

The end of the American Dream

By Michael Snyder, from Zerohedge, 1 February 2015

We are the generation that gets to witness the end of the American Dream. The numbers that you are about to see tell a story. They tell a story of a once mighty economy that is dying. For decades, the rest of the planet has regarded the United States as “the land of opportunity” where almost anyone can be successful if they are willing to work hard. And when I was growing up, it seemed like almost everyone was living the American Dream. I lived on a “middle class” street and I went to a school where it seemed like almost everyone was middle class. When I was in high school, it was very rare to ever hear of a parent that was unemployed, and virtually every family that I knew had a comfortable home and more than one nice vehicle.

But now that has all changed

The “American Dream” has been transformed into a very twisted game of musical chairs. With each passing year, more people are falling out of the middle class, and most of the rest of us are scrambling really hard to keep our own places.

Something has gone horribly wrong, and yet Americans are very deeply divided when it comes to finding answers to our problems. We love to point fingers and argue with one another, and meanwhile things just continue to get even worse. The following are 22 numbers that are very strong evidence of the death of the American Dream...

Evidence: 22 numbers

#1 The Obama administration tells us that **8.69 million Americans** are “officially unemployed” and that **92.90 million Americans** are considered to be “not in the labor force”. That means that more than 101 million U.S. adults do not have a job right now.

#2 One recent survey discovered that **55 percent** of Americans believe that the American Dream either never existed or that it no longer exists.

#3 Considering the fact that Obama is in the White House, it is somewhat surprising that **55 percent** of all Republicans still believe in the American Dream, but only **33 percent** of all Democrats do.

#4 After adjusting for inflation, median household income has fallen **by nearly \$5,000** since 2007.

#5 After adjusting for inflation, “**the median wealth figure for middle-income families**” fell from \$78,000 in 1983 to \$63,800 in 2013.

#6 At this point, **59 percent** of Americans believe that “the American dream has become impossible for most people to achieve”.

#7 In 1967, **53 percent** of Americans were considered to be “middle income”. But today, only **43 percent** of Americans are.

#8 For [each of the past six years](#), more businesses have closed in the United States than have opened. Prior to 2008, this had never happened before in all of U.S. history.

#9 According to the New York Times, the “typical American household” is now worth [36 percent less](#) than it was worth a decade ago.

#10 According to one recent report, [43 million Americans](#) currently have unpaid medical debt on their credit reports.

#11 Traditionally, owning a home has been one of the key indicators that you belong to the middle class. Unfortunately, the rate of homeownership in the U.S. has now been falling [for seven years in a row](#).

#12 According to a survey that was conducted last year, [52 percent](#) of all Americans cannot even afford the house that they are living in right now.

#13 While Barack Obama has been in the White House, the number of Americans on food stamps has gone from 32 million to [46 million](#).

#14 The number of Americans on food stamps has now exceeded the 46 million mark [for 38 months in a row](#).

#15 Right now, [more than one out of every five children](#) in the United States is on food stamps.

#16 According to a Washington Post article published [just recently](#), more than 50 percent of the children in U.S. public schools now come from low income homes. This is the first time that this has happened in at least 50 years.

#17 According to the Census Bureau, [65 percent](#) of all children in the United States are living in a home that receives some form of aid from the federal government.

#18 In 2008, 53 percent of all Americans considered themselves to be “middle class”. But by 2014, only [44 percent](#) of all Americans still considered themselves to be “middle class”.

#19 In 2008, 25 percent of all Americans in the 18 to 29-year-old age bracket considered themselves to be “lower class”. But in 2014, an astounding [49 percent](#) of all Americans in that age range considered themselves to be “lower class”.

#20 It is hard to believe, but an astounding [53 percent](#) of all American workers make less than \$30,000 a year.

#21 According to one recent survey, [62 percent](#) of all Americans are currently living paycheck to paycheck.

#22 According to [CNN](#), the typical American family can only “replace 21 days of income with readily accessible funds”.

The key to the recovery of the middle class is jobs. The truth is that without middle class jobs, it is impossible to have a middle class.