



Are you better off now than you were eight years ago?

The Center for American Progress Action Fund and Progressive Accountability

In 1980, Ronald Reagan famously asked the American people, “Are you better off than you were four years ago?” Today, with the Bush administration drawing to a close, we believe it is worth asking whether eight years of conservative policies have left Americans better off than they were eight years ago.

A variety of metrics can be used to judge this question and assess what eight years of conservative policies have wrought. The picture painted here is clear: from job growth to debt, and from income disparity to national poverty indices, the conservative approach of putting big corporations and the very wealthy ahead of the middle class has failed to create prosperity that can be shared by all Americans.

Job growth has lagged behind population growth. The number of jobs has risen by just over 2 percent from 2001-2008—as opposed to 1993-2001, when the number rose by over 20 percent.

Middle-class incomes have dropped. The typical American household earned 0.6 percent less after inflation in 2007 than they did in 2000.

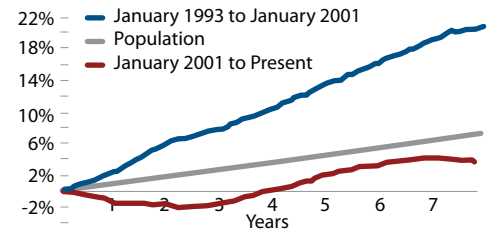
Income disparity has grown. Household income grew by \$863 billion from 2002-2006, 72 percent (or \$626 billion) of which went to the top 1 percent of wealthiest Americans, while only 5 percent (or \$41 billion) went to the bottom 90 percent.

In fact, the income disparity levels today show a striking resemblance to 1928.

The misery index has increased. The misery index—the sum of the unemployment rate and the rate of inflation—has risen from 7.93 percent in January 2001 to 11.04 percent in September 2008.

Growth in U.S. Employment

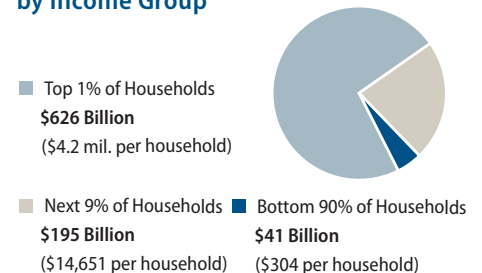
1993-2001 vs. 2001-Present



Change in annual income of middle income households, 2000–2006



How the \$863 Billion in Household Income Growth During the First Four Years of the Bush Recovery (2002 to 2006) Was Divided by Income Group



Uninsurance rates have risen. The number of people without health insurance has grown by 12 percent, from 38 million in 2000 to 46 million in 2008.

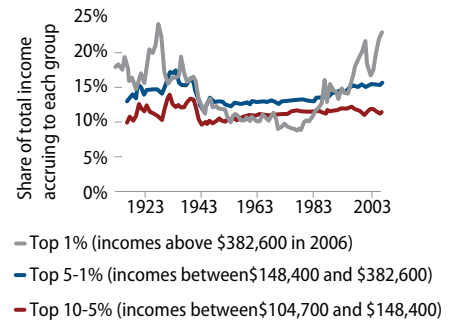
The cost of insurance has skyrocketed. The average cost of an employer-provided family premium jumped from \$6,800 in 2000 to \$12,700 in 2008.

Child poverty has expanded. The number of children living in poverty has risen by 15 percent, from 11.6 million in 2000 to 13.3 million in 2007.

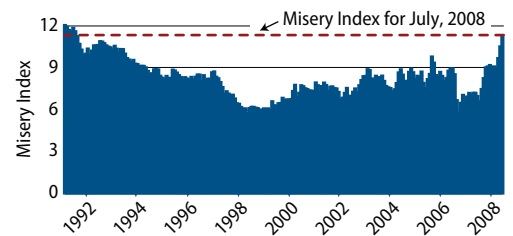
Family poverty has more than doubled. The number of families in poverty has more than doubled, going from 6.4 million in 2000 to 13.3 million in 2007.

So the question is—are you better off today than you were eight years ago? Did eight years of unchecked conservative policies serve you and your family?

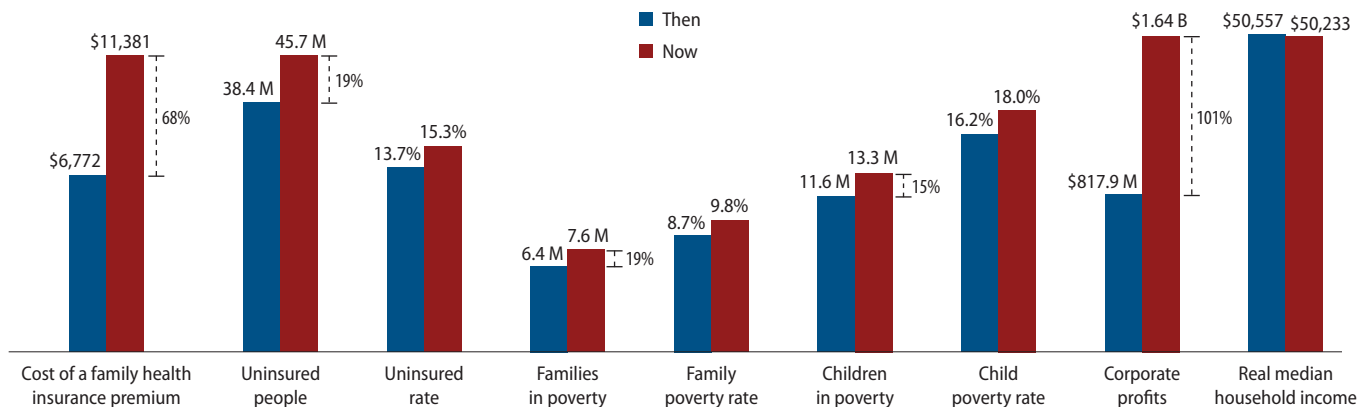
Income Disparity And Wealth Consolidation Show Eerie Resemblances To 1928



Misery index at highest levels since 1991



Then and now: are you better off?



Source: Medical Expenditure Panel Survey, Census Bureau, Bureau of Labor Statistics, available at: <http://www.bea.gov/national/nipaweb/TableView.asp?SelectedTable=53&ViewSeries=NO&Java=no&Request3Place=N&3Place=N&FromView=YES&Freq=Year&FirstYear=2000&LastYear=2007&3Place=N&Update=Update&JavaBox=no#Mid>