

Headline English

2011, week 45 *Learn English through reading on current world affairs*

1 **Paul Krugman**

2 **Oligarchy American style**

3 original at

4 <http://www.nytimes.com/2011/11/04/opinion/oligarchy-american-style.html?hp>

5 In the US, we have a society in which money is increasingly concentrated
6 in the hands of a few people. The budget office laid out some of that stark
7 reality in a recent report. The report documented a sharp decline in the
8 share of total income going to lower- and middle-income Americans. We
9 still like to think of ourselves as a middle-class country. But with the
10 bottom 80 percent of households now receiving less than half of total
11 income, that's a vision increasingly at odds with reality.

12 Some people have come up with the following argument as a response:
13 we may not be a middle-class society, but we're still an upper-middle-
14 class society. A broad class of highly educated workers, who have the
15 skills to compete in the modern world, is doing very well in our society.

16 It's a nice story, but it's not true.

17 Workers with college degrees have indeed, on average, done better than
18 workers without. But even highly educated Americans have not been
19 immune to income stagnation and growing economic insecurity. Wage
20 gains for most college-educated workers have been unimpressive (and
21 nonexistent since 2000). Even the well-educated can no longer count on
22 getting jobs with good benefits. In particular, these days workers with a
23 college degree but no further degrees are less likely to get workplace
24 health coverage than workers with only a high school degree were in
25 1979.

26 In reality, almost all of the upward redistribution of income away from the
27 bottom 80 percent has gone to the highest-income 1 percent of
28 Americans.

Questions

- 1) What has happened, according to the text and to the budget office report, to the income of low and middle-income Americans?
- 2) Why is, according to the author, the notion that the US is a middle-class country increasingly at odds with reality? (look for 'at odds with' (line 11) explanation in the vocabulary section).
- 3) What argument has been used to counter the assertion that only the rich have been doing well recently?
- 4) Does that argument, according to the text, hold?
- 5) Has the salary of educated workers increased according to the text?
- 6) Explain the meaning of 'benefit' (line 22).
- 7) Explain the meanings of 'college' (line 17) and 'high school' (line 24).
- 8) Do you think the Czech Republic has seen a similar trend in income distribution as the US in the last 20 years? Do you think education is still a good way of attaining a higher income?

Vocabulary

budget (line 6) – the total sum of money set aside or needed for a purpose

at odds with (line 11) –at variance; in disagreement

count on (line 21) – to depend or rely on, expect that something is going to have a specific result

degree (line 17 and 24) – an academic award conferred by a university or college on successful completion of a course or as an honorary

You can find additional explanation and more examples to help you understand and use English words and phrases at <http://dictionary.reference.com>, <http://dictionary.cambridge.org/>, <http://www.merriam-webster.com/> or <http://www.ldoceonline.com/>

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