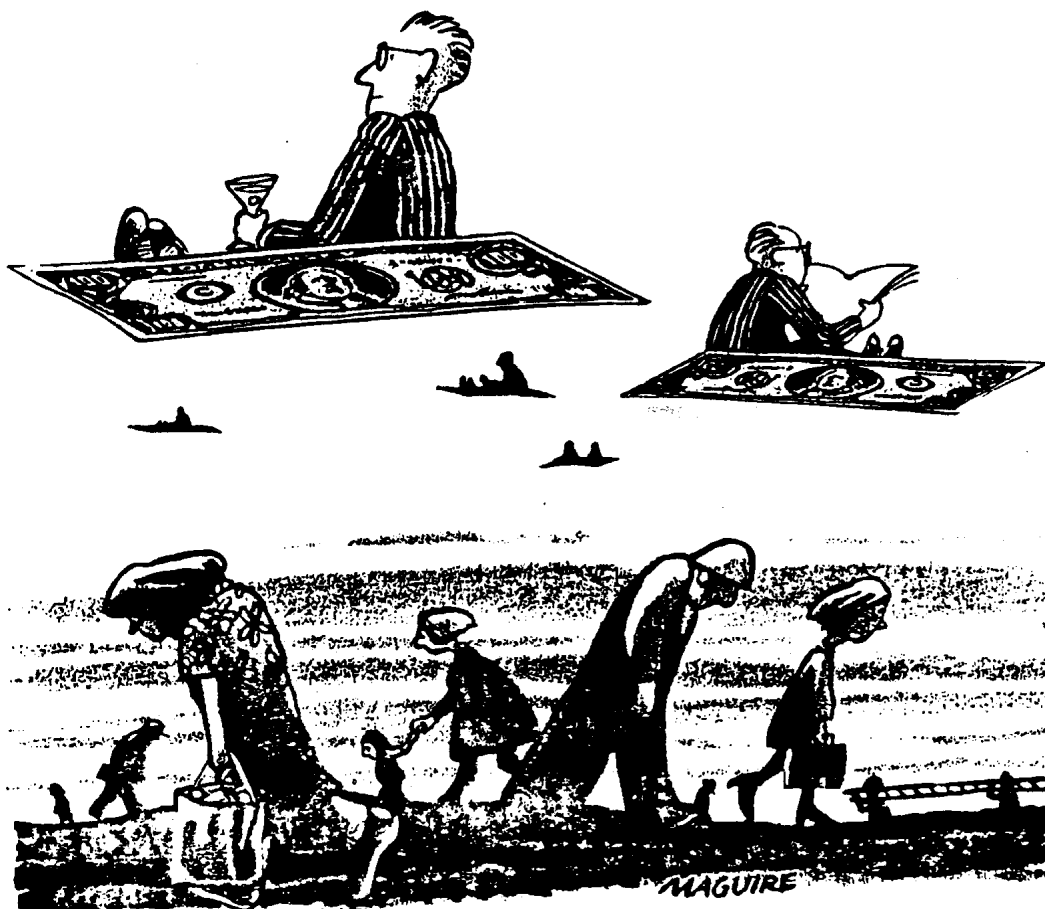


A Plenary Session on Poverty, Community Economic Development and Public Health

Ounce of Prevention Conference

October 21, 2008



United for a Fair Economy

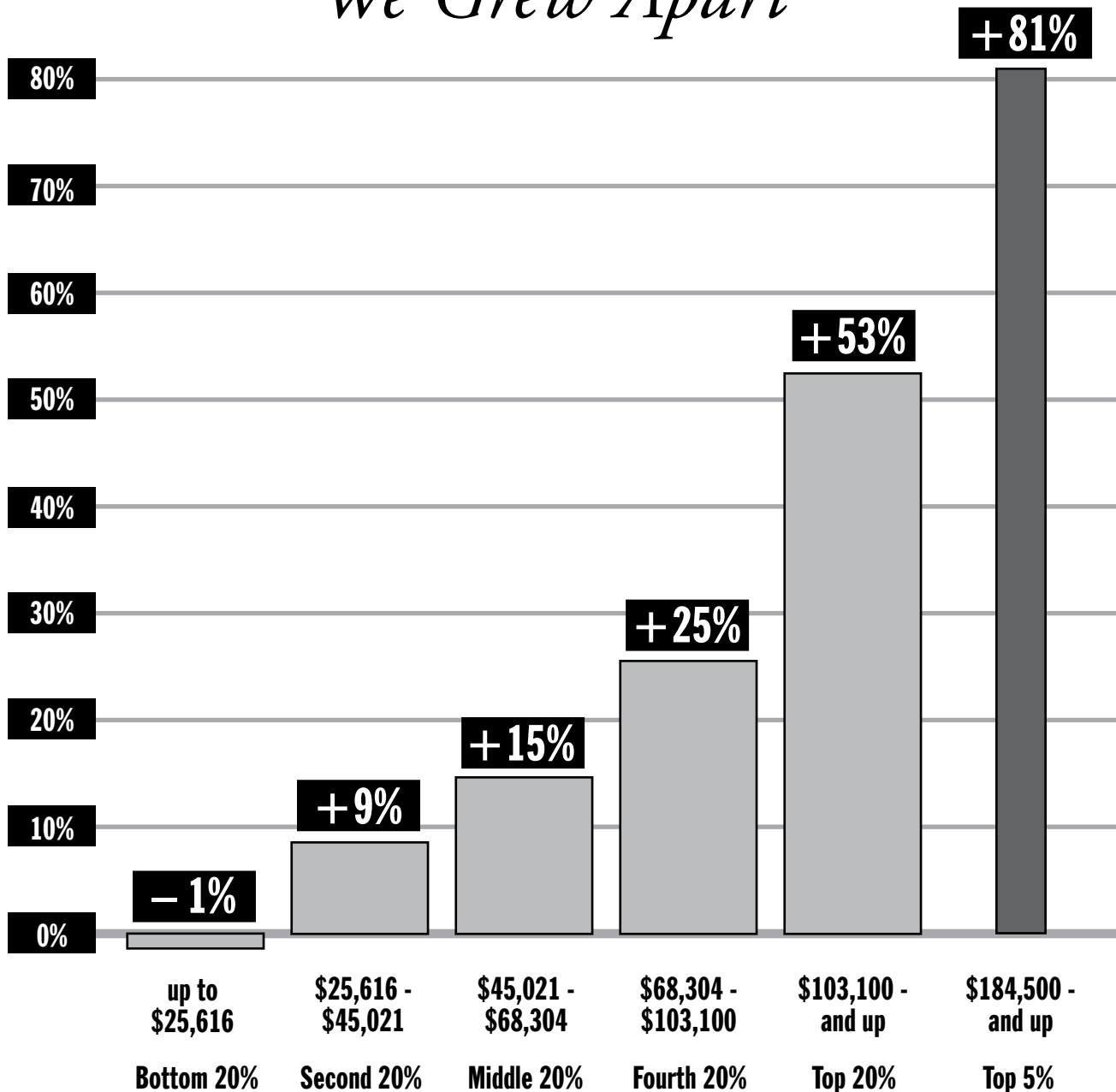
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1979 to 2005 – Real Family Income Growth by Quintile & for Top 5%

We Grew Apart



Source: U.S. Census Bureau, Historical Income Tables, Table F-3. Income ranges in 2005 dollars.



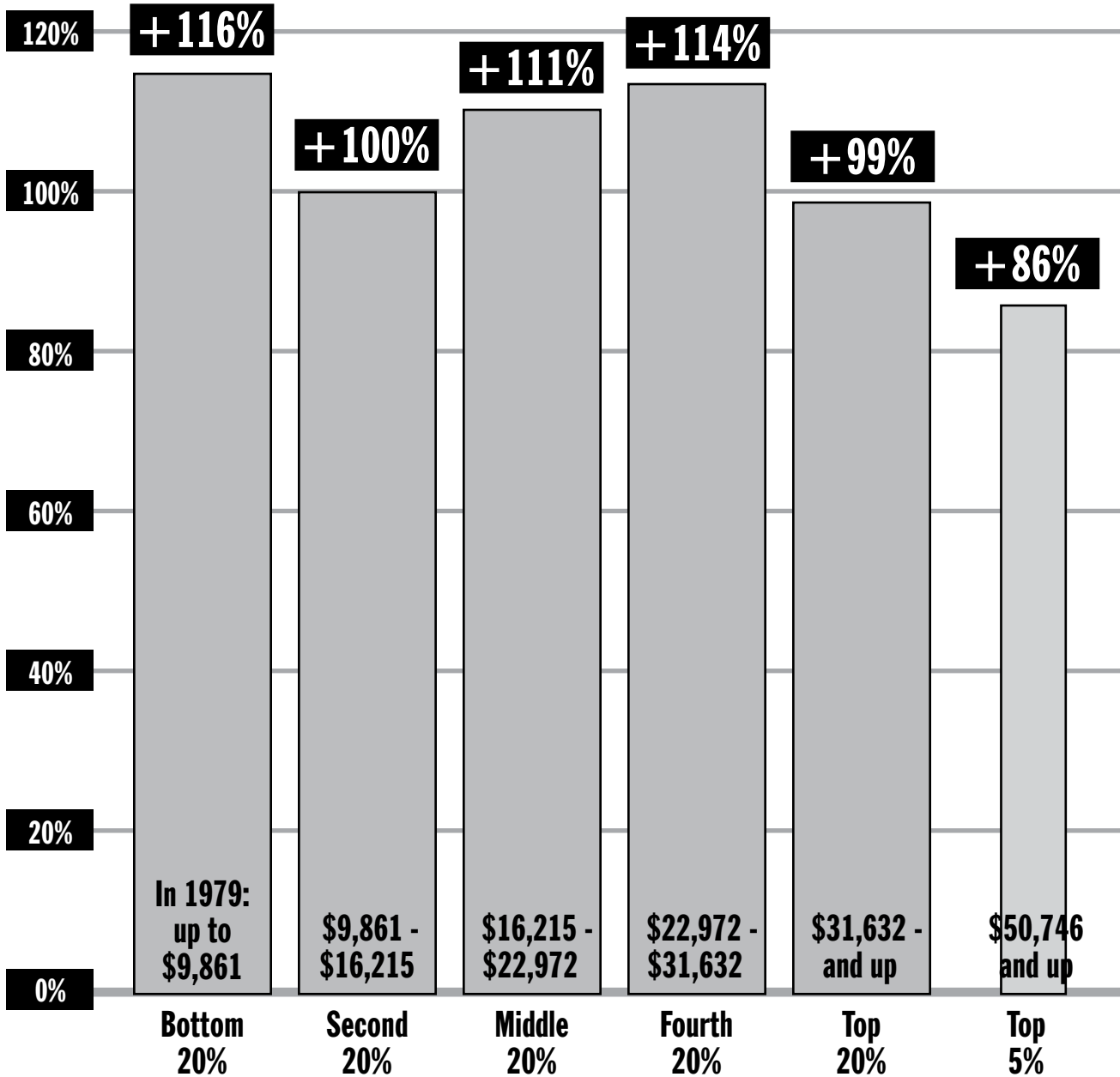
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1947 to 1979 – Real Family Income Growth by Quintile & for Top 5%

We All Grew



Sources: Analysis of Census Bureau data from Mishel, Lawrence and Bernstein, Jared, *The State of Working America 1994-95*, p. 37. Income ranges in 1979 dollars, from March 2000 Census Current Population Survey, Table F-1.



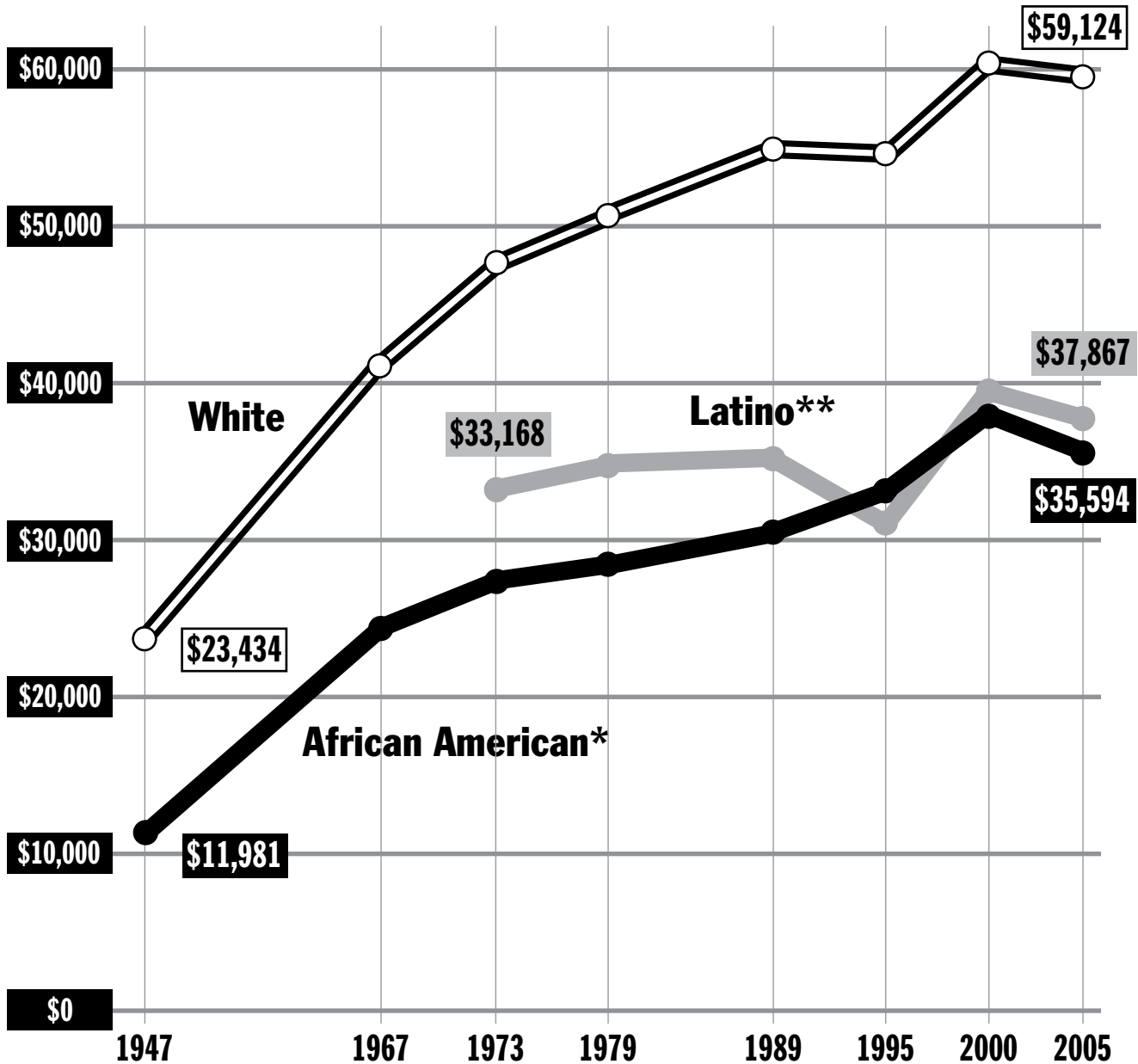
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Median Family Income by Race, 1947-2005

Racial Income Inequality Persists



Source: Analysis of US Census Bureau data in Table I.6 in *The State of Working America 2006/2007* by Lawrence Mishel, Jared Bernstein, and Sylvia Allegretto, Economic Policy Institute. **All income in 2005 dollars.**

* Prior to 1967, data for African Americans included all "non-whites."

** Persons of "Hispanic" origin may be of any race.

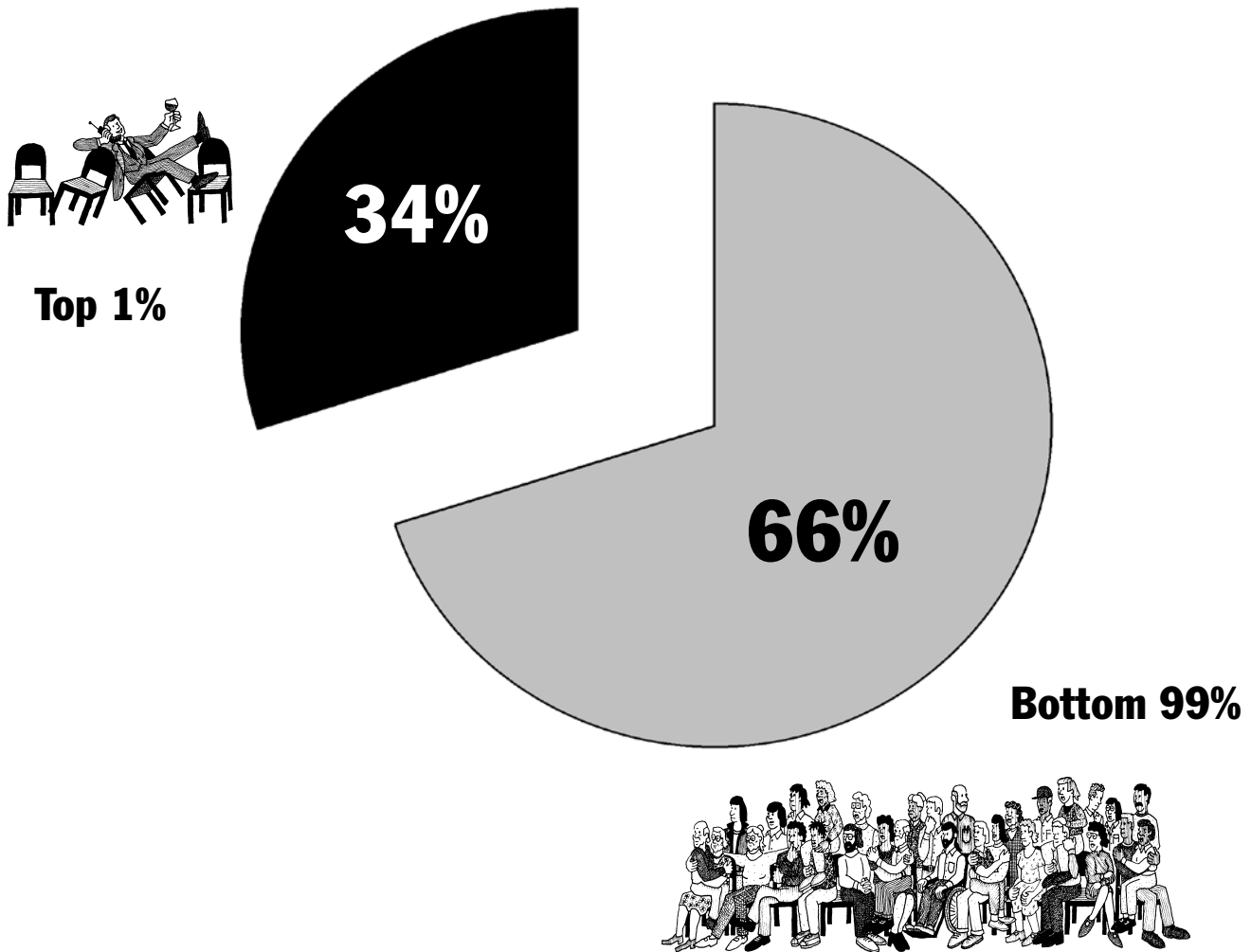


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Ownership of Household Wealth in the U.S. in 2004



The average wealth of the top 1% (\$14.8 million) has grown from **125** times in 1962 to **190** times the median net worth in 2004 (\$77,900)!

Source: Edward Wolff (2006) cited in Table 5.1 and 5.4 in *The State of Working America 2006/2007*, Lawrence Mishel, Jared Bernstein, and Sylvia Allegretto, Economic Policy Institute.

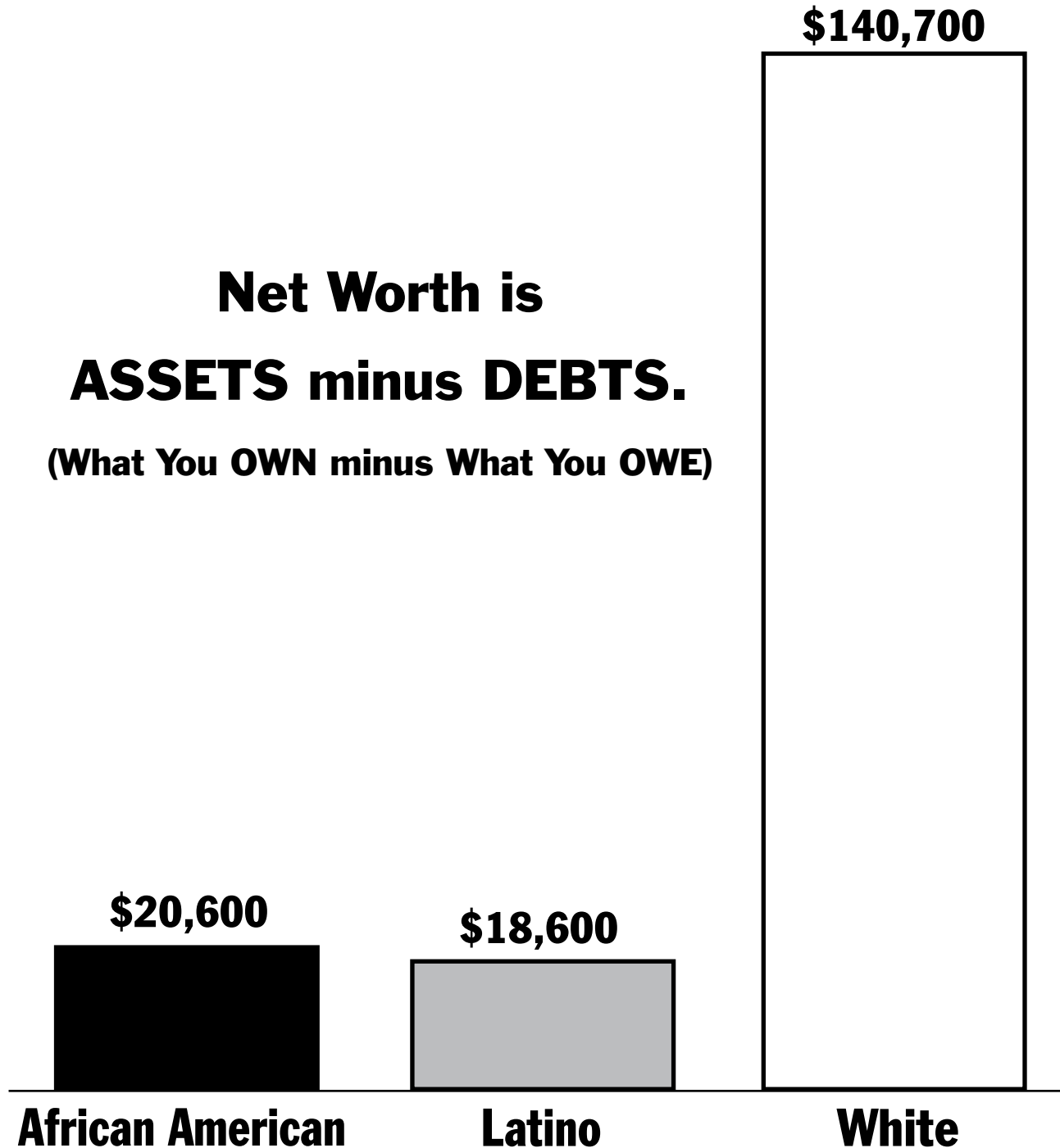


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Family Median Net Worth by Race, 2004



Source: Survey of Consumer Finances, Federal Reserve Board, 2006.



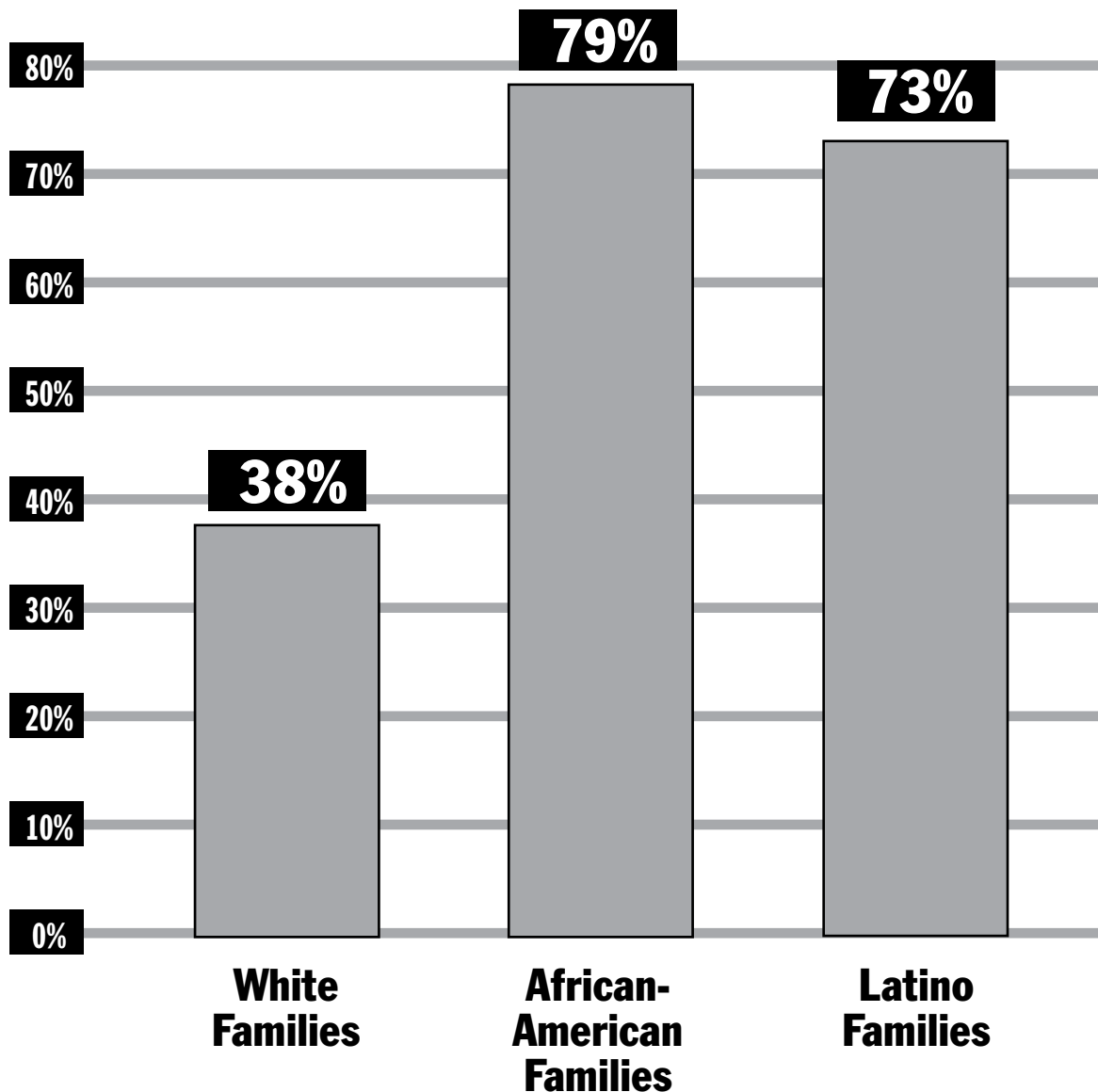
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Percentage of Families Whose Savings Would Run Out in 3 Months or Less

Many families are forced to live on the edge.



Source: Oliver, Melvin and Shapiro, Thomas M., *Black Wealth, White Wealth* (1995), p. 87.



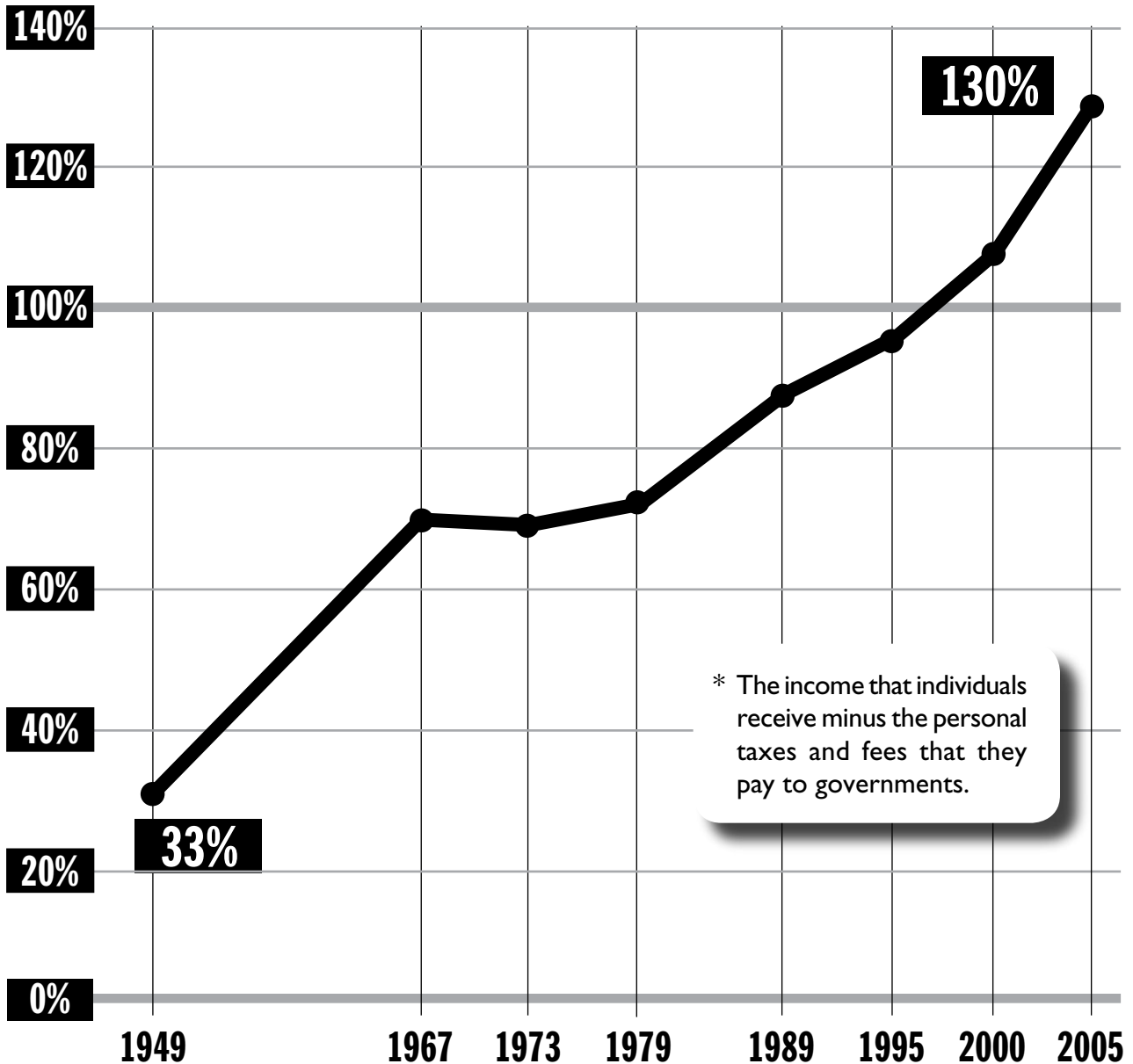
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Household Debt as a Percentage of Disposable Personal Income*

To make ends meet, families are forced to go deeper into debt



Source: Analysis of Federal reserve Board data (2006a) in Mishel, Bernstein, and Allegretto, *The State of Working America 2006/2007*, Economic Policy Institute (Cornell University Press, 2007) p. 273.

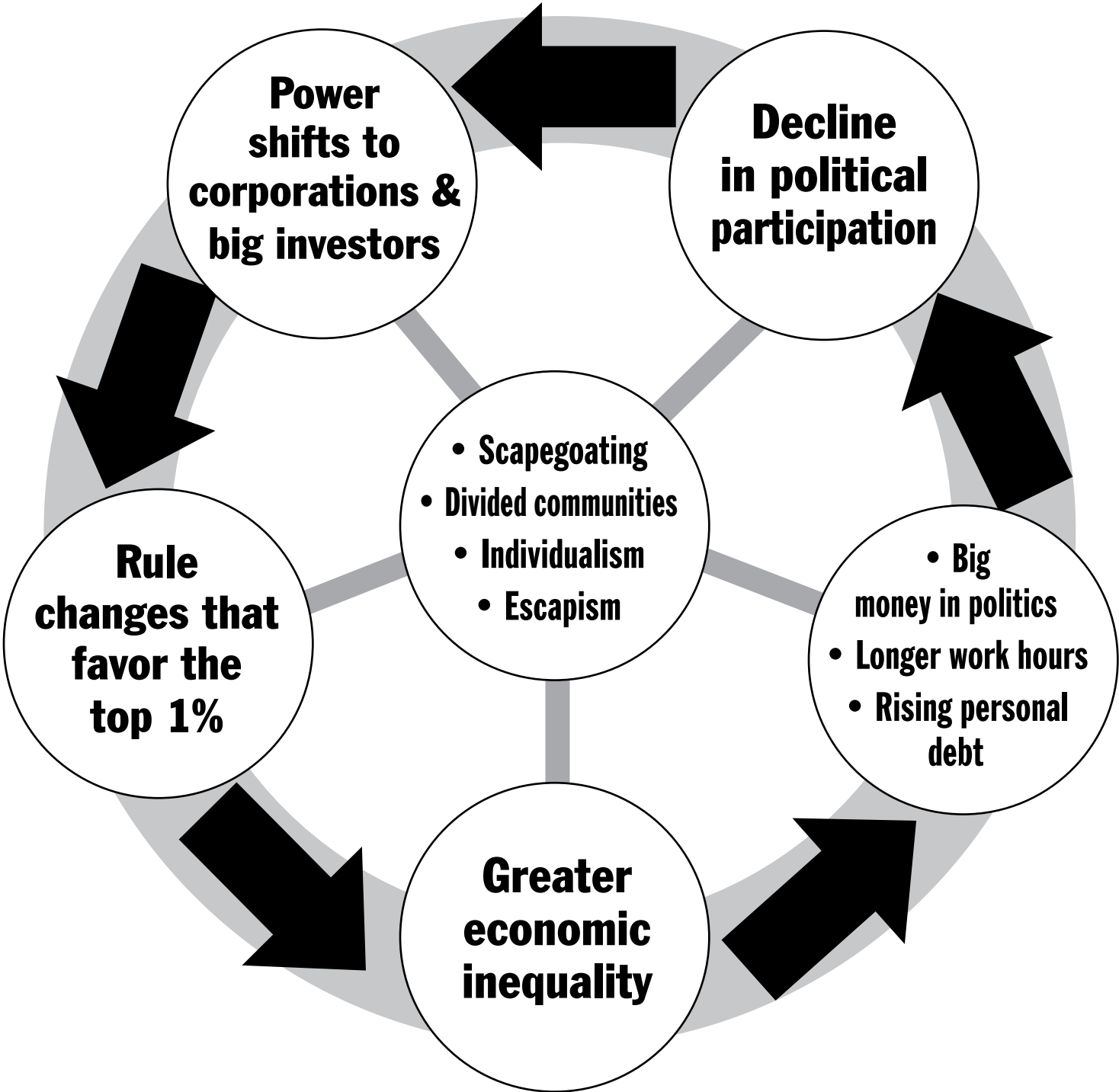


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The Wheel of Misfortune



The Nation at a Crossroads

What is the Current Situation?

★ **Growing Insecurity**

Stagnant wages

Roller-coaster stock market

Layoffs & job instability

Insecure pensions

★ **Greater Burdens**

Longer work hours

Loss of family time

Rising costs of health care, housing, child care, education, utilities

★ **Stress, Isolation and Scapegoating**

Fear of crime

Families hunkering down

Gated communities; growing prison population

Anger at immigrants

Endless war

