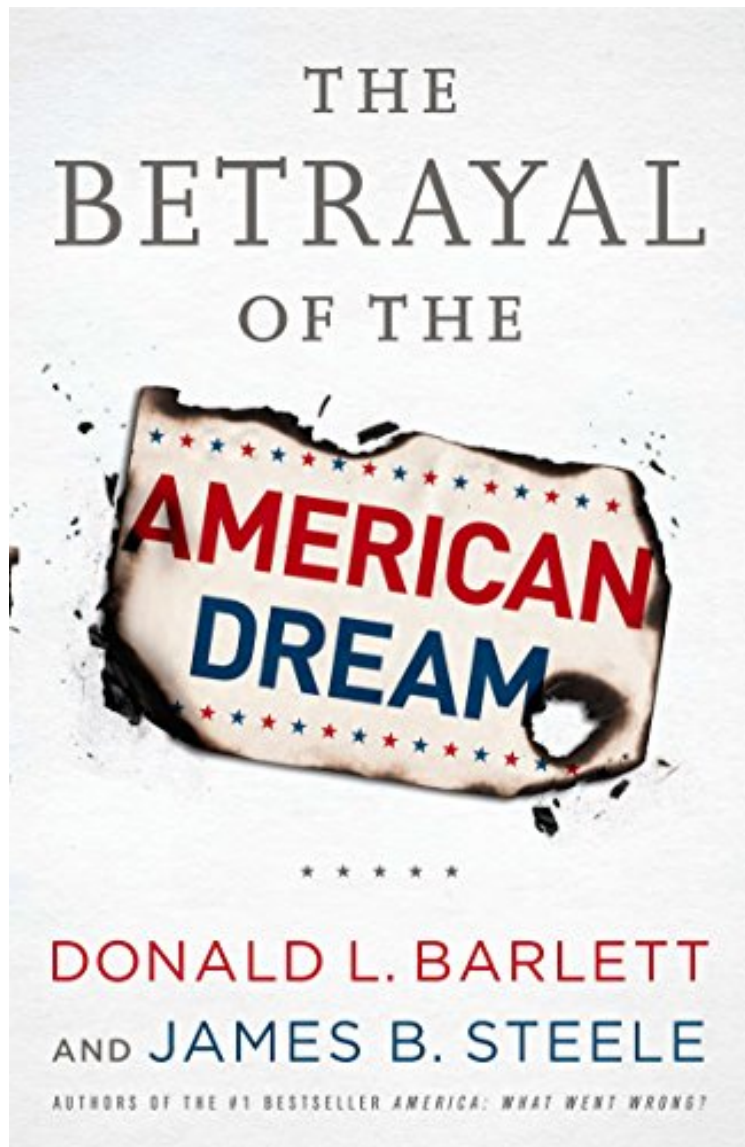


The Betrayal of the American Dream

Donald L. Barlett, James B. Steele
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Donald L. Barlett, James B. Steele : The Betrayal of the American Dream before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Betrayal of the American Dream:

0 of 0 people found the following review helpful. Required reading for our times By KevinWBarlett and Steele's books on the economy and the American middle class are really something everyone should read. That is, if you are interested in what's happening in this moment of history. This book, and their America: Who Stole the Dream? are extremely accessible, yet somewhat depressing, as the authors acknowledge in this latest work. If you can get past that, the books will help you understand the daily barrage of propaganda put out by the mainstream media, essentially the

daily spew put out by economists and others who've been telling ordinary Americans for decades now that everything is great and, if it isn't, it must be your fault. For example, despite the 'free trade' mantra put out all the time by the establishment media and economists, the authors detail how other countries such as Japan, Germany and China systematically protect their own industries, while our own leaders along with all the lobbyists operating under the radar, have worked night and day to make that no such protections exist for Americans. The result: a hollowed out American manufacturing sector and large swathes of the American heartland hollowed out along with it. Like I said, depressing, but required reading. 10 of 10 people found the following review helpful. A Must Read for all Americans

By reader I consider myself a middle class American even though I only have a high school diploma. My husband and I were able to accomplish all the things our parents wished for us. We bought our first home shortly after we were married with just 5% down on an FHA loan. Because of a steady job with union benefits we raised our family, saved for retirement and now, in our retirement years, we feel pretty secure. We live modestly but comfortably on a combination of pensions and Social Security. But the rules have changed drastically for the younger generation. It saddens me more than I can say. Anyone who wonders what the heck happened SHOULD READ THIS BOOK. I especially wish the leaders of our country would read it, although I think they know in their heart how they have all betrayed us. They have allowed the huge corporations of this country to decimate the middle class, and leave hopelessness in its wake. 120 of 124 people found the following review helpful. The Truth about the Disappearing American Dream

By EK1976 The Betrayal of the American Dream does a good job of cataloging the assault on the American middle class. The book is easy to read and includes lots of personal narratives about real people and how their lives have been affected by policies that diminish the economic prospects for average people. The book's basic argument is that the economic elite (the wealthy few) have pushed through policies that benefit themselves at the expense of the vast majority of working Americans. The main areas covered by the book are: The campaign to lower taxes on the rich: (The top rate on the super-wealthy was 92% in the 1950's, but only 35% today). The assault on middle class retirement. (85,000 pension plans have been eliminated since 1985). And, especially, free trade and deregulation, which have allowed companies to ship millions of jobs to low wage countries. Much of the book is really about unbridled free trade and offshoring and how it has resulted in huge job losses (especially good middle class jobs). The book does a really good job of showing that globalization is not just affecting unskilled and manufacturing jobs, but it is now hitting hard at good jobs in technical areas that require lots of education. For example, in 1990 there were 565,000 computer programming jobs in the U.S, and everyone expected that number to grow. Computers, after all, were the future. However, by 2006 the number of jobs had FALLEN to 435,000, largely because the jobs were being shipped to low wage countries. If today's college graduates, even in technical fields like computer science, are seeing less opportunity, then it seems very hard to be optimistic about the prospects for the next generation. And it seems clear that more education (and more student debt) is not necessarily going to be a solution. One thing the book doesn't emphasize enough is impact of technology and automation. For example a lot of information technology jobs have been lost to automation and cloud computing; it is not all offshoring. New technologies like 3d printing are sure to reduce the number of manufacturing jobs further, even in low wage countries. As technology advances rapidly in the new few years, it seems probable that the problems faced by the middle class we get even worse, and that will make it even more critical to have new policies that do more to protect average people. For more on how technology and globalization will affect jobs and incomes, I'd also suggest reading The Lights in the Tunnel: Automation, Accelerating Technology and the Economy of the Future, a book that is all about the future economy and job market.

A New York Times bestseller America's unique prosperity is based on its creation of a middle class. In the twentieth century, that middle class provided the workforce, the educated skills, and the demand that gave life to the world's greatest consumer economy. It was innovative and dynamic; it eclipsed old imperial systems and colonial archetypes. It gave rise to a dream: that if you worked hard and followed the rules you would prosper in America, and your children would enjoy a better life than yours.

Booklist, ****starred**** review "Barlett and Steele address key elements of this betrayal [of the middle class] (globalization, outsourcing, taxes, pensions, financial-sector dominance), then offer suggestions for reversing it, including progressive tax reform, fair trade, infrastructure investment, focused retraining, and criminal prosecution of white-collar criminals. Expect demand." Columbia Journalism "The dedication reveals the emotional heart of their enterprise: Not merely number-crunching chroniclers of middle-class decline, they are invested in the fate of the people who exemplify it. Barlett and Steele's preeminent talent is their knack for combining the micro and the macro. They look systemically at issues and policies, from the US tax code to healthcare. The questions they ask are both pragmatic (Does the system work?) and ideological (Who is benefiting, and at whose expense?). Their conclusions are buttressed by details gleaned from public records. But they also use the paper trail to track down the system's apparent victims...the laid-off, the discarded, the pensionless, and the uninsured." Publishers Weekly "The ostensibly willful destruction of the American middle class is laid bare in this villains and underdogs story from the Pulitzer Prize-winning reporting duo...for folks bowled over by the recent financial meltdown, Barlett

and Steele's book will resonate. Leonard Downie, Philadelphia Inquirer "Just in time for this year's election, Donald L. Barlett and James B. Steele are continuing the crusade to save the American middle class that they began two decades ago as star investigative reporters at The Philadelphia Inquirer. . . . At a time when the future of investigative reporting is at risk in the digital reconstruction of American news media, Barlett and Steele could once again pioneer new ways of doing it, as they did in part through this collaboration with the Investigative Reporting Workshop. In any event, the publication of *The Betrayal of the American Dream* during the home stretch of the national political campaign injects a provocative populist imperative into an increasingly intense and perhaps decisive partisan debate over the fate of the American middle class. Associated Press "The avuncular pair, renowned for chillingly accurate, if uncomfortable, observations, have meticulously sharpened their analysis. Now, four decades of mistaken tax and trade policy, declining public and private investment and willing disregard of existing laws have crippled many American industries and sent thousands upon thousands of U.S. jobs overseas without cause, they say. Given the power of their past groundbreaking work on health care, the economy and other political hot potatoes that shape how all Americans live, 'Betrayal' merits a careful read from anyone concerned about the nation's economic future. It is almost haunting. . . . They dissect one industry after another with the precision and narrative flair that have won them many awards, including two Pulitzers. . . . The writers conclude with a cogent plan for substantial, specific changes to rehabilitate the American dream and rescue the middle class." Mary Sanchez, Kansas City Star "If ever there were a time to pitch a national read-in, this is it. . . . The text we should all be reading is 'The Betrayal of the American Dream,' by the reporting team of Donald L. Barlett and James B. Steele. Published this month, the book is a nuanced and well-researched report on the crisis of the American middle class. Shepherd Express "The Betrayal of the American Dream is an angry book, denouncing the lies of corporate America and the elected officials it keeps on a leash woven from money. Daily Kos "The team of Barlett and Steele have produced excellent journalism in the past, and they have done it again with *The Betrayal of the American Dream*, (2012) an analysis of the pain caused by the economic crisis for everyday people. . . . This is a well written, readable book on the economic crisis and the 30 years of looting by corporate America that led to the crisis. . . . The authors, excellent investigative journalists, place human faces on the devastation being wrought in our economy, and the pain and suffering imposed on the many by the few. It is a book well worth reading. Dan Rodricks, Baltimore Sun "Important reading in this election year. Washington Post "A brawling, journalistic mix-it-up. . . . The authors' passion and anger are as clear in these pages as they are in the title. Irish Times "Urgent reading for anyone interested in contemporary America, not least as [a] stark reminder. . . . of what is barely being discussed in the presidential election. Creative Loafing Charlotte "Thank God for writers who are able to show the effects of political decisions on ordinary Americans. Two of the very best are Donald R. Barlett and James B. Steele, . . . They shine again in their new book, *The Betrayal of the American Dream* (PublicAffairs, 306 pages, \$26.99), in which America's overarching economic and political trends of the past 30 years are laid out clearly in intensely researched detail. The Progressive "Barlett and Steele cover a lot of ground in this relatively short, fast-paced new book. Their straightforward, impassioned prose is filled with real-life stories of people who are losing their grip on the American Dream. New York Times Book "Barlett and Steele. . . . have some intelligent things to say about the unfairness and impenetrability of the American tax code, which favors the wealthy and allows dangerous accounting for corporate pension liabilities. . . . The book is strongest, and most useful, when it recounts the poignant stories of workers left out in the cold, chilling examples of exactly how far members of the middle class have fallen. The book will undoubtedly make you angry. USA Today "Barlett and Steele are superb researchers and clear writers. HuntingtonNews.net "The Betrayal of the American Dream is an outstanding explanation of what we've done wrong, with suggestions on how we can stem the flow of our nation's life blood and bring back good paying jobs that are the foundation of a rapidly disappearing middle class. USA Today "When James B. Steele and Donald L. Barlett met as young reporters at the Philadelphia Inquirer during 1971, nobody, including themselves, would have predicted they would spend the next 41 years (and counting) exposing illegal and ethical misbehavior inside the corporate-government nexus. . . . Especially poignant in the wake of the Great Recession that officially ended in June 2009 but has barely abated for countless millions of U.S. residents. . . . Using memorable anecdotes gleaned from deep reporting, Barlett and Steele show how the ruling class has instituted policies that mean the near abandonment in the job market for returning military veterans who fought in Afghanistan and Iraq. Seattle Times "rich in detail about how we got into this crisis and provide[s] roadmaps out. Charleston (WV) Gazette "a primer that should be read by all Americans who really want to understand problems in our job market and our economy. . . . fascinating and readable. Rogue Columnist "essential reading if you want to understand how we got into this mess and how we can move out of it. Daily Kos "The book is packed with important information and examples of the damage wrought by policies that allow companies to, for instance, avoid taxes, profit from sending jobs overseas, and strip workers of their pensions. And it does the important work of making clear just how badly the deck is stacked against the 99 percent. . . . If getting mad primes you to fight, by all means, read this. . . .