

U.S. middle class no longer the wealthiest in the world

By David Leonhardt and Kevin Quealy, New York Times

The American middle class, long the most affluent in the world, has lost that distinction.

While the wealthiest Americans are outpacing many of their global peers, a New York Times analysis shows that across the lower- and middle-income tiers, citizens of other advanced countries have received considerably larger raises over the last three decades.

After-tax middle-class incomes in Canada – substantially behind in 2000 – now appear to be higher than in the United States. The poor in much of Europe earn more than poor Americans.

The numbers, based on surveys conducted over the past 35 years, offer some of the most detailed publicly available comparisons for different income groups in different countries over time. They suggest that most American families are paying a steep price for high and rising income inequality.

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