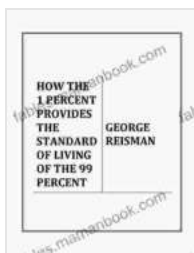


# How the Top 1% Provides a Higher Standard of Living for the 99%

The gap between the rich and the poor has been growing wider for decades, and this trend is showing no signs of slowing down. In the United States, the top 1% of earners now own more than 40% of the country's wealth, while the bottom 90% of earners own just 20%. This inequality has a number of negative consequences for society, including increased poverty, crime, and social unrest.

One of the most important ways that the top 1% provides a higher standard of living for the 99% is through job creation. The wealthy invest their money in businesses, which creates jobs and economic growth. These jobs provide wages and benefits that allow people to support their families and afford a decent quality of life.



## HOW THE 1 PERCENT PROVIDES THE STANDARD OF LIVING OF THE 99 PERCENT by George Reisman

★★★★☆ 4.4 out of 5

Language : English  
File size : 433 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 14 pages  
Lending : Enabled

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For example, a study by the Center on Budget and Policy Priorities found that the top 1% of earners in the United States created 9.5 million jobs between 2009 and 2014. These jobs paid an average of \$75,000 per year, which is more than double the median household income.

In addition to creating jobs, the wealthy also pay taxes that fund important public services such as education, healthcare, and infrastructure. These services benefit everyone in society, regardless of their income level.

For example, a study by the Institute on Taxation and Economic Policy found that the top 1% of earners in the United States paid more than 40% of all federal income taxes in 2017. This money helps to fund public schools, hospitals, and roads, which all contribute to a higher standard of living for everyone.

### **The Wealthy Drive Economic Growth**

The wealthy drive economic growth by investing in new businesses and technologies. These investments create jobs and increase productivity, which leads to higher wages and a higher standard of living for everyone.

For example, a study by the National Bureau of Economic Research found that the top 1% of earners in the United States invested more than \$1 trillion in new businesses in 2017. These investments created more than 2 million jobs and helped to boost the economy by 0.5%.

### **The Wealthy Pay Taxes**

The wealthy pay a disproportionate share of taxes, which helps to fund important public services such as education, healthcare, and infrastructure.

These services benefit everyone in society, regardless of their income level.

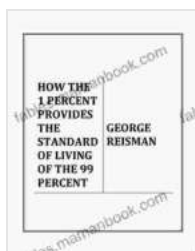
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## The Wealthy Create Philanthropic Foundations

The wealthy often create philanthropic foundations that support a variety of charitable causes, such as education, healthcare, and the arts. These foundations provide grants to organizations that are working to improve the lives of people around the world.

For example, the Bill & Melinda Gates Foundation is one of the largest philanthropic foundations in the world. The foundation has donated more than \$50 billion to organizations that are working to improve global health, education, and agriculture.

The top 1% of earners in the United States play an important role in providing a higher standard of living for the 99%. They create jobs, pay taxes, and support charitable causes. These contributions benefit everyone in society, regardless of their income level.



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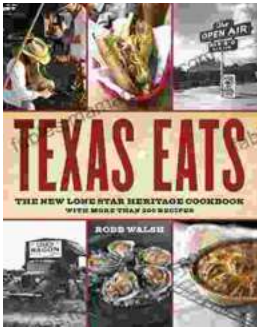
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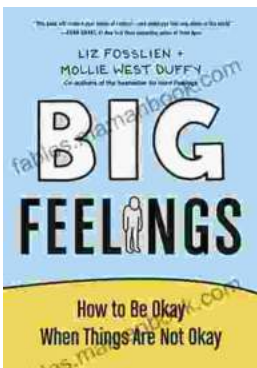
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