

The Delray Democrat

What We're Reading¹

[Poor People Will Be Voting for Their Lives in the Midterms](#), Reverend William J. Barber and Tope Folarin, *Newsweek*: “With Congress failing to extend vital safety net programs created during the pandemic, poor and low-income people will be voting for their lives in this year's midterms.”

[The data is in: Poverty is a political choice](#), Karen Dolan, *The Hill*: Even more impressive, the child poverty rate fell by over half, driven primarily by the enhanced Child Tax Credit. The number of households with children experiencing hunger also fell in 2021. Results like these aren't miraculous — they're the result of common sense federal investments.

[Racial wealth gap may be a key to other inequities](#), Liz Mineo, *The Harvard Gazette*: A 2018 analysis of U.S. incomes and wealth written by economists Moritz Kuhn, Moritz Schularick, and Ulrike I. Steins and published by the Federal Reserve Bank of Minneapolis concluded, “The historical data also reveal that no progress has been made in reducing income and wealth inequalities between black and white households over the past 70 years.”

[Biden Heads for the Midterms with Ten Million New Jobs](#), John Cassidy, *The New Yorker*: It should be noted that the September jobs report provided no evidence that the economy is suffering from a nineteen-seventies-style wage-price spiral, which is the inflation hawks' nightmare scenario. In September, average hourly earnings rose by ten cents. That's about 0.3 per cent, or 3.8 per cent on an annualized basis. And this wasn't a one-month aberration. Since the end of last year, the rate of wage growth has fallen slightly. The corporate profit rate, on the other hand, has recently reached its highest level in seventy years, as businesses of all kinds pass along higher prices to consumers, and then add in a little extra for themselves.

¹ *The Delray Democrat*, October 2022, page 7.