

Richest Americans Siphoned \$47 Trillion in Wealth

Richest Americans Siphoned \$47 Trillion in Wealth

“From 1975 to 2018 the income for the **wealthiest** members of American society has increased dramatically relative to the **bottom 90%**.”

US.POLITSTURM.COM

2020-09-17

1 min read

In a recent research paper published by Rand Corporation, authors Carter Price and Kathryn Edwards examined the trends in income in the U.S. between 1947 to 2018. The income referenced included both taxable income from wages as well as income from rents, interest, and dividends. [more](#)

One of the key findings of the study was that the highest 10% of income earners were accumulating a disproportionate amount of wealth relative to the population as a whole. The inequality that the authors observed from 1975 onward indicated “the difference between the aggregate taxable income for those below the 90th percentile and the equitable growth counterfactual totals \$47 trillion”.

In other words, the income for the wealthiest members of American society has increased dramatically relative to the remaining 90% when compared to a counterfactual, less unequal scenario.

Under the capitalist mode of production, even within imperialist core countries such as the United States, wealth is extracted to the owners of the means of production, the bourgeoisie. Through this ownership relation to the means of production, the unpaid labor of workers is appropriated in the form of dividends, rent, and interest.

Measuring “income” as a combination of labor and capital income abstracts the class division that exists in society between workers and the bourgeoisie. Whereas the majority of working people have not seen a corresponding rise in their incomes, the bourgeoisie and labor aristocracy have been able to siphon the lion’s share of the wealth.

As long as the capitalist economic system exists, trillions of dollars in wealth will continue to be appropriated by the capitalist class. It is imperative that the workers properly understand Marxist-Leninist theory to truly understand the structural inequality that exists under capitalism that is rooted in the class relations between the capitalists and the working class.

Source: [1](#)