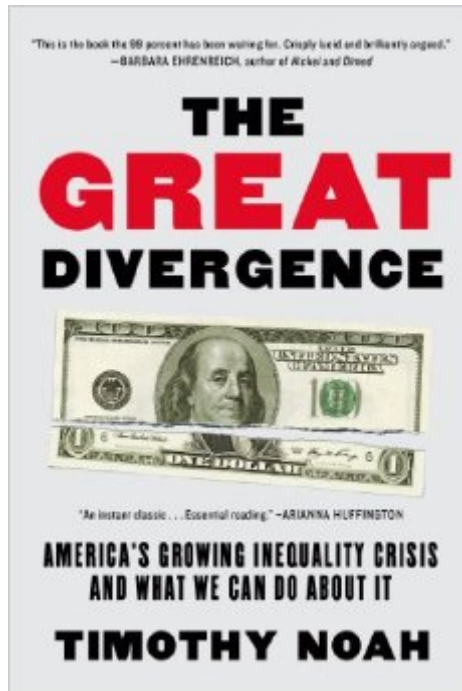


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# The Great Divergence: America's Growing Inequality Crisis And What We Can Do About It



## Synopsis

For the past three decades, America has steadily become a nation of haves and have-nots. Our incomes are increasingly drastically unequal: the top 1% of Americans collect almost 20% of the nation's income-more than double their share in 1973. We have less equality of income than Venezuela, Kenya, or Yemen. What economics Nobelist Paul Krugman terms "the Great Divergence" has until now been treated as little more than a talking point, a club to be wielded in ideological battles. But it may be the most important change in this country during our lifetimes-a sharp, fundamental shift in the character of American society, and not at all for the better. The income gap has been blamed on everything from computers to immigration, but its causes and consequences call for a patient, non-partisan exploration. In *The Great Divergence*, Timothy Noah delivers this urgently needed inquiry, ignoring political rhetoric and drawing on the best work of contemporary researchers to peer beyond conventional wisdom. Noah explains not only how the Great Divergence has come about, but why it threatens American democracy-and most important, how we can begin to reverse it. *The Great Divergence* is poised to be one of the most talked-about books of 2012, a jump-start to the national conversation about what kind of society we aspire to be in the 21st century: a land of equality, or a city on a hill-with a slum at the bottom.

## Book Information

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## Customer Reviews

As for what it sets out to do -- describe, in well-researched detail, the economic mess that America is in -- it succeeds. We've heard the talking points, and we've seen some details, in bits and pieces, in columns like those of Paul Krugman and Robert Reich. Here, at least, is a resource for anyone

who wants to understand, and discuss, the problem in coherent terms. The picture Mr. Noah describes is alarming enough, in his telling. Inequality in wealth has revived since its low point in Eisenhower's time, certainly inequality took off in Reagan's. Inequality in income is even more unequal, and more alarming, as he shows. Demographic data -- shifts in family and ethnicity -- is one factor, but just one. The cost of a college education rises rapidly, is debt-ridden rapidly, at a time when it's the new minimum for skilled labor and a middle-class existence. Jobs going offshore is part of it, but not all. Government tax reform since Reagan was part of it, but shifts in government regulation and social policy, much more so. The fall in labor-union power and membership, and the rise in the uppermost wealthy, is part of it, but Europe had the same global-market shocks but much less union decline and less visible-wealth rise. In this light, the "why it matters" chapter may seem just a series of rebuttals to the conventional wisdom, and I can see how it might have disappointed other reviewers. Reading this chapter, the reader needs to remember all the material that went before. Yes, we understand: inequality is not good; income disparity does matter -- a lot -- and creates, yes, unhappiness; the quality of life is not improving even though productivity has; and deny it as you will, inequality is on the rise.

Timothy Noah's book *The Great Divergence* is interesting and well-written, an easy read, for the most part, and loaded with information from a broad and varied range of sources. As Noah acknowledges, there is nothing really new in the book, and folks who have an abiding interest in income inequality, its causes and consequences, will find themselves in familiar territory. However, for a reader who has not been pretty thoroughly immersed in this literature for the last decade or so, there is just too much information to assimilate in a brief period. *The Great Divergence* runs just under two hundred pages, but much of the material presented is statistical in nature, and though it's not hard to understand, there is just too much to remember, even in a general way, unless the reader takes the time to absorb it. As one might imagine from the title, Noah's work will not appeal to all readers. It seems quite clear that its approval rating will be pretty high among those who lean a bit to what passes for the left in this day and age, but the same evaluation will be abysmally low among those on the right. There was a time, say thirty or forty years ago, when forecasts such as this were not so easily made. After all, the Republican Richard Nixon was President when the Occupational Safety and Health Administration and the Environmental Protection Agency were created, and Nixon was the last President to impose broad-based wage and price controls. Whatever the value of these endeavors, today they would be anathema to just about any Republican and to most Blue-Dog Democrats, inviting characterization as manifestations of

up-dated Stalinism. The polarization of political life in the U.S.

Timothy Noah is a journalist by trade; he had produced a solid book largely documenting the economic reality of "the rich getting richer," and the poor becoming more the inverse, which has indisputably occurred in America over the last 30 years. In the introduction Noah states that the title to this book was first utilized by Nobel Prize winner, and NY Times columnist Paul Krugman, in his 2007 book *The Conscience of a Liberal*. Noah's book is replete with sufficient numbers, graphs, and references to other economic works to prove that the rich have become much richer, at the relative expense of virtually everyone else. The last "Gilded Age" ended with the Great Depression of the '30's. Afterwards, for almost 50 years, incomes of Americans tended to converge, a phenomenon that Noah calls the "Great Compression." Starting at the beginning of the '80's, incomes commenced their divergence, and have again attained the extremes of the '20's Gilded Age. Why have the vast majority of Americans tolerated the trend whereby so much wealth is concentrated in the hands of so few? Of course, not all have, as witnessed by the "Occupy Wall Street" protests. But Noah postulates, and I would concur, that at least one reason is the enduring myth of upward mobility. Like the billboards that we have here in Albuquerque, touting the latest winner at a casino, it is as though we all have the chance to win - as indeed we do! - but that masks, and is its own diversion from the central reality that most players in a casino lose, just as most Americans are losing in the wealth game to the very few. Noah devotes one chapter to debunking the upward mobility myth.

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