Economic recovery bypassing most Americans

By John McCormick, Bloomberg

More Americans continued to take on roommates or boarders than before the recession, women had fewer children, and people were still flocking to college or graduate school as a way to postpone their entry into the job market.

Those are just some measures of a tepid U.S. economy recorded last year in new Census Bureau reports that offer a portrait of a nation struggling to fully rebound from the worst downturn since the Great Depression. The data show a geographically uneven recovery in which the middle class is slipping and, on the basis of median household income, no better off than it was in 1989.

Unless there's significant progress in the next few years, that reversal could be a watershed in American history.

"There is a remarkable disconnect between overall macroeconomic growth and the prosperity of middle- and low-income Americans," said Jared Bernstein, a onetime chief economist for Vice President Joe Biden who's now a senior fellow at the Center for Budget and Policy Priorities in Washington. "We're not just talking about a fringe group being left behind. We are talking about the broad middle class."

Amid the still shaky economy, demographers say they see a few positive trends — including an uptick in people moving — even if they appear to reflect a bottoming-out of measures collected last year, three years into the recovery.

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