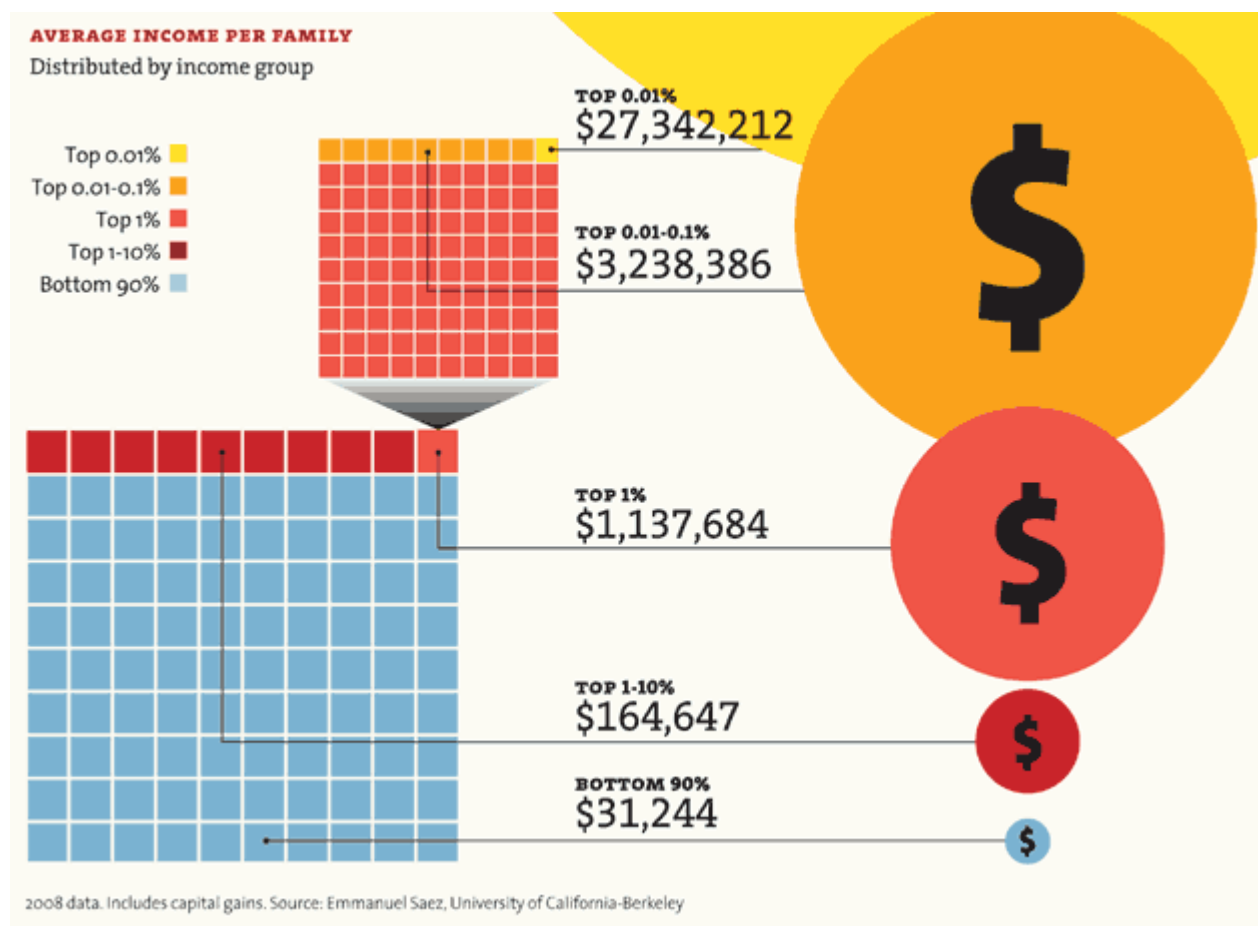


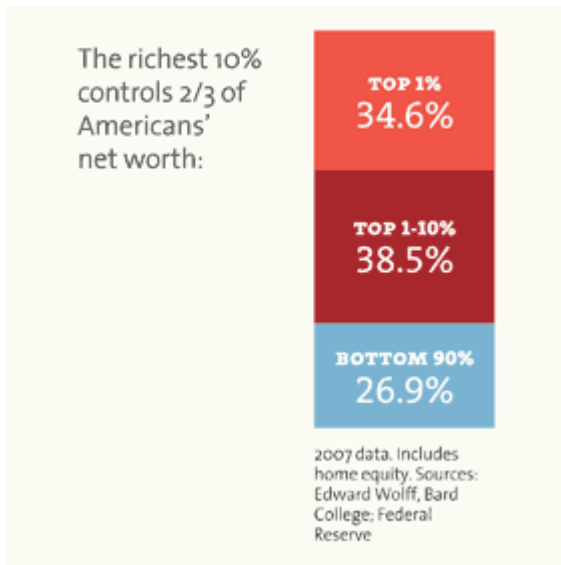
It's the Inequality, Stupid.

By [Dave Gilson](#) and [Carolyn Perot](#)

How Rich Are the Superrich?

A huge share of the nation's economic growth over the past 30 years has gone to the top one-hundredth of one percent, who now make an average of \$27 million per household. The average income for the bottom 90 percent of us? \$31,244.

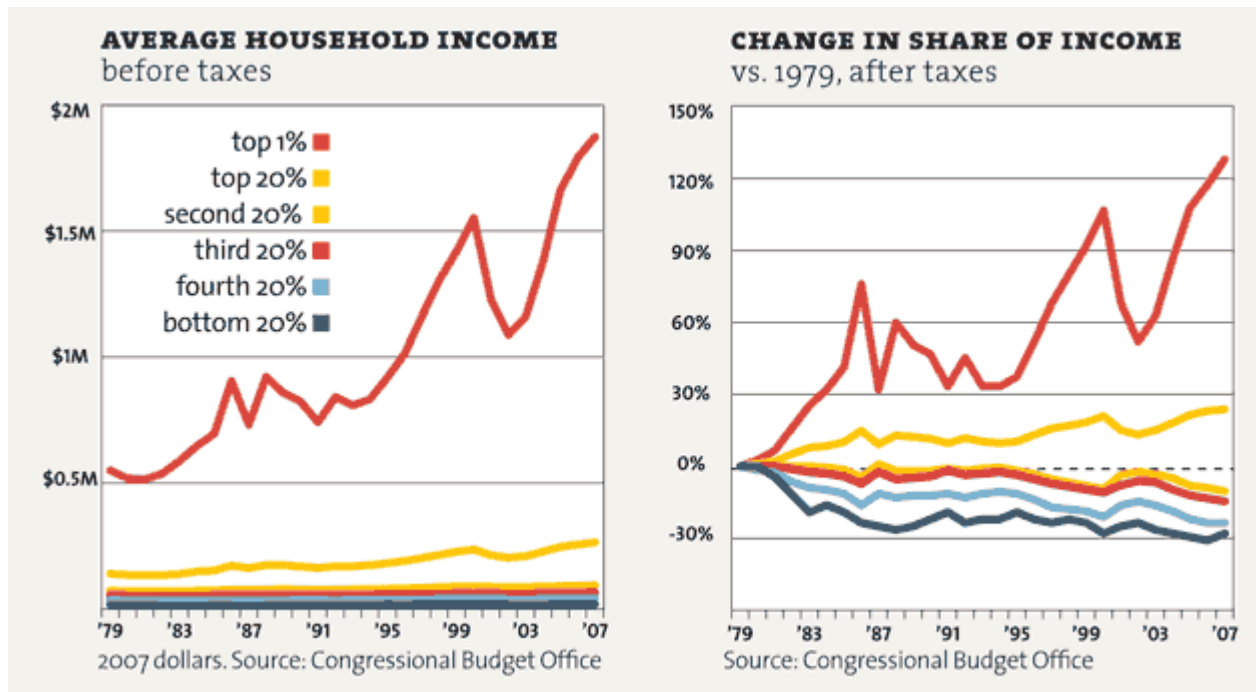




Note: The 2007 data (the most current) doesn't reflect the impact of the housing market crash. In 2007, the bottom 60% of Americans had 65% of their net worth tied up in their homes. The top 1%, in contrast, had just 10%. The housing crisis has no doubt further swelled the share of total net worth held by the superrich.

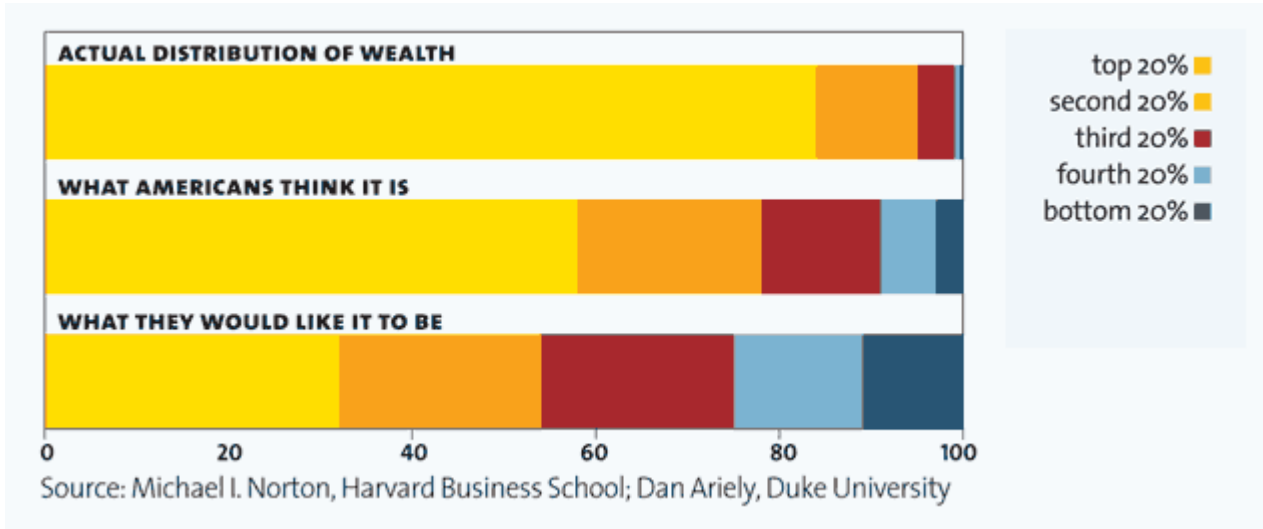
Winners Take All

The superrich have grabbed the bulk of the past three decades' gains.



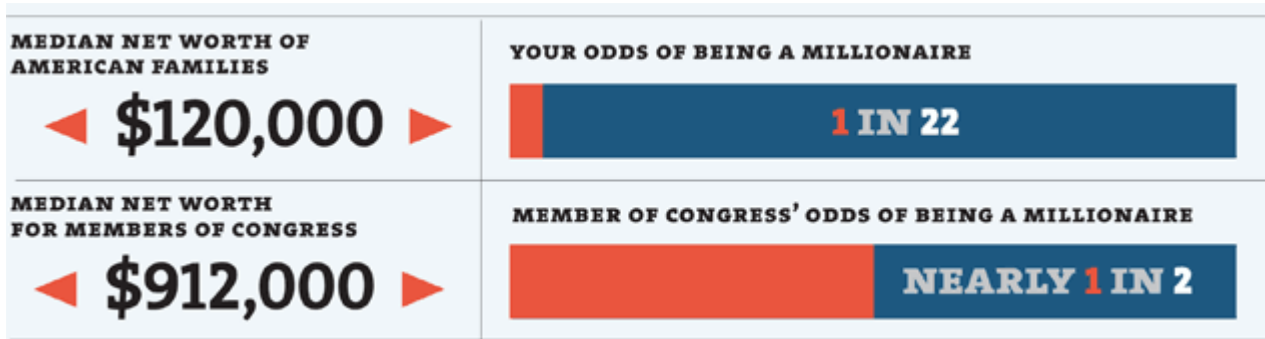
Out of Balance

A Harvard business professor and a behavioral economist recently asked more than 5,000 Americans how they thought wealth is distributed in the United States. Most thought that it's more balanced than it actually is. Asked to choose their ideal distribution of wealth, 92% picked one that was even more equitable.



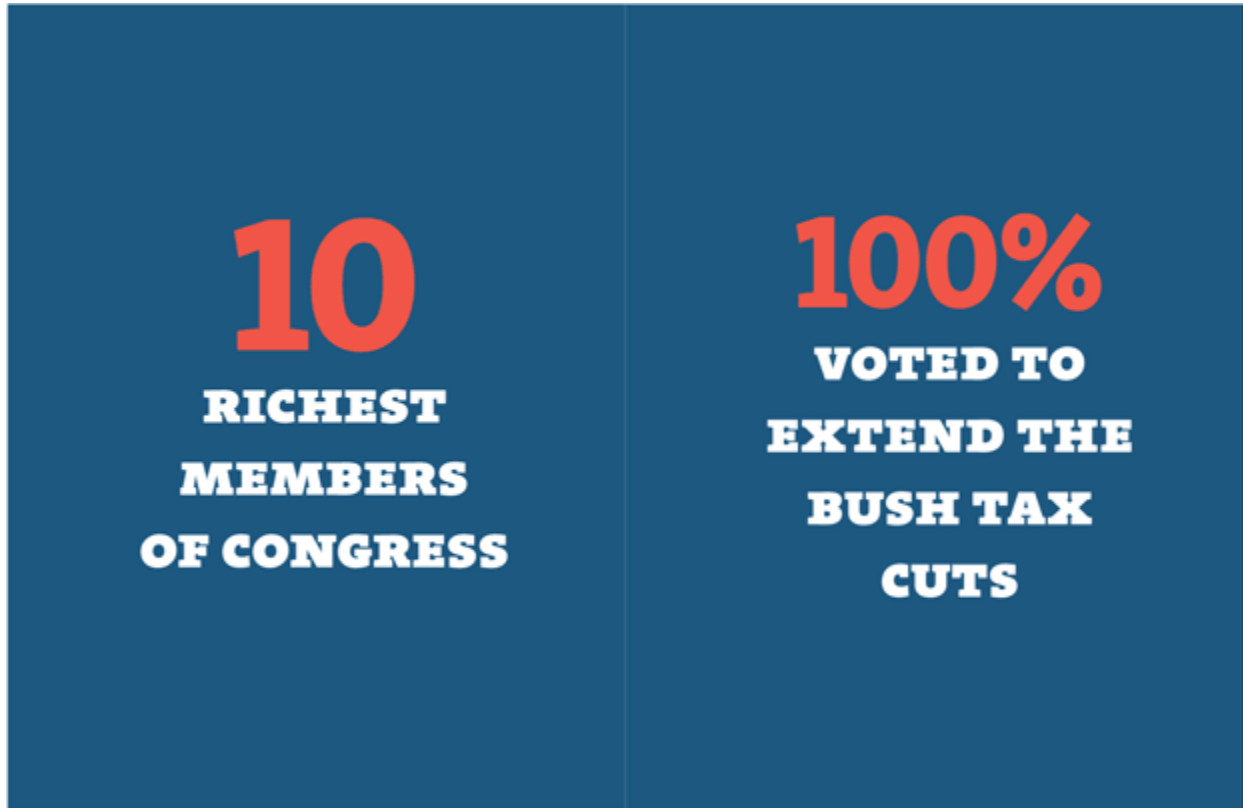
Capitol Gain

Why Washington is closer to Wall Street than Main Street.



member	max. est. net worth
Rep. Darrell Issa (R-Calif.)	\$451.1 million
Rep. Jane Harman (D-Calif.)	\$435.4 million
Rep. Vern Buchanan (R-Fla.)	\$366.2 million
Sen. John Kerry (D-Mass.)	\$294.9 million
Rep. Jared Polis (D-Colo.)	\$285.1 million

member	max. est. net worth
Sen. Mark Warner (D-Va.)	\$283.1 million
Sen. Herb Kohl (D-Wisc.)	\$231.2 million
Rep. Michael McCaul (R-Texas)	\$201.5 million
Sen. Jay Rockefeller (D-W.Va.)	\$136.2 million
Sen. Dianne Feinstein (D-Calif.)	\$108.1 million
combined net worth:	\$2.8 billion



Congressional data from 2009. Family net worth data from 2007. Sources: Center for Responsive Politics; US Census; Edward Wolff, Bard College.

Who's Winning?

For a healthy few, it's getting better all the time.

GAINS AND LOSSES, 2007-2009



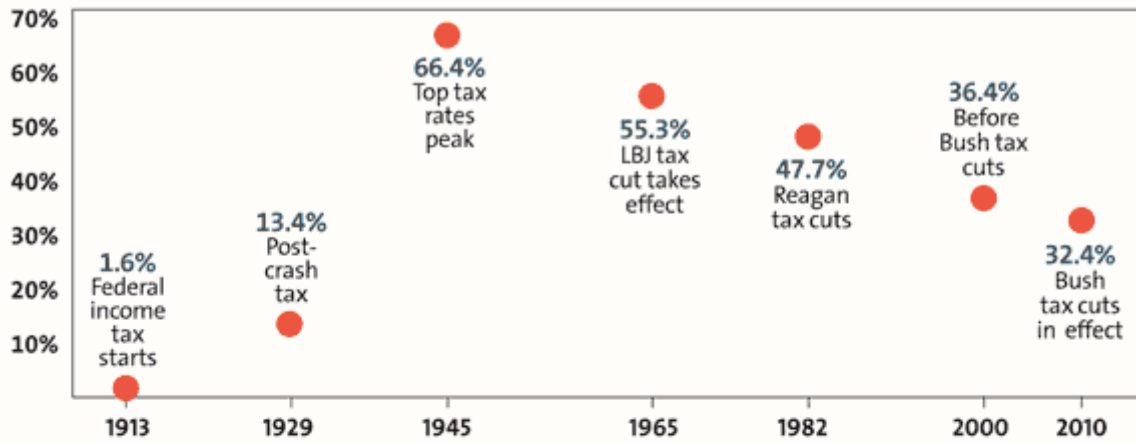
Sources: New York State Comptroller, Federal Reserve, Bureau of Labor Statistics

AVERAGE CEO PAY VS. AVERAGE WORKER PAY



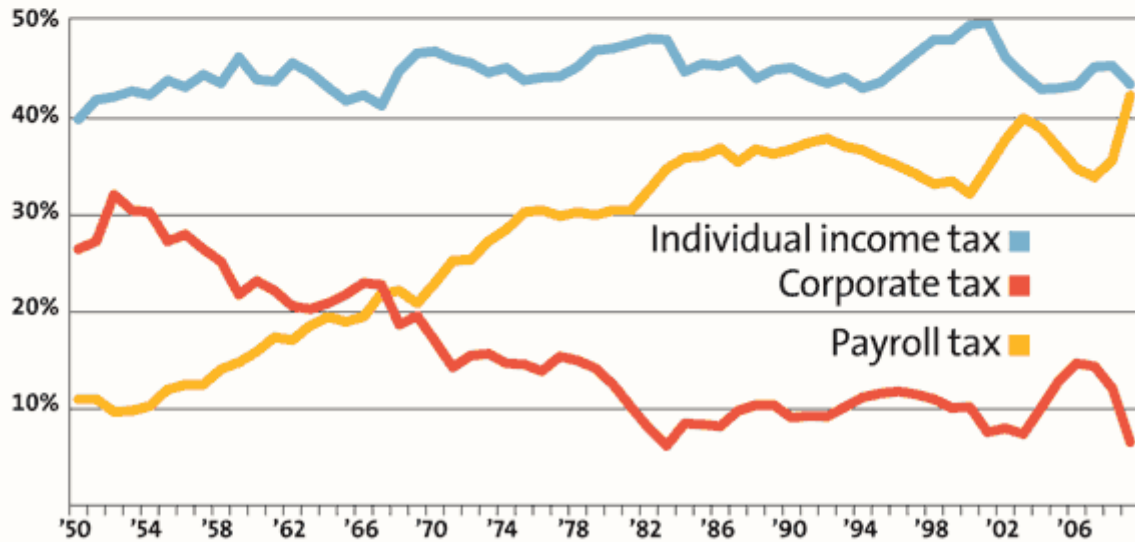
2009 data.
Source:
Economic
Policy Institute

A MILLIONAIRE'S TAX RATE, NOW AND THEN



Effective tax rate for head of household earning equivalent of \$1 million of non-investment income in 2010 dollars. Source: The Tax Foundation

SHARE OF FEDERAL TAX REVENUE



Source: Senate Joint Committee on Taxation

YOUR LOSS, THEIR GAIN

How much income have you given up for the top 1 percent?

INCOME GROUP	TOTAL LOSS/GAIN IN ANNUAL INCOME*	AVERAGE LOSS/GAIN PER HOUSEHOLD PER YEAR*
TOP 1%	\$673 billion more	\$597,241 more
96-99	\$140 billion more	\$29,895 more
91-95	\$29 billion more	\$4,912 more
81-90	\$43 billion less	\$3,733 less
61-80	\$194 billion less	\$8,598 less
41-60	\$224 billion less	\$10,100 less
21-40	\$189 billion less	\$8,582 less
BOTTOM 20%	\$136 billion less	\$5,623 less

* Compared to what incomes would have been had all income groups seen the same growth rate in 1979-2005 as they did during previous decades.
Source: Jacob Hacker, Yale University; Paul Pierson, UC-Berkeley

Sources

Income distribution: [Emmanuel Saez](#) [1] (Excel)

Net worth: [Edward Wolff](#) [2] (PDF)

Household income/income share: [Congressional Budget Office](#) [3]

Real vs. desired distribution of wealth: [Michael I. Norton and Dan Ariely](#) [4] (PDF)

Net worth of Americans vs. Congress: [Federal Reserve](#) [5] (average); [Center for Responsive Politics](#) [6] (Congress)

Your chances of being a millionaire: Calculation based on data from [Wolff](#) [2] (PDF); US Census ([household](#) [7] and [population](#) [8] data)

Member of Congress' chances: [Center for Responsive Politics](#) [9]

Wealthiest members of Congress: [Center for Responsive Politics](#) [10]

Tax cut votes: *New York Times* ([Senate](#) [11]; [House](#) [12])

Wall street profits, 2007-2009: [New York State Comptroller](#) [13] (PDF)

Unemployment rate, 2007-2009: [Bureau of Labor Statistics](#) [14]

Home equity, 2007-2009: Federal Reserve, Flow of Funds data, [1995-2004](#) [15] and [2005-2009](#) [16] (PDFs)

CEO vs. worker pay: [Economic Policy Institute](#) [17]

Historic tax rates: Calculations based on data from [The Tax Foundation](#) [18]

Federal tax revenue: [Joint Committee on Taxation](#) [19] (PDF)

CEO Pay soars...

<http://www.usatoday.com/money/companies/management/2011-03-31-ceo-pay-2010.htm>

<http://www.usatoday.com/money/companies/management/2011-03-31-ceo-pay-chart-total.htm>