

Fed: Wealth gap continues to widen

By Ann Saphir, Reuters

The gap between the richest Americans and the rest of the nation widened after the Great Recession, a survey by the Federal Reserve showed on Thursday, suggesting deepening U.S. income inequality.

Though incomes of the highest-earners rose, none of the groups analyzed by the Fed had regained their 2007 income levels by 2013, underscoring deep scars from the financial crisis and its aftermath.

The Fed survey released suggests that wealth and income is concentrated not just within the top 1 percent, as some analyzes have suggested, but actually among a slightly broader slice of the ultra-rich: the top 3 percent.

From 2010 to 2013, average income for U.S. families rose about 4 percent after accounting for inflation, the survey showed. All of the income growth was concentrated among the top earners, the survey showed, with the top 3 percent accounting for 30.5 percent of all income.

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