

Income equality is needed in our country

It's time we had a serious conversation about income inequality – not a finger-pointing, name-calling brawl, but a reasoned dialog on the long-term consequences if we continue on our current path.

According to a poll by the Pew Research Center, two-thirds of Americans see income inequality as more of a concern than race relations or national security; it is quickly becoming the defining issue of the 21st century.

Perception is important – ask anyone who invests in the stock market. Our entire economic system is driven by perception.

Do we really want to become even more of a two-tiered society? And at what cost?

There is more at stake here than most realize.

Consider what Stephen Gandel had to say in the Jan. 9 issue of Time magazine:

“A recent study from the International Monetary Fund found that countries with small income gaps tended to have more stable growth and fewer financial crises than those with high levels of

inequality.”

And as Gandel explained, the implications for many Americans are painfully clear:

“On average, the 10 states that the Census found to have the smallest income gaps had an average unemployment rate of just 6 percent, nearly a third lower than the 8.9 percent unemployment rate in the 10 states where the income gap was most extreme.”

Ultimately, it's not about who has the most toys and whether they deserve them.

The last thing we need is more empty rhetoric, simplistic notions or naive slogans. Americans are not so much envious of the rich as they are increasingly intolerant of those who manipulate the system for personal gain.

What we need are clearly defined policies that promote income equality without punishing the rich for success or blaming the poor for their circumstances.

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