



EDITORIAL

by Monsignor William J. Linder

WEALTH GAP IS REALLY A MORAL GAP

Even as the debt ceiling debate was raging in Washington this summer, a less heralded report announced something that most African-Americans—especially poor, working families--- live, eat and sleep everyday. The wealth gap between blacks and whites is widening. The Pew Research Center study noted that the median wealth of white households in 2009 was 20 times that of black households. In dollars and cents, that means the typical white household had \$113,149 in wealth, compared to just \$5,677 for blacks and \$6,325 for Latinos. Yes, the recession has taken its greatest toll on those individuals and families who can least afford it, with wealth in black households falling by some 53 percent between 2005 and 2009. This held true, despite the fact you still have black households where moms and dads and single head of households in cities like Newark are working not one, but two and three jobs just to keep a roof over their head and food on the table. One hears a lot about ‘shared-sacrifice’ today, but the problem is not everyone is buying-in. When some members of Congress refuse to raise taxes on their wealthy friends and donors as a means of generating additional revenue for a government in desperate need of an economic boost , there is no getting around the fact that this is a moral failing of the worst kind. Even billionaire investor Warren Buffett, one of the world’s richest people, seems to at least ‘get it.’ In a recent New York Times column, he practically begged the federal government to stop coddling him and his rich friends, writing, “While the poor and middle class fight for us in Afghanistan, and while most Americans struggle to make ends meet, we mega-rich continue to get our extraordinary tax breaks.” A moral gap indeed. We know the statistics are certainly headed in the wrong direction, as more folks than ever now depend on food stamps (a staggering 46 million) and more children are living in poverty-stricken households in New Jersey today than were doing so a little over a decade ago. The fact is that until there is a sincere attempt at “shared-sacrifice” by all that doesn’t merely accept what seems to be the status quo—the poor getting poorer and the rich growing richer-- we can expect that ‘wealth gap’ to eventually grow into a ‘wealth gulf.’