

50 YEARS AFTER DR. KING SHARED HIS DREAM OF EQUALITY...

Wage and wealth gaps between rich and poor—and between people of color and whites—are worse, not better.

Congress has the power to narrow those gaps and reduce economic inequality by making corporations and the wealthy pay their fair share of taxes.



THE INCOME GAP IS WIDER

- Income inequality between the rich and poor [has grown worse since 1968](#).¹
- African-American households earn [only 60 percent of what White households earn](#), on average.
- Latino households earn only 70 percent of what White households earn, on average.²

THE WEALTH GAP IS LARGER

- The richest [1 percent—just over a million households—owns one-third of America's wealth](#).
- The bottom 80 percent—almost 89 million households—owns just 15 percent of national wealth.³
- White households own [8 times the assets](#) of African-American and Latino households, on average.⁴

TAX LOOPHOLES AND BUDGET CUTS HAVE MADE THESE GAPS WORSE

- [One-third of income inequality is due to unfair taxes and budget cuts to services and benefits](#).⁵
- Lower taxes for corporations and the wealthy increases their profits and their wealth. This reduced revenue pushes Washington to slash investments in benefits and services that help working families and create jobs.

¹ Congressional Budget Office, "Trends in the Distribution of Household Income Between 1979 and 2007"; U.S. Census Bureau, "Measuring 50 Years of Economic Change"

² U.S. Census Bureau, "Income, Poverty, and Health Insurance Coverage in the United States: 2011"

³ Levy Economics Institute of Bard College, "Recent Trends in Household Wealth in the United States"

⁴ Urban Institute, "Less Than Equal: Racial Disparities in Wealth Accumulation"

⁵ Economic Policy Institute, "Rising Income Inequality and the Role of Shifting Market-Income Distribution, Tax Burdens, and Tax Rates"