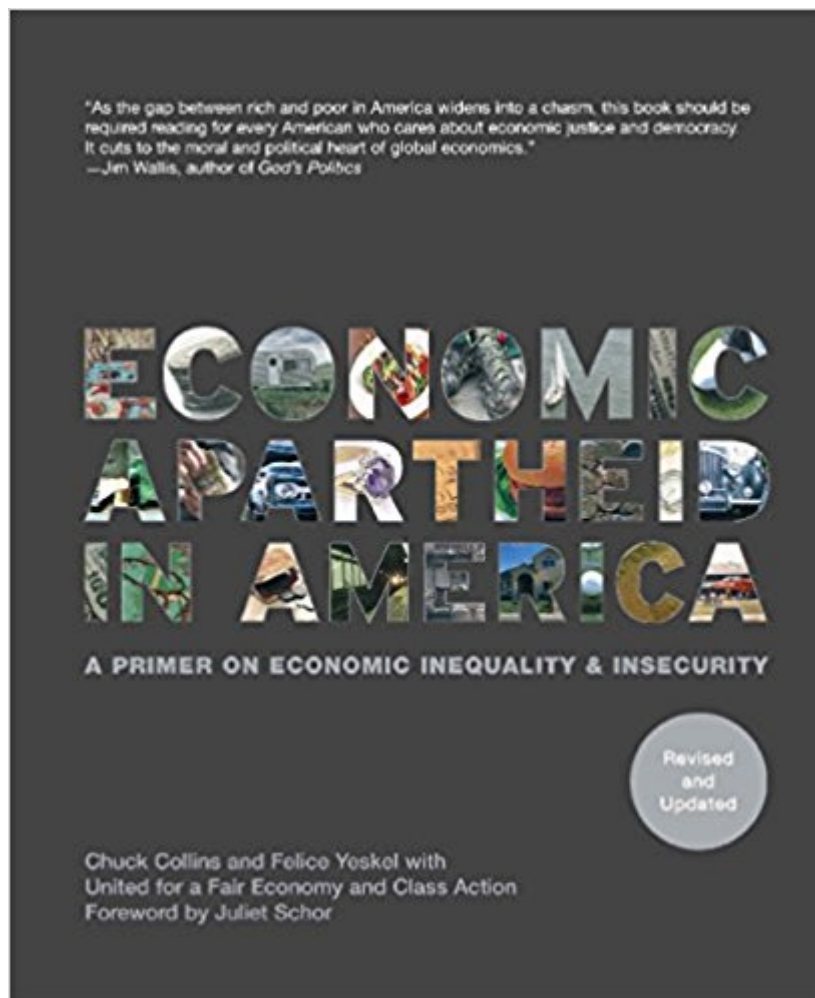




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# Economic Apartheid In America: A Primer On Economic Inequality & Insecurity



## Synopsis

This updated edition of the widely touted *Economic Apartheid in America* looks at the causes and manifestations of wealth disparities in the United States, including tax policy in light of the 2001 and 2003 tax cuts and recent corporate scandals. Published with two leading organizations dedicated to addressing economic inequality, the book looks at recent changes in income and wealth distribution and examines the economic policies and shifts in power that have fueled the growing divide. Praised by *Sojourners* as "a clear blueprint on how to combat growing inequality," *Economic Apartheid in America* provides "much-needed groundwork for more democratic discussion and participation in economic life" (Tikkun). With "a wealth of eye-opening data" (The Beacon) focusing on the decline of organized labor and civic institutions, the battle over global trade, and the growing inequality of income and wages, it argues that most Americans are shut out of the discussion of the rules governing their economic lives. Accessible and engaging and illustrated throughout with charts, graphs, and political cartoons, the book lays out a comprehensive plan for action.

## Book Information

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## Customer Reviews

...Collins and Yeskel do a superb job in showing why multinational corporations are progressively extending the gap between rich and poor, both in this country and abroad. The power of the multinationals is incredible; of the 100 largest economies in the world, 51 are corporate. Governments increasingly cater to multinationals, rewriting environmental and tax laws in order to encourage them to do business. Even the supposedly liberal Clinton--who, after all, enthusiastically brought us NAFTA--bought into (or should it be "sold out to") the corporate line that "the business of government is business." This attitude creates huge wealth for a very few, but the old claim that this wealth trickles down to benefit others is simply false, and Collins and Yeskel give facts and figures to demonstrate its falsity. In short, the book is an invaluable read for anyone concerned with questions of social justice, sustainability, and old-fashioned economic survival. It tends to be a bit redundant in places, but this may be more of a merit than otherwise in a primer that really does summarize a dizzying amount of information. Readers who wish to explore the case against multinationals in more depth may wish to consult works like Derber's *\*Corporation Nation\** or Korten's *\*When Corporations Rule the World.\** E.F. Schumacher's classic *\*Small Is Beautiful\** is also still well worth taking a look at.

A eye opening must read for all

Economic Apartheid in America approaches the issue of economic inequality in an alternative fashion. Unlike other books, the authors explain the status quo and then continue to propose ideas and their thoughts of possible activist movements. The first three chapters discuss the current situation not only in wages but also income, savings and wealth. They explain the different indicators of increasing gaps between quartiles of income levels. The authors provide reasons for the unequal distribution that has spiraled out of control over the past few decades, such as CEO compensation reaching a record high of 419 times greater than the average factory worker. Chapter 4 outlines strategies for the so-called "building a fair economy movement." They use historical examples to illustrate possible solvency of the current dilemma. The book concludes with personal action-oriented options for readers to undertake, such as campaigning for a coalition for living wage. While it is evident that the authors have strong opinions and may be viewed as radical, their suggestions do have relevance and have a right to be considered in the search for a solution. The illustrations and charts serve in visual understanding of the facts and help the reader to understand the data in an alternative facet. The book is not difficult to read or to comprehend and highlights the major problems arising between the rich and the rest of America. Economic problems are running

ramped in the United States and, as a reader, you are challenged to consider the fairness and moral implications of the issue.

Co-authors Chuck Collins and Felice Yeskel discuss the widening gap between America's rich and poor, and why it's in our interest to pay attention. With clarity and conviction, *Economic Apartheid In America* details the reasons for this country's increasing disparity between the wealthiest and everyone else. It begins with a discussion of the societal risks economic inequality poses, including a decrease in family security, threats to our democratic institutions, and the decay of social cohesion. The book indicates that families in all but the highest earning brackets face declining real incomes, increasing personal debt, a virtual disappearance in both retirement and personal savings, and unavailable or unaffordable health care coverage. In addition, education and child care costs are on the rise and the federal minimum wage is so outdated it can no longer realistically keep a family of four above the poverty line. The authors explain how high concentrations of wealth place excessive power in the hands of too few, primarily through political influence and corporate disenfranchisement of workers. This has resulted in an uneven playing field on which the wealthiest individuals and corporations enjoy higher income, numerous tax breaks, and greater returns on investment, while the poorest are expected to bear higher living costs, declining income, and an ever-increasing tax burden. The book also discusses the persistent disparities in earning power for minorities and women. Collins and Yeskel point out that it wasn't always this way. In the post World War II era families in every income bracket enjoyed comparably sized increases in earnings, allowing a more even distribution of wealth and, with the notable exceptions of women and minorities, a greater level of overall prosperity. Now, in the post-Reagan era of globalization and the proliferation of "free-market capitalism," corporations have compromised wage-earner security through downsizing, outsourcing, and excessive executive compensation. The book admonishes readers to effect change through the use of grassroots organizing efforts, the support of political leaders who favor limits on corporate welfare and an increase in the minimum wage, the reinvigoration of unionized labor, and the creation/adaptation of government social services that support working families. In addition, several strategies, from socially responsible investing to publicly funded elections, are offered as methods to close the economic divide. Other notable topics discussed in the book include the Federal Reserve's over-aversion to inflation, the abuse of commonwealth resources, a cultural shift towards greed and consumerism, and the perpetuation of class divide via intergenerational retention of wealth. While at times the book suffers from a tone of activist desperation, overall it offers an informed summation and practical solutions for a critical

issue facing society.

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