

Income growth

Between 1979 and 2007, income growth in the United States — all of it! — went to the richest 10 percent of earners; the remaining 90 percent saw their income fall.

Examining the distribution of gains, the Congressional Budget Office found that the income of the top 1 percent rose by 275 percent between 1979 and 2007, after federal taxes and government transfer payments such as Social Security. Over the same period, the incomes of the broad middle class — the 60 percent of the population in the middle of the income scale — grew by only 40 percent. And the bottom quintile fared the worst, rising by only 18 percent.

Joshua Green, in *Rebels*