

# **Socio-economic mobility**

**[M]ost of the decline in absolute mobility is driven by the more unequal distribution of economic growth in recent decades, rather than by the slowdown in GDP growth rates.**

**In this sense, the rise in inequality and the decline in absolute mobility are closely linked.**

**Growth is an important driver of absolute mobility, but high levels of absolute mobility require broad-based growth across the income distribution.**

**With the current distribution of income, higher GDP growth rates alone are insufficient to restore absolute mobility to the levels experienced by children in the 1940s and 1950s.**

**If one wants to revive the “American dream” of high rates of absolute mobility, then one must have an interest in growth that is spread more broadly across the income distribution.**

**Raj Chetty et. al., Science, April 24, 2017**