



World Financial Center buildings in downtown Manhattan, New York City.

DEADLY INEQUALITIES ... IN A WORLD OF CAPITALIST EXPLOITATION AND OPPRESSION

The Occupy Wall Street movement has shined a big spotlight on one of the glaring crimes of the system we live under. Under the capitalist-imperialist system, enormous, almost incalculable wealth is concentrated in the hands of a few people, while billions across the planet live in poverty and misery.

Glaring inequality has been a feature of capitalism since its birth. And in just the last 30 years the gap in wealth between the rich and the poor in the United States, and around the world, has risen exponentially. Driven by the workings of a system whose paramount aim is to maximize profit, enabled by dramatic changes in the world “balance of power,” and facilitated by policies adopted and decisions made by the political leadership of the world’s most powerful imperialist countries, especially the U.S., the frenzied, cutthroat enrichment of a relative handful of people has been accompanied by the catastrophic impoverishment of much of humanity. Hundreds of millions more have been pushed to the brink.

Photo: Wikimedia Commons



Photo: AP

A man pushes a shopping cart with his possessions in the Skid Row area of downtown Los Angeles, April 7, 2010.

Well over 500 million people today live in what the World Bank describes as “absolute poverty”—by which they mean under \$1.25 a day. In 2010, a child died of undernutrition every six seconds. The main problem is not a lack of food resources—it is who owns those resources, and how they are used. Brian Halweil, a professor at Stanford University who has studied and worked to overcome problems of world hunger, wrote that “while the myth persists that hunger results from a scarcity of food, inequitable distribution of resources and gender discrimination prevent most of the world’s hungry from getting enough to eat.”

Within the U.S. income inequality is at an all-time high, surpassing the levels of inequality reached during the Depression. One out of every three people in the U.S. is considered poor or “near poor,” while as Emmanuel Saez, a UC Berkeley economics professor calculates, in 2007 the top .01 percent of American earners took home 6 percent of total U.S. wages (a figure that has nearly doubled since 2000). Saez also wrote that between 1993 and 2007, “The top 1 percent of incomes captured half of the overall economic growth.” According to *Mother Jones*, a U.S. Census Bureau study showed that “A huge share of the nation’s economic growth over the past 30 years has gone to the top one-hundredth of one percent, who now make an average of \$27 million per household. The average income for the bottom 90 percent? \$31,244.”

Not only is wealth more and more concentrated among a few, in the U.S., people of color have suffered much greater losses than white people. The median wealth of white households is now 20 times that of Black households, and 18 times that of Hispanic households, according to the Pew Research Center. The average total wealth of single Black women is less than \$100, and about half of single Black women have zero or negative net wealth. A study released in 2010 by Brandeis University professors showed that the wealth gap between Black and white families “has more than quadrupled over the course of a generation.” Also, between 2005 and 2009, the wealth of “Hispanic households fell by 66 percent.”

As of 2007, “The richest 2% of the world’s population owns more than half of the world’s household wealth ... The three richest people in the world have more money than the poorest 48 nations combined.” On a world scale and within particular countries the chasms of wealth and poverty continue to grow. In his book *Planet of Slums*, Mike Davis estimates that there are 200,000 slums in the world “where child labour is the norm, child prostitution is commonplace, gangs and paramilitaries rule and there is no access to clean water or sanitation, let alone to education or democratic institutions.” A United Nations report on the “urban environment” concluded that “New York was found to be the ninth most unequal city in the world and Atlanta, New Orleans, Washington, and Miami had similar inequality levels to those of Nairobi, Kenya, and Abidjan of the Ivory Coast. Many were above an internationally recognized ‘alert’ line used to warn governments.”

In the last 10 years the trend towards extreme wealth in the hands of a small number of people and growing immiseration of the vast majority of humanity has *accelerated*, in this country and worldwide. A 2010 report from the U.S. Census Bureau revealed that “the gap between rich and poor [within the U.S.] has grown to its widest ever.” When Branko Milanovich, the lead economist for the World Bank’s research department, was recently asked “how unequal is the world, really?” He responded, “It is historically now around the peak of inequality ever.”

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