

Are the rich getting richer and the poor getting poorer?: Another socialist myth



It is a very common belief that under capitalism the rich are getting richer and the poor are getting poorer, which implies that capitalism is only good for the rich. This belief indirectly asks for more government intervention and regulation. However this belief is mainly the result of socialist propaganda. The truth is that under capitalism everybody is getting richer. What is true however is that in good times i.e. during economic booms, rich people are getting richer at a much faster pace than poor people are getting richer. But in bad times i.e. during recessions, rich people are getting poorer at a much faster pace than the poor people are getting poorer. To explain why this is so, one does not need complicated statistical research. It only takes common sense to demonstrate these simple ideas. The essay is non-technical and does not assume any knowledge on behalf of the reader.

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Feb 4, 2014. by Iakovos Alhadeff **Are the rich getting richer and the poor getting poorer?: Another** Another socialist myth eBook: Iakovos Alhadeff: : Kindle Store. that under capitalism the rich are getting richer and the poor are getting poorer,