The Wrecking Ball
Post-Great Recession Blues

11th TEAMSTERS CANADA CONVENTION

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“I have spent my life measuring the distance between America and the American Dream”

~Bruce Springsteen
A well oiled system

- Corporate power & the wealthy
- Unions, NLRB
- The Economy: Workers & citizens
“I am trying to enjoy the fruits of my labor”
(Lucinda Williams lyrics)

Class Warfare?

(Growth in real post-tax income from 1979 to 2007)

- Lowest quintile: 18%
- 2nd quintile: 28%
- Middle: 35%
- 4th quintile: 43%
- 81st-99th percentiles: 65%
- Top 1%: 277%

Source: U.S. Congressional Budget Office. Allegretto 2013
Unions & inequality

Middle class share of total income

Union membership

Where you start matters


Where you start matters
Wasted talent

Percent Completing College

- Low Income
- Middle Income
- High Income

Low Score: 3.0%, 7.0%, 30.0%
Middle Score: 8.0%, 21.0%, 51.0%
High Score: 29.0%, 47.0%, 74.0%

Matters of Mobility


Allegretto 2013
Troubling trends

Source: OECD. Allegretto 2013
Vicious cycle makes it clear the ‘free market’ isn’t free

Wealth

Policies

Political access
Falling top-marginal tax rates

Source: Citizens for Tax Justice. Allegretto 2013
The Wealth of a Nation
(Growth 1983-2010)

The only deficit that matters...JOBS!

Thank You!

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