# Journal 4/17

What is the American Dream?

Is it realistic for everyone? Explain why or why not

### THE AMERICAN DREAM

#### WHAT DOES IT LOOK LIKE TO EACH GENERATION?

#### BRIDGEWORKS

#### **TRADITIONALISTS**

Born before 1945

#### **BABY BOOMERS**

Born 1946-1964

#### GEN X

Born 1965-1979

#### MILLENNIALS

Born 1980-1995

GEN EDGE Born after 1995

THE IMAGE



THE SELF-MADE MAN



THE PICKET FENCE

KEEPIN' UP WITH THE



THE CORNER OFFICE

IS THE BEST REVENGE

Gordon Gecko

Scarface

Michael Jackson



LIVE FOR THE JOURNEY, NOT THE DESTINATION



YOU CAN DO ANYTHING



Mark Zuckerberg Mary-Kate + Ashley Olsen Jared Leto

Harry Potter Friends Hipsters



HAVING AND BEING ENOUGH

SUCCESS ISN'T GIVEN. IT'S EARNED



Malala Yousafzai Barack Obama Laverne Cox

I Am Cait YouTube stars The Hunger Games

THE MANTRA



ICONS

POP CULTURE

Walt Disney Henry Ford John D. Rockefeller

The Great Gatsby

It's a Wonderful Life

Citizen Kane

The Adventures of Ozzie and Harriet Father Knows Best Muscle cars

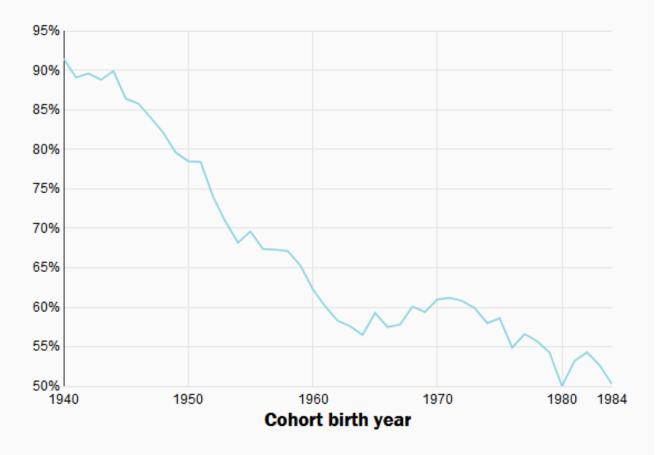


Don Draper The Kennedys The Cleavers

Yuppies Wall Street Fear and Loathing in Las Vegas

#### Absolute mobility has plummeted

Percentage of children earning more than their parents, by birth cohort



Source: Chetty et al. "The Fading American Dream:

Trends in Absolute Income Mobility Since 1940."

Science 356(6336): 398-406, 2017. Figure 1B. Data

BROOKINGS

downloaded from www.equality-of-

opportunity.org/data/

#### Comparing Immigrants, the Second Generation and All U.S. Adults

(1st generation refers to immigrants)

#### Median annual household income (in dollars)



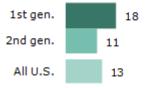
#### College graduates (% of ages 25 and older)



#### Homeownership rate (% of households)



#### In poverty (% of adults)



Notes: Based on adults. Annual income figure is adjusted and standardized to a household size of three; see Methodology. College graduates include those with a bachelor's degree or more. See Terminology for more on definition of generations.

Source: 2012 data from Pew Research Center analysis of Current Population surveys, Integrated Public Use Microdata Series (IPUMS) file

PEW RESEARCH CENTER

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# Poverty in America

### Defining Poverty in the United States

- Poverty a standard of living that is below the minimum level considered adequate by society
- Poverty is a relative measure

### Defining Poverty in the United States

- The U.S. Census Bureau defines poverty in terms of the minimum annual income needed by a family to survive
  - Minimum income is called the poverty level (line)
- The poverty line on determined by calculating the cost of providing an adequate diet (based on the USDA's minimum nutritional standards)
  - The amount is multiplied by 3 because research shows that 1/3 of income is spent on food.
  - The poverty line is adjusted each year to reflect the cost of living

## Poverty Level by Family Size, 2015

Family Size	Poverty Level
1	\$11,770
2	\$15,930
3	\$20,090
4	\$24,250 (reported number)
5	\$28,410
6	\$32,570
7	\$36,730
8	\$40,890

### Poverty in America

Percent of population below the poverty level

Age	All Races	White	Black	Latino
Total Population	14.8%	12.7%	26.2%	23.6%
Under 18	21.1%	17.9%	37.1%	39.1%
18 to 64	13.5%	11.9%	22.6%	19.8%
65 and over	10.0%	8.7%	19.2%	18.1%
Source: U.S. Census Bureau, 2015				

### Variations in American Poverty

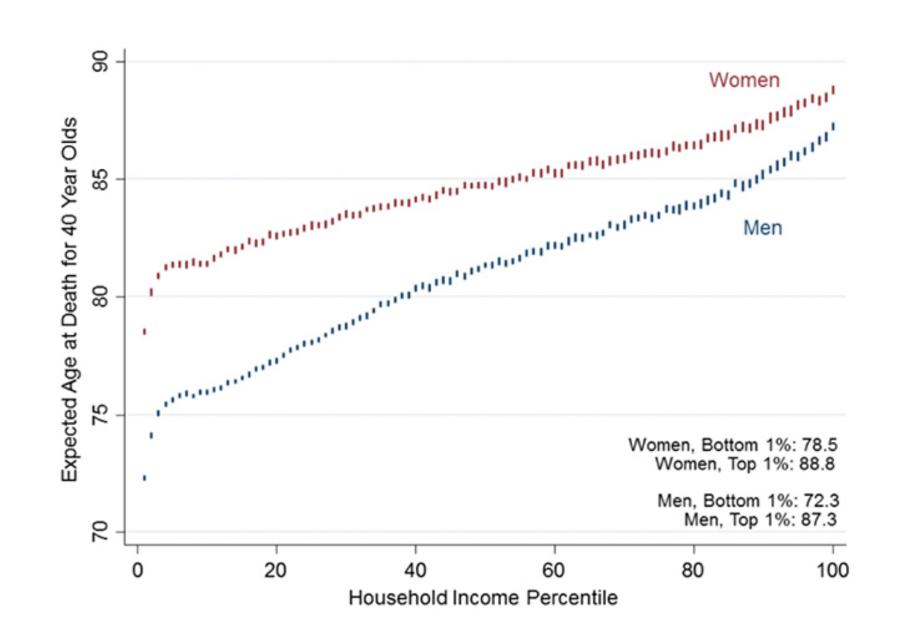
- Not every American runs an equal risk of being poor
- Characteristics such as age, sex, race, and ethnicity affect poverty
- Children under 18 represent 25% of the population, but 33% of those living in poverty
- The level of poverty among Black and Latino children is more than twice the level among White children

### Variations in American Poverty

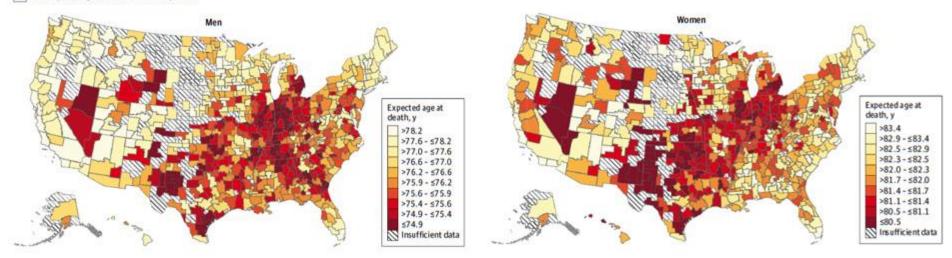
- 57% of the poor are women
- Women head about ½ of all poor households
- 40% of households headed by Black and Latina women live in poverty
- 25% of households headed by White women live in poverty

- The lives of poor Americans differ from the lives of wealthier Americans
- Poor and wealthy members of society have different life chances and behavior patterns

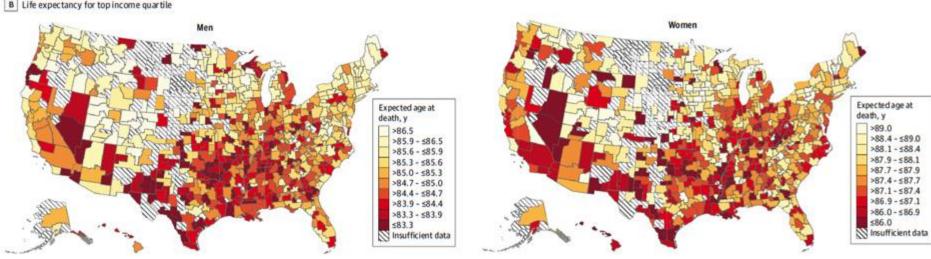
- Life Chances the likelihood that individuals have of sharing in the opportunities and benefits of society
  - Includes health, length of life, housing, and education
- Research shows that the lower someone's social class, the less opportunity individuals have to share in the benefits of society
- Poor Americans are at a serious disadvantage in two important life chances – health and length of life
- Rates of heart disease, diabetes, cancer, arthritis, pneumonia, and tuberculosis are highest among those living in poverty



#### A Life expectancy for bottom income quartile

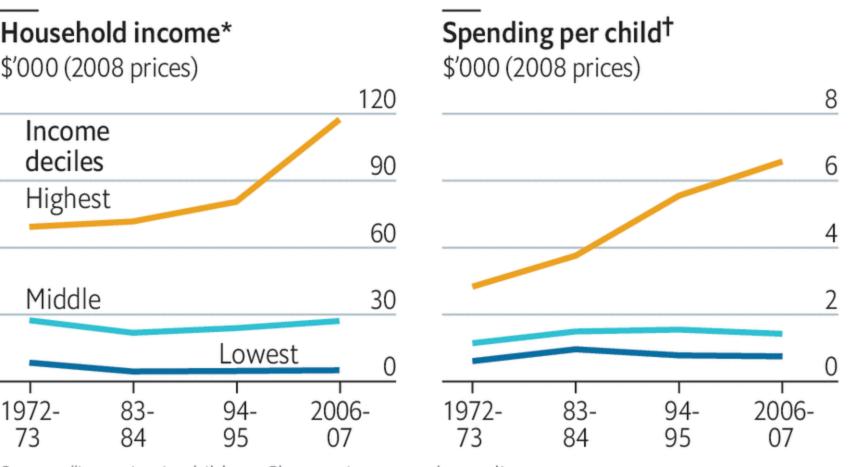


#### B Life expectancy for top income quartile



### Watch your investment grow

United States, household income and spending on children, by income decile



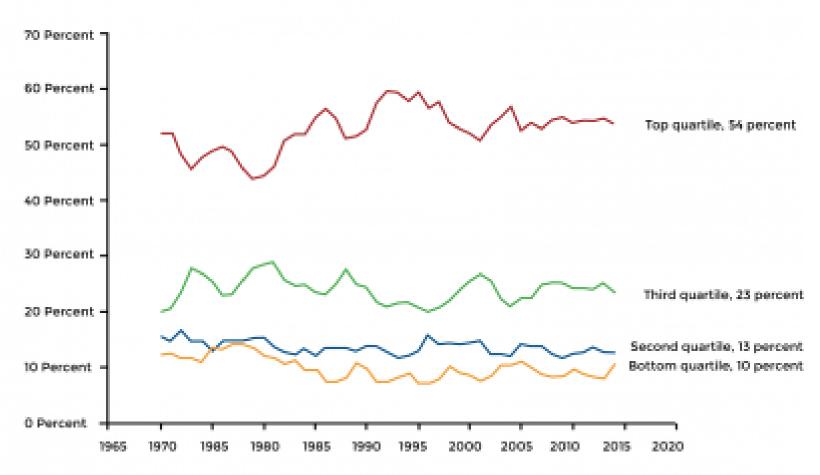
Spending per child<sup>†</sup> As % of income 25 20 10 1972-83-2006-94-73 84 95 07

\*One-person equivalent †Education, child care and children's accessories

Source: "Investing in children: Changes in parental spending on children", by Sabino Kornrich and Frank Furstenberg

The Economist

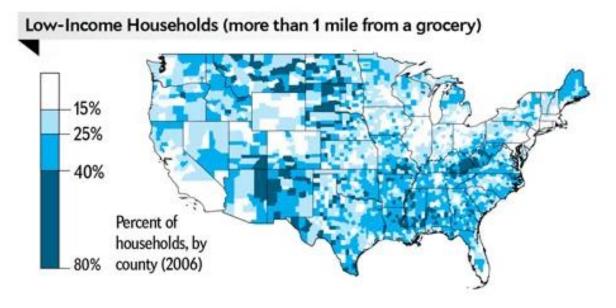
### Distribution by Family Income Quartile of Bachelor's Degrees Attained by Age 24: 1970 to 2014



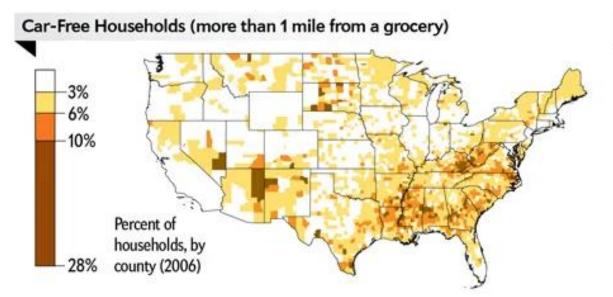
SOURCE: THE PELL INSTITUTE

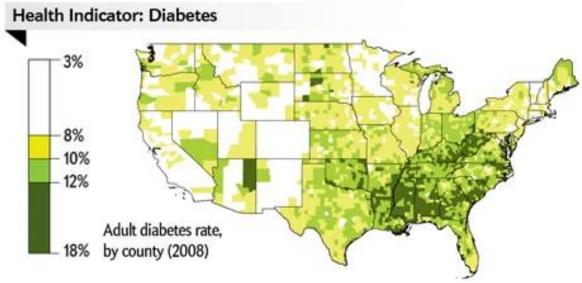
- Poor people have less money to spend on food and are often less informed about good nutrition
- Nutritious food is often more expensive (per calorie)
- Less time to spend cooking
- Poor people often live in food deserts
  - Food desert an area in which nutritious foods including raw foods are not available











- Lack of money also limits the amount of health care that poor people receive
- A significant number of poor Americans do not have health insurance because it is too expensive
- Service class jobs do not commonly offer health insurance benefits
- Uninsured people are less likely to get check ups or other preventative care

- The environment that poor Americans work and live in has a negative effect on health
- The working poor often have jobs that involve more health and safety risks
- Housing that is affordable is often inadequate and unsafe

- Educational opportunities are also limited for poor Americans
- School funding is based mainly on local property taxes
- As a result, schools in low-income areas are often inadequately funded because of low tax revenues
- These educational limitations negatively affect future life chances as education is strongly tied to social mobility

#### Patterns of Behavior

- Divorce rates are higher among low-income families
  - More stress
- Poor Americans are more likely to be arrested, convicted, and sent to prison
  - More likely to commit crimes that the police pursue more aggressively
  - Because criminals usually commit crimes near their communities, poor people are more likely to be the victims of crime