describes the distribution of wealth because it breaks down how the wealth is broken up amongst citizens of the United States. The rich have done much better than the middle or working class. The Top 1 percent had 22.9 percent of national income in 2006 a number that hasn't been matched since 1929 said CBS News Jeff Green in

America's Class Warfare. While a citizen from the top 1 percent has already achieved success, wealth and power. The middle and working class has not and with a constant increase in cash flow for the wealthy and a constant decrease in cash flow for the less fortunate come a concern for those in public office. President Obama proposes lowering taxes for the less fortunate and a small increase for the citizens who have achieved success with wealth and power. However, other Officials have opposed President Obama's approach to redistributing wealth.

Mitt Romney stated " I think it's about envy, I think it's about class warfare When you have a president encouraging the idea of dividing America based on 99 percent vs. 1 percent those people who have been most successful will be in the 1 percent you've opened up a whole new wave of approach to this country which is entirely inconsistent with concept of one nation under god". President Obama insists that by helping others will spread the wealth by having the rich pay a little more taxes so the middle class receive a tax credit because the middle class needs it most (Obama, 08).

President Obama stated " I believe in redistribution at least at a certain level to make sure that everybody's got a shot" Everyone has the chance to maintain a roof over their heads and send their kids to college. Everybody that works hard can make it. Social class segregation is visible in all 52 states of America. Upper, middle and working classes have their own geographical residential areas within communities. Ethnic segregation begins within the social class groups because the majority of working and poor classes of Americans are minorities. The high class and elites are mostly white Americans.

Therefore, geographically America is in fact more divided by this social class system. In 2006 10 percent of whites have been recorded as being below the poverty line while 24 percent of blacks remain below the poverty line (Harrison & Dye, 2010). In 2010 the top 1 percent had a 35.4 percentage over the bottom 80 percent with 11.1 percent of total net worth (Domhoff, 2005). However, it is this system that provides America with the unique opportunity that people from all over the world are drawn to. The fact that in America if you work hard and play by the rules you can reap the rewards by becoming successful and climbing up the social class ladder. Power in America is achieving higher education, owning property, financial freedom, maintaining a good credit. Power is measured by materialistic items such as expensive cars, jewelry, clothing, electronics, Vacations. It was William Thompson who said " Our position in the social hierarchy affects our health, happiness, and even how long we will live" (Thompson, 2005) Reference Harrison, B, C & Dye, T. R. (2011) Power and society: An introduction to the social sciences (12th Edition) Boston, Ma G.

William Domhoff, September, 2005 retrieved October 15 2012 from http://www2.ucsc.edu/who_rules_america/power/wealth.html Jeff Green (2006) America's Class Warfare retrieved October 15 2012 from <http://www.youtube.com/watch?v=bGS2G79lxTc&feature=fvst> Mitt Romney Quote retrieved October 15, 2012 from <http://www.youtube.com/watch?v=5wtLKcAU4wQ> Barack Obama Retrieved October 15, 2012 from <http://www.youtube.com/watch?v=BRPbCSSXyp0> Obama Loyola University, C-SPAN October 19, 1998. <http://www.youtube.com/watch?v=z0PUUpa5X4E> William Thompson, Joseph Hickey, Society in Focus, 2005