

New Report Shows American Dream Still Alive, But Often Unattainable for Black Americans□

U.S. economic mobility among men unchanged since the Civil War, lower for women

WASHINGTON, D.C., DISTRICT OF COLUMBIA, UNITED STATES OF AMERICA, November 30, 2021 /EINPresswire.com/ -- Today, the Archbridge Institute—a nonpartisan, independent, 501(c)(3) public policy think tank in Washington, D.C.—released a new report on economic mobility in America, analyzing whether the American Dream is dying or not. The report, titled “Economic Mobility in America, A State-of-the-Art Primer (Part 3: Trends in the United States),” is the third in a series summarizing the state of intergenerational mobility in the United States. In this latest installment, Dr. Scott Winship unpacks a number of U.S. trends over the past 40 years, based on four sets of birth cohorts from the Panel Study of Income Dynamics (PSID) and three sets of cohorts from the National Longitudinal Surveys (NLS).

The report can be accessed here: <https://www.archbridgeinstitute.org/2021/11/30/economic-mobility-in-america-a-state-of-the-art-primer/>

According to the report, the American Dream endures to a greater extent than is appreciated, although one that remains insufficiently accessible to some. Among men, relative earnings mobility, comparing fathers and sons, has remained steady since the Civil War, while it has declined for women. Absolute mobility—the change in real (inflation-adjusted) income between generations—similarly increased slightly for men, while declining among women. Pushing back against an often-publicized 2017 study from Raj Chetty and his colleagues, Americans are still able to exceed their parents’ income.

While it is premature to claim the American Dream is dying, a la Chetty and colleagues, economic mobility in America could certainly be stronger. Intergenerational mobility levels are substantially lower than many mobility researchers believe. Relative family income mobility is lower in the U.S. than in most of its peer countries, while earnings and income changes between childhood and adulthood reduce childhood inequality less than in other countries.□

Making matters worse, mobility gaps between white and black Americans are vast. Among whites who grow up in the bottom fifth of the income bracket, 28 percent of sons and 33 percent of daughters remain in the bottom fifth of family income as adults. Among blacks, those figures are 50 percent and 62 percent, respectively. While one in 100 white Americans in their 30s is experiencing the third consecutive generation of being in the bottom fifth of income; one in five

black Americans can say the same.□

“The picture of the American Dream is nuanced—it is not all doom and gloom,” said Gonzalo Schwarz, president and CEO of the Archbridge Institute. “Contrary to popular belief, economic mobility is still possible in the United States, and millions of Americans are experiencing it as we speak. That being said, America is far from perfect: Economic mobility remains unattainable for too many people, especially Black men who struggle to climb out of the lowest income brackets. U.S. policymakers can and should do more to remove barriers to the American Dream and promote human flourishing across the socioeconomic spectrum.”□

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