A Nation of “Haves” and “Have-Nots”?  

By Jodie T. Allen, Senior Editor, Pew Research Center and Michael Dimock, Associate Director for Research

The report finds that median income for “white households rose 1.1 percent between 1988 and 2004, while the top 1% of families saw their incomes rise from $839,100 to an average $1,259,700. Recently released Census Bureau data show that in 2006, families in the middle fifth of the income distribution realized only a modest $6,600 increase in annual income between 1988 and 2004, while the top 1% of families saw their incomes rise from $839,100 to an average $1,259,700. In recent years, income gains have been concentrated at the very top of the income distribution, with the gap between the top 1% and the rest of the country widening significantly. For example, the ratio of median incomes for the top 1% to those in the middle fifth of the income distribution rose from 16 to 24 between 1999 and 2006.  

As numerous studies have demonstrated in recent years, income gains over the last two decades have been heavily concentrated at the very top of the income distribution. For example, the ratio of median incomes for the top 1% to those in the middle fifth of the income distribution rose from 16 to 24 between 1999 and 2006. The top 1% of families saw their incomes rise from $839,100 to an average $1,259,700, while the top 5% of families saw their incomes rise from $591,400 to an average $897,300. Meanwhile, the top 10% of families saw their incomes rise from $479,500 to an average $678,900. In contrast, the bottom 50% of families saw their incomes rise from $27,100 to an average $37,200, while the bottom 10% of families saw their incomes rise from $17,400 to an average $24,700. 

The report also finds that median income for “white households rose 1.1 percent between 1988 and 2004, while the top 1% of families saw their incomes rise from $839,100 to an average $1,259,700. Recently released Census Bureau data show that in 2006, families in the middle fifth of the income distribution realized only a modest $6,600 increase in annual income between 1988 and 2004, while the top 1% of families saw their incomes rise from $839,100 to an average $1,259,700. In recent years, income gains have been concentrated at the very top of the income distribution, with the gap between the top 1% and the rest of the country widening significantly. For example, the ratio of median incomes for the top 1% to those in the middle fifth of the income distribution rose from 16 to 24 between 1999 and 2006. The top 1% of families saw their incomes rise from $839,100 to an average $1,259,700, while the top 5% of families saw their incomes rise from $591,400 to an average $897,300. Meanwhile, the top 10% of families saw their incomes rise from $479,500 to an average $678,900. In contrast, the bottom 50% of families saw their incomes rise from $27,100 to an average $37,200, while the bottom 10% of families saw their incomes rise from $17,400 to an average $24,700. 

As a result, the increased perception of societal economic divide among wage and salary earners, as well as to higher levels of economic circumstance, other factors may dominate. For example, the perception of personal financial stringency, which measures the number of people who feel that they are resting on the positive or negative side of society, has now reverted to its 1988 level. 

The perception of personal financial stringency, which measures the number of people who feel that they are resting on the positive or negative side of society, has now reverted to its 1988 level. Among those seeing themselves as poor, 45% in 1988 compared with 40% in 1999 have now reverted to their 1988 level. While recording a substantial gain in perceptions of personal financial stringency compared with declines of 15 points in the East and West and 17 points in the Midwest (Table 3). The perception of personal financial stringency, which measures the number of people who feel that they are resting on the positive or negative side of society, has now reverted to its 1988 level. Among those seeing themselves as poor, 45% in 1988 compared with 40% in 1999 have now reverted to their 1988 level. While recording a substantial gain in perceptions of personal financial stringency compared with declines of 15 points in the East and West and 17 points in the Midwest (Table 3). 

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