Written by <u>**R. Cort Kirkwood**</u> on July 19, 2018



## **New Gilded Age Is Here – Mostly in Blue States**

The United States has entered a new Gilded Age.

And, <u>according to</u> the leftist Economic Policy Institute (EPI), income inequality is so bad that we might return to the days when the Vanderbilts were building the Breakers and the Biltmore while shoeless <u>children swept</u> <u>chimneys</u> and <u>toiled on the slag heap</u>.

"There has been vast and widespread growth in income inequality in every corner of the country," EPI reported. "Overall, the growth in incomes of the bottom 99 percent has improved since our last report, in step with a strengthening economy, but the gap between the top 1 percent and everyone else still grew in the majority of states we examine here."



Funny thing is, most of the "gilded few" in the top one percent live in blue states that cast their electoral votes for Hillary Clinton.

#### The Details

Among EPI's "key findings" are that in 2015, after seven years of a Barack Hussein Obama presidency that touted "change," the "top 1 percent of families in the U.S. earned, on average, 26.3 times as much income as the bottom 99 percent — an increase from 2013, when they earned 25.3 times as much."

As well, EPI reported, "eight states plus the District of Columbia had gaps wider than the national gap. In the most unequal — New York, Florida, and Connecticut — the top 1 percent earned average incomes more than 35 times those of the bottom 99 percent."

Two of those three, New York and Connecticut, are blue states <u>that went</u> for <u>Obama twice</u> and for <u>Clinton in 2016</u>. So did D.C.

Other findings include these:

Forty-five of 916 metropolitan areas had gaps wider than the national gap. In the 17 most unequal metropolitan areas, the average income of the top 1 percent was at least 35 times greater than the average income of the bottom 99 percent. Most unequal was the Jackson metropolitan area, which spans Wyoming and Idaho; there the top 1 percent in 2015 earned on average 132.0 times the average income of the bottom 99 percent of families....

Of 3,061 counties, 139 had gaps wider than the national gap. The average income of the top 1 percent was at least 35 times greater than the average income of the bottom 99 percent in 50 counties. In Teton County, Wyoming (which is one of two counties in the Jackson metropolitan area), the top 1 percent in 2015 earned on average 142.2 times the average income of the bottom 99 percent of families.

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Teton County went strongly for Obama in 2008 and 2012, and, like New York and Connecticut, voted for <u>Clinton in 2016</u>, the only county in Wyoming to do so.

Half of the top one percent's income went to families in California, Florida, Illinois, New York, and Texas, EPI reported, three of which went for Clinton in 2016: California, Illinois, and New York. Meanwhile, "the largest concentration of top 1 percent income is in New York, Connecticut, Florida, Massachusetts, District of Columbia, California, New Jersey, Nevada, Wyoming, and Illinois."

<u>Eight of those 10</u> went, again, for Clinton.

<u>EPI's conclusion?</u> Income inequality is greatest where the votes were cast for Clinton:

While we find a large share of national top 1 percent income concentrated in New York, Los Angeles, and San Francisco, IRS data also make clear that rising inequality and increases in top 1 percent incomes affect every part of the U.S. Between 1973 and 2007, the top 1 percent of families in all states captured an increasing share of income.

#### EPI's Board

Although the report uses the term "earned" or "earnings" 31 times discussing income inequality, it also uses the words "capture" and "captured" as a synonym 32 times, which is unsurprising given the ideological hue of <u>EPI's members</u>, two of whom are top alumni of the Clinton administration. They are former labor secretaries Alexis Herman and hard leftist Robert Reich.

Other prominent leftists are Democratic Party chieftain Tom Perez; Randi Weingarten, president of the leftist American Federation of Teachers; and last but not least, EPI's chairman, AFL-CIO chieftain Richard Trumka.

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