

For richer by paul krugman essay



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Paul Krugman's For Richer (October 20, 2002 New York Times) highlights the changing face of economic disparity in the United States.

According to Krugman, American disparity between the rich and poor has been widening since mid 1950s—it actually gets worse with more economic growth and development. Though income disparity still existed before, Krugman argues that it had not developed wide ranging economic effects. The author emphasizes that average income of Americans has only risen marginally whereas that of senior company officials has sky rocked. This is a disastrous for the American society that has been naive to believe that all is well in their country, because they have the world's largest per capita GDP; people in developed countries with lesser pa capita GDP have better lives compared to average Americans. Worse, the rich in American society collude with the state to retain the status quo and further suppress their brethren living in poverty.

The mushrooming conservative think-tanks is one approach used by the rich, considering that research undertaken herein tend to conclude that all is well in American society and there is therefore no cause to worry. Krugman is correct in asserting that the income gap between America's poor and rich has been widening in the past six decades. This is in consideration that the country's corporate sector has been placing more value to high ranking officials while ignoring the masses of workers putting most efforts in running day-to-day company activities. This is worsened by the individualization of the American society, where everybody looks for own best interests and ignore the others.

Krugman's editorial is therefore a true depiction of American society and a warning that things might get worse if nothing is done.