

# The Middle-Class Catastrophe

## Introduction

This book is a wake-up call for all Americans who are concerned about the future of our country. It is a call to action for those who believe that we can and must create a better future for ourselves, our children, and our grandchildren.

The middle class is the backbone of America. It is the engine that drives our economy and the foundation of our democracy. But for decades, the middle class has been shrinking, and the gap between the rich and the poor has been growing wider.

This is not just a matter of economics. It is a matter of social justice. It is a matter of the very soul of our nation.

When the middle class is strong, America is strong. But when the middle class is struggling, America is struggling.

The decline of the middle class is not inevitable. It is the result of choices that have been made by our leaders, both in government and in the private sector.

We have allowed corporations to become too powerful. We have allowed them to ship our jobs overseas and to pay their workers poverty wages. We have allowed them to pollute our environment and to destroy our communities.

We have allowed the government to become too beholden to special interests. We have allowed them to cut taxes for the wealthy and to gut programs that help the middle class.

We have allowed the gap between the rich and the poor to grow wider and wider. We have allowed the middle class to be squeezed from both sides.

This cannot continue. We cannot afford to allow the middle class to disappear. We need to take action now to rebuild the middle class and to create a more just and equitable society.

This book is a roadmap for how we can do that. It is a call to action for all Americans who believe that we can and must create a better future for ourselves, our children, and our grandchildren.

We need to create a new economy that works for everyone, not just the wealthy few. We need to invest in education and infrastructure. We need to create good-paying jobs that allow people to support their families.

We need to protect the environment and ensure that everyone has access to clean air, clean water, and affordable healthcare. We need to make sure that everyone has the opportunity to succeed, regardless of their race, gender, or background.

We need to rebuild the middle class and create a more just and equitable society. We need to make America great again for everyone.

## Book Description

In *The Middle-Class Catastrophe*, Pasquale De Marco delivers a powerful indictment of the political and economic forces that have led to the decline of the American middle class. Drawing on extensive research and interviews with people from all walks of life, Pasquale De Marco shows how the middle class has been squeezed from both sides: by corporations that have shipped jobs overseas and paid poverty wages, and by a government that has cut taxes for the wealthy and gutted programs that help working families.

The result is a growing gap between the rich and the poor, and a middle class that is struggling to make ends meet. This is not just a matter of economics. It is a matter of social justice. It is a matter of the very soul of our nation.

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The Middle-Class Catastrophe is a wake-up call for all Americans who are concerned about the future of our country. It is a call to action for those who believe that we can and must create a better future for ourselves, our children, and our grandchildren.

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The Middle-Class Catastrophe is a must-read for anyone who cares about the future of America. It is a book that will change the way you think about our country and its future.

# Chapter 1: The Crumbling Dream

## The erosion of middle-class prosperity

The American middle class is in crisis. For decades, the middle class has been shrinking, and the gap between the rich and the poor has been growing wider. This is not just a matter of economics. It is a matter of social justice. It is a matter of the very soul of our nation.

The middle class is the backbone of America. It is the engine that drives our economy and the foundation of our democracy. But for decades, the middle class has been under attack.

Corporations have been allowed to become too powerful. They have been allowed to ship our jobs overseas and to pay their workers poverty wages. They have been allowed to pollute our environment and to destroy our communities.

The government has also failed the middle class. It has cut taxes for the wealthy and gutted programs that help



the middle class. It has allowed the gap between the rich and the poor to grow wider and wider.

As a result of these attacks, the middle class is shrinking. In 1970, the middle class made up 61% of American households. Today, it makes up just 51%.

The erosion of the middle class is having a devastating impact on our society. It is leading to increased poverty and inequality. It is making it harder for people to afford a home, a car, and a college education. It is making it harder for people to retire with dignity.

The erosion of the middle class is also a threat to our democracy. When the middle class is strong, democracy is strong. But when the middle class is struggling, democracy is struggling.

We need to take action now to rebuild the middle class and to create a more just and equitable society. We need to create a new economy that works for everyone, not just the wealthy few. We need to invest in

education and infrastructure. We need to create good-paying jobs that allow people to support their families.

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# Chapter 1: The Crumbling Dream

## The Rise of Economic Inequality

The American dream is the belief that anyone can achieve success and prosperity through hard work and determination. But for many Americans, the dream is becoming increasingly out of reach.

Economic inequality is growing at an alarming rate in the United States. The gap between the rich and the poor is wider than it has been in decades, and the middle class is shrinking.

The rise of economic inequality is a major threat to the American dream. It is undermining our economy, our democracy, and our social fabric.

### **How Economic Inequality Is Undermining the American Dream**

- **Economic inequality is hurting the economy.**  
When the wealthy few have most of the money,

they are less likely to spend it, which slows economic growth. This hurts businesses and workers alike.

- **Economic inequality is hurting our democracy.** When the wealthy few have most of the money, they have more power and influence over the political process. This can lead to policies that benefit the wealthy at the expense of the middle class and the poor.
- **Economic inequality is hurting our social fabric.** When people feel that they are not getting a fair shot at success, they are more likely to become frustrated and angry. This can lead to social unrest and division.

### **What Is Causing the Rise of Economic Inequality?**

There are a number of factors that are contributing to the rise of economic inequality in the United States. These include:

- **Globalization:** Globalization has led to increased competition from foreign workers, which has put downward pressure on wages.
- **Technology:** Technological change has also led to job losses, particularly for workers in manufacturing and other blue-collar jobs.
- **The decline of unions:** Unions have traditionally been a powerful force for raising wages and improving working conditions. However, the decline of unions in recent decades has made it easier for employers to exploit workers.
- **Government policies:** Government policies, such as tax cuts for the wealthy and cuts to social programs, have also contributed to the rise of economic inequality.

### **What Can Be Done to Address Economic Inequality?**

There are a number of things that can be done to address economic inequality in the United States. These include:

- **Raising the minimum wage:** Raising the minimum wage would help to ensure that all workers are paid a living wage.
- **Investing in education and job training:** Investing in education and job training would help to ensure that workers have the skills they need to compete in the 21st century economy.
- **Strengthening unions:** Strengthening unions would help to give workers a stronger voice in the workplace and ensure that they are treated fairly.
- **Reforming the tax code:** Reforming the tax code to make it more progressive would help to ensure that the wealthy pay their fair share of taxes.
- **Investing in social programs:** Investing in social programs, such as affordable housing, healthcare, and childcare, would help to ensure

that all Americans have the opportunity to  
succeed.

# Chapter 1: The Crumbling Dream

## The impact of globalization on American jobs

Globalization has been a major factor in the decline of the American middle class. For decades, American companies have been outsourcing jobs to countries with lower labor costs, such as China, Mexico, and India. This has led to the loss of millions of manufacturing jobs in the United States, as well as many jobs in other sectors of the economy.

The impact of globalization on American jobs has been devastating. Many families have lost their main source of income, and many communities have been left economically depressed. The loss of manufacturing jobs has also had a negative impact on the overall economy, as it has led to a decline in demand for goods and services.



In addition to the loss of jobs, globalization has also contributed to the decline of wages in the United States. As companies have moved their operations overseas, they have been able to pay their workers lower wages. This has put downward pressure on wages in the United States, even for workers who have not lost their jobs.

Globalization has also made it more difficult for American workers to compete with workers in other countries. In many cases, workers in other countries are willing to work for lower wages and under worse conditions than American workers. This makes it difficult for American companies to compete, and it also makes it difficult for American workers to find good-paying jobs.

The impact of globalization on American jobs has been a major factor in the decline of the middle class. Globalization has led to the loss of millions of jobs, a decline in wages, and increased competition from

workers in other countries. This has made it more difficult for American families to make ends meet and has contributed to the growing gap between the rich and the poor.

**This extract presents the opening three sections of the first chapter.**

**Discover the complete 10 chapters and 50 sections by purchasing the book, now available in various formats.**

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