



Falling Behind: How Rising Inequality Harms the Middle Class (Wildavsky Forum Series)

Robert Frank

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With a timely new foreword by Robert Frank, this groundbreaking book explores the very meaning of happiness and prosperity in America today. Although middle-income families don't earn much more than they did several decades ago, they are buying bigger cars, houses, and appliances. To pay for them, they spend more than they earn and carry record levels of debt. Robert Frank explains how increased concentrations of income and wealth at the top of the economic pyramid have set off "expenditure cascades" that raise the cost of achieving many basic goals for the middle class. Writing in lively prose for a general audience, Frank employs up-to-date economic data and examples drawn from everyday life to shed light on reigning models of consumer behavior. He also suggests reforms that could mitigate the costs of inequality. *Falling Behind* compels us to rethink how and why we live our economic lives the way we do.

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