***Approaching Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

**Text Annotation Rubric**

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|  | **1** | **2** | **3** |
| **Underlining, Circling, Highlighting Passages** | \*Missing in most passages\*Underlined/ highlighted portions are too long  | \*Present in some passages\*In some cases, too much information is highlighted or underlined | \*Present in all passages\*Are brief and specific, bringing focus to the most important points |
| **Notes in the Margin** | \*Per page, the text includes less than 2 notes in the margin | \*Per page, the text includes between 2-4 notes in the margin | \*Per page, the text includes at least 5 notes in the margin, ranging from paraphrasing/reaction to the text, to commenting on it. |
| **Questions** | \*No questions provided | \*Per page, there is 1 question\*Per page, there are 2 questions that are basic and not thought-provoking. | \*Per page, there are 2 questions, at least one of which that is thought-provoking that you could ask the class (use the sentence starters to help with this!) |

**Comments:**

**Score:\_\_\_\_\_\_/3**

**United States Is Now the Most Unequal of All Advanced Economies**

**By**Eric ZuesseDec. 8, 2013

Huffington Post, <http://www.huffingtonpost.com/eric-zuesse/us-is-now-the-most-unequa_b_4408647.html>

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| The United States has such an unequal distribution of wealth so that it's in the league of corrupt underdeveloped countries, no longer in the league of the developed nations, according to the latest edition of the world's most thorough study of wealth-distribution.The most authoritative source comparing wealth-concentration in the various countries is the successor to the reports that used to be done for the United Nations, now performed as the *Credit Suisse Global Wealth Databook*. [The latest (2013) edition of it](http://www.international-adviser.com/ia/media/Media/Credit-Suisse-Global-Wealth-Databook-2013.pdf) finds (p. 146) that in the U.S., 75.4% of all wealth is owned by the richest 10% of the people. The comparable figures for the other developed countries are: Australia 50.3%, Canada 57.4%, Denmark 72.2%, Finland 44.9%, France 51.8%, Germany 61.7%, Ireland 58.4%, Israel 68.9%, Italy 49.8%, Japan 49.1%, Netherlands 54.6%, New Zealand 57.6%, Norway 65.9%, Singapore 61.1%, Spain 54.0%, Sweden 71.1%, Switzerland 71.5%, and U.K. 53.3%. Those are the top 20 developed nations, and the U.S. has the most extreme wealth-concentration of them all. However, there are some other countries that have wealth-concentrations that are about as extreme as the U.S. For examples: Chile 72.5%, India 73.8%, Indonesia 75.0%, and South Africa 74.8%. The U.S. is in their league; not in the league of developed economies. In the U.S., the bottom 90% of the population own only 24.6% of all the privately held wealth, whereas in most of the developed world, the bottom 90% own around 40%; so, the degree of wealth-concentration in the U.S. is extraordinary (except for underdeveloped countries).The broadest mathematical measure of wealth-inequality is called "Gini," and the *higher* it is, the more *extreme* the nation's wealth-inequality is. The Gini for the U.S. is 85.1. Other extremely unequal countries are (pages 98-101 of this report) Chile 81.4, India 81.3, Indonesia 82.8, and South Africa 83.6. However, some nations are even more-extreme than the U.S.: Kazakhstan 86.7, Russia 93.1, and Ukraine 90.0. But Honduras and Guatemala are such rabid kleptocracies that their governments don't even provide sufficiently reliable data for an estimate to be able to be made; and, so, some countries might be even higher than nations like Russia.Under Barack Obama, the U.S. has, for the first time in this nation's history, increased the concentration of its privately held wealth during an "economic recovery" from a financial crash. (Consequently: the bottom 90% have experienced no benefit from this "recovery.") Usually, there is more instead of less economic equality in the wake of a crash; but Obama's policies of holding harmless the Wall Street insiders who profited enormously from creating the bubble, and of restoring their wealth by taxpayers buying up their toxic assets via the bailouts, etc., have made the U.S. more like nations such as Chile, India, Indonesia, and less like nations such as Australia, Canada, and Finland. Although Mr. Obama's rhetoric has been opposed to extreme wealth-concentration, his policies have actually intensified that tendency. Republicans are not satisfied with the extent to which he has done this, and they call for even more extreme wealth-concentration policies, but Obama has actually benefited America's billionaires a great deal. Romney received most of their campaign money, but Obama has performed extraordinarily well for them.According to the [latest study](http://elsa.berkeley.edu/~saez/saez-UStopincomes-2012.pdf) by the highly regarded economic-concentration specialist Emmanuel Saez, the richest 1% of Americans have been receiving 95% of the income-gains during the Obama "economic recovery." This "recovery" has raised incomes for the top 1% by 31.4%. Everyone else has seen income-gains of 0.4%. Other studies have shown that the bottom 95% of Americans have actually experienced overall reductions in their incomes under President Obama. So: for most Americans, the "recession" has merely continued. | Distribution of wealth- how money is divided among different peopleCorrupt- dishonestAuthoritative- accurate, reliableSuccessor- one that came afterComparable- being compared/next to something elseWealth concentration- money all together in few placesPrivately held wealth- money individuals hadRabid- extremeKleptocracies- political systems where the government is corrupt and seeks wealth for themselvesProfited- made moneyEnormously- a great amountRhetoric- writing and speechOpposed- againstIntensified- made strongerTendency- doing something oftenIncome- money you make |

Below, summarize the article in your own words, citing one piece of evidence from the text. Then, please provide your reaction to the arcticle. (5 sentences or more, not including quote)

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