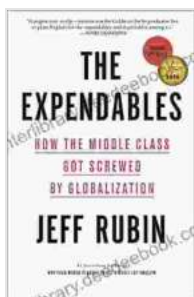


How the Middle Class Got Screwed by Globalization

Globalization has been a major force in the world economy for decades, and it has had a profound impact on the middle class. In the United States, the middle class has been shrinking for years, and globalization is a major factor in this decline.

There are a number of ways that globalization has hurt the middle class. First, globalization has led to increased competition from foreign workers. This has driven down wages for American workers, especially in manufacturing jobs.



The Expendables: How the Middle Class Got Screwed By Globalization by Jeff Rubin

★★★★☆ 4.3 out of 5

Language : English
File size : 1536 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 320 pages
X-Ray for textbooks : Enabled



Second, globalization has led to the outsourcing of many jobs to other countries. This has meant that many American workers have lost their jobs, and they have been forced to take lower-paying jobs in other industries.

Third, globalization has led to the decline of unions. Unions have traditionally been a powerful force for the middle class, but they have been weakened by globalization. This has made it more difficult for workers to negotiate for better wages and benefits.

The decline of the middle class has had a number of negative consequences for the United States. First, it has led to increased inequality. The gap between the rich and the poor has been growing wider for years, and this is largely due to the decline of the middle class.

Second, the decline of the middle class has led to a decrease in consumer spending. The middle class is the backbone of the American economy, and when they have less money to spend, it hurts businesses and the economy as a whole.

Third, the decline of the middle class has led to a decrease in social mobility. In the past, the middle class was a stepping stone to the upper class. However, today, it is becoming increasingly difficult for people to move up the economic ladder.

The decline of the middle class is a serious problem that needs to be addressed. There are a number of things that can be done to help the middle class, such as increasing wages, investing in education and training, and strengthening unions.

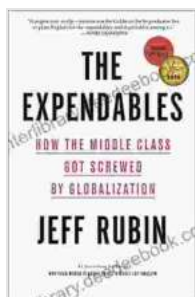
It is important to remember that the middle class is the backbone of the American economy. When the middle class is strong, the economy is strong. However, when the middle class is weak, the economy is weak.

Here are some specific examples of how globalization has hurt the middle class:

- In the 1980s, the United States lost millions of manufacturing jobs to countries like China and Mexico. This led to a decline in wages for American workers and a loss of jobs for many middle-class families.
- In the 1990s, the North American Free Trade Agreement (NAFTA) led to the outsourcing of many jobs to Mexico. This further hurt the American middle class, as many workers lost their jobs and were forced to take lower-paying jobs.
- In the 2000s, the rise of China as a global economic power led to even more job losses for American workers. This has continued to hurt the middle class, as wages have stagnated and jobs have become more scarce.

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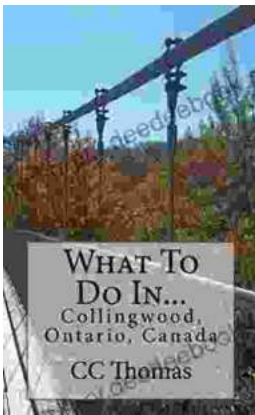
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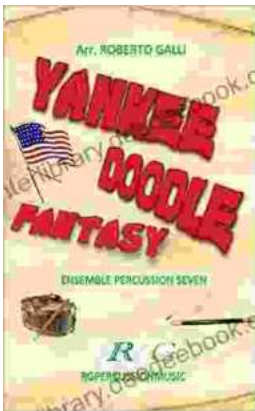
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