



THE 99 PERCENT

The One Percent

By Chelsea Armada

My piece “The One Percent” focuses primarily on the economic inequality that our country faces. Unequal wealth distribution is hardly a new, or uniquely American problem. However, it has been prevalent throughout society since humans first built civilizations: A small minority of aristocrats have always wielded the most power throughout history. It’s historically common for a powerful minority to control a majority of finances, but Americans haven’t seen a disparity this wide since before the Great Depression and to our dismay, it keeps growing. The fact is that the upper classes really are taking money from the poor in a very real and concrete way. The so called trickle-down economy has never worked, despite the affirmations of conservatives. Most extremely rich people do not spend enough money to stimulate the economy; they save, or invest their money rather than spending it. This is a great financial practice for them, but it doesn’t promote wealth among the lower classes. It’s impossible to ignore the fact that 57 members of Congress, or roughly 11 percent, are members of the financial elite. Overall, 250 members of Congress are millionaires , and their net worth accounts for about \$891,000, or nine times that of the average American. As Americans become more aware of the division of wealth among classes, they have turned their anger and despair into activism. There’s nothing wrong with wealth, but money that pools at one end of the population without benefiting anyone else is a sign of a suffering economy.