



MASS Union of Public Housing Tenants

Fall 2026 Convention

Why is Public Housing Necessary?



Agenda

- 1. Welcome and Introduction**
- 2. Sign of the Times**
- 3. Income Quintile Exercise**
- 4. Rules Changes**
- 5. Action for a Just Economy**

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**How is the economy doing
based on your own
experience and
observation?**

Workers in the U.S. Are Losing Ground

Still waiting for the trickle-down...



- ★ Real wages have stagnated since the 1970s¹
- ★ Millions work full time yet live in poverty¹
- ★ Insured workers are paying more for health coverage but getting less²
- ★ Traditional pensions are disappearing³
- ★ Basic necessities like housing and healthcare are unaffordable¹
- ★ Low-wage jobs come with dangerous, unstable conditions¹

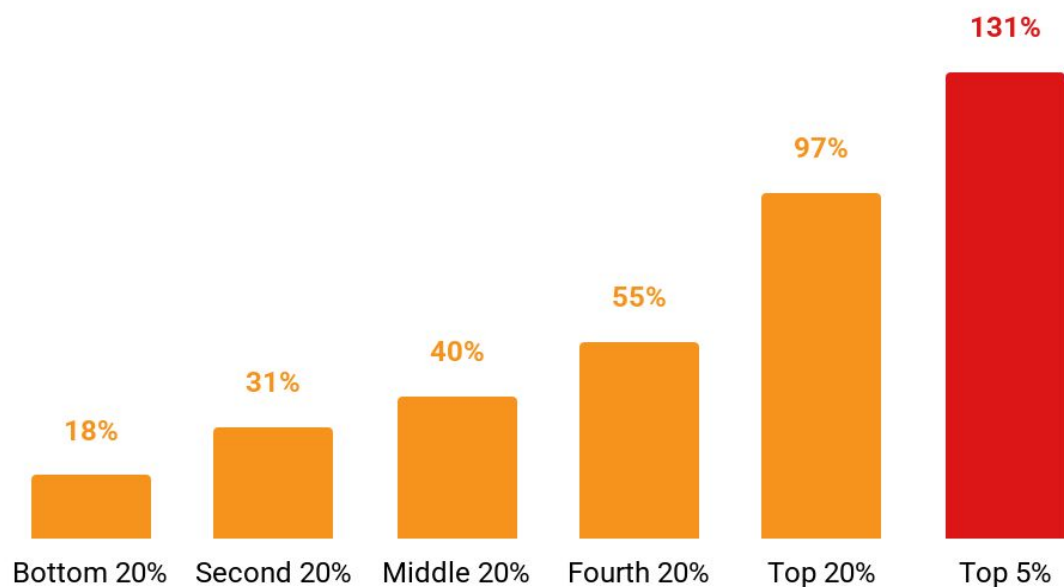


1. McDowell, Seth, Priscilla Aling, and Mikhal Kidane. "Millions of US Workers Live in Poverty: That May Be a Human Rights Violation." Columbia Law School Human Rights Institute, 18 Dec. 2023, <https://hri.law.columbia.edu/millions-us-workers-live-poverty-may-be-human-rights-violation>.

2. Collins, Sara R., et al. Paying for It: *How Health Care Costs and Medical Debt Are Making Americans Sicker and Poorer: Findings from the Commonwealth Fund 2023 Health Care Affordability Survey*. Commonwealth Fund, 26 Oct. 2023, doi:10.26099/bf08-3735.

3. Sussman, Erik. "Understanding the Shift: Why Did Pensions Go Away and What's Next for Retirees?" The IFW Blog, Institute of Financial Wellness, LLC, 13 Apr. 2024, <https://www.the-ifw.com/blog/retirement-planning/why-did-pensions-go-away/>.

Real Family Income Growth by Quintile, 1979-2023



2023 Income Thresholds

Bottom 20%: \$0-46,000

Second 20%: \$46,000-80,540

Middle 20%: \$80,540-122,700

Fourth 20%: \$122,700-194,600

Top 20%: > \$194,600

Top 5%: > \$356,800

Top 1%: > \$652,657



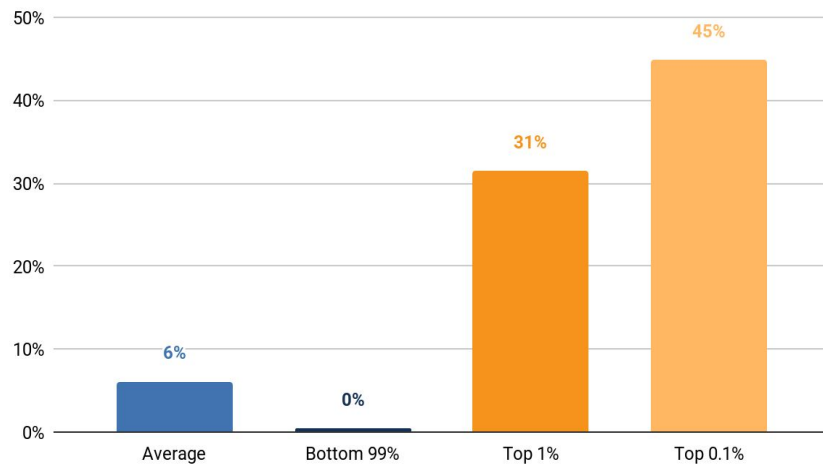
U.S. Census Bureau. Historical Income Table F-1 (income threshold data) and F-3 (mean income growth data), 1966-2023, <https://www.census.gov/data/tables/time-series/demo/income-poverty/historical-income-families.html>. 1979 dollars adjusted for inflation (to year 2023).

Crisis for the Many, Opportunity for the Few

When income grew during moments of crisis, who got it? **The top 1%.**

During the **Great Recession**, income stagnated for most, but soared for the top 1%.

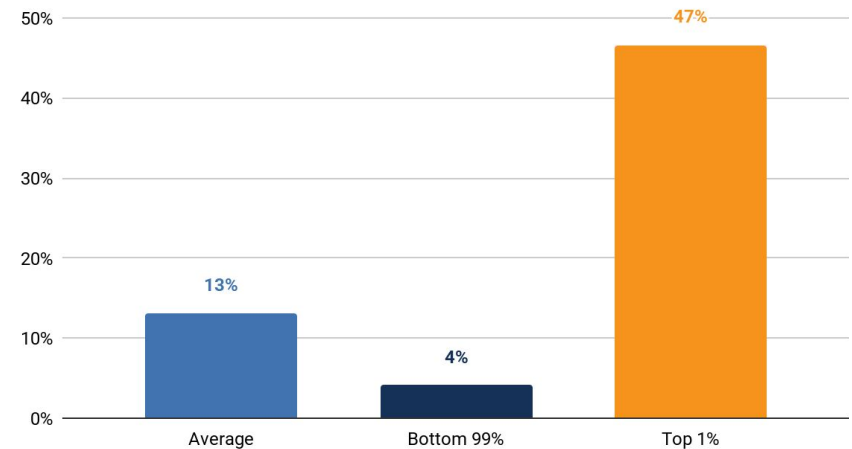
Real Family Income Growth from 2009-2012



Piketty and Saez (2003), series updated to 2012 in August 2013 using IRS preliminary tax statistics for 2012.

During the first two years of the **COVID-19 Pandemic**, three-quarters of income growth went to the top 1%.

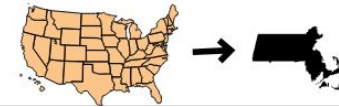
Real Family Income Growth from 2019-2021



Saez, Emmanuel, 2023, "Striking it Richer: The Evolution of Top Incomes in the United States (Updated with 2019-2021 estimates)." <https://eml.berkeley.edu/~saez/saez-UStopincomes-2021.pdf>.

Tax Cuts = Tax Shifts

➤ From **Federal** taxes to **State** taxes



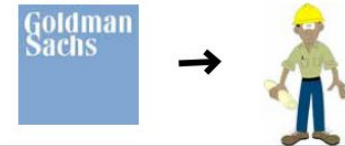
➤ From **Progressive** to **Regressive** taxes



➤ From **Taxes on Wealth** to **Taxes on Work**



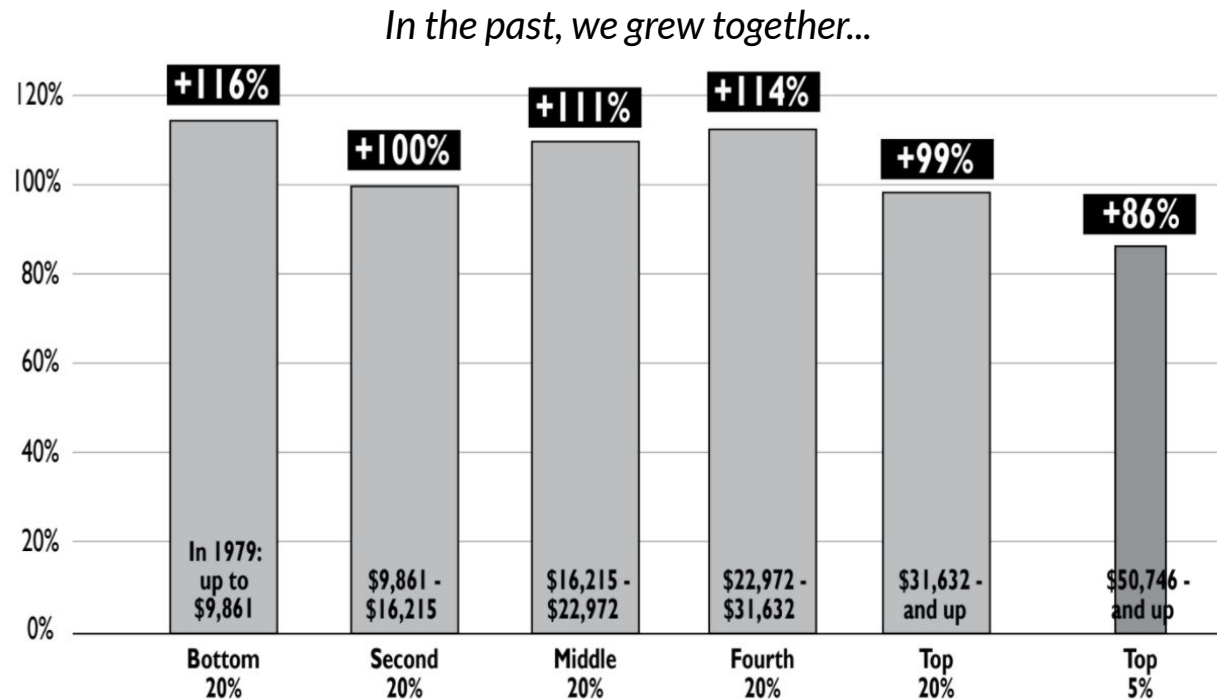
➤ From taxing **Corporations** to taxing **Individuals**



➤ From **Current Taxpayers** to **Future Generations**



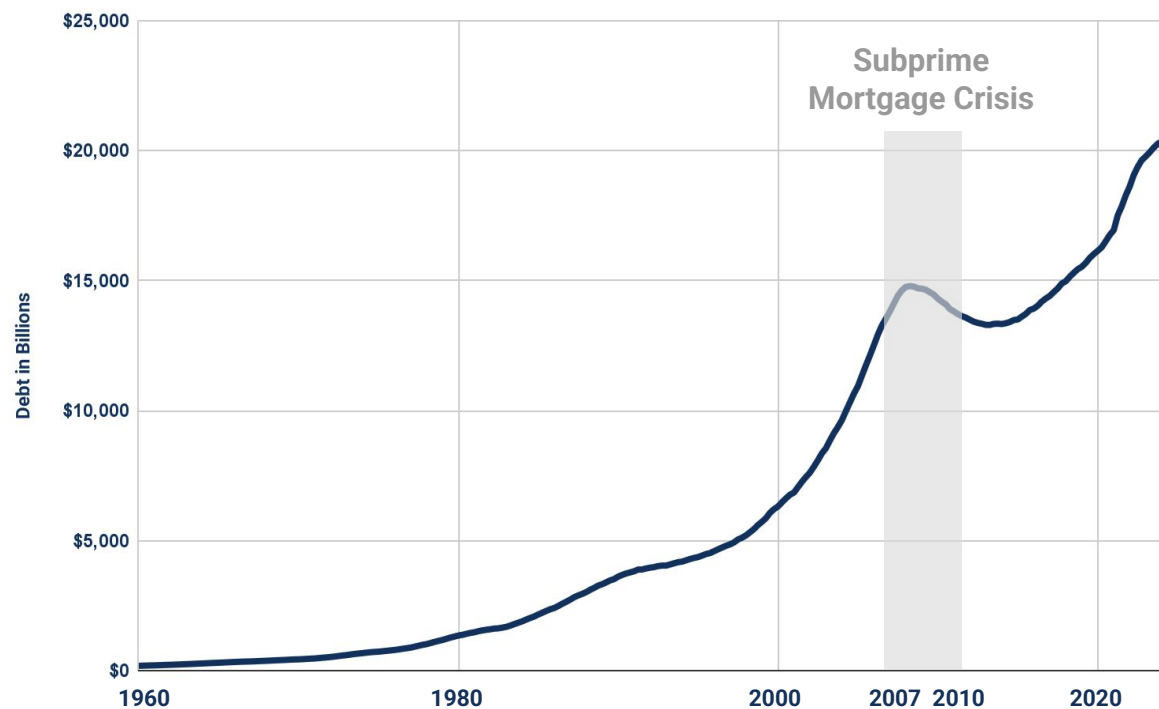
Real Family Income Growth by Quintile & for Top 5%, 1947 - 1979



Source:

Analysis of Census Bureau data from The State of Working America 1994-95, Mishel, Lawrence and Bernstein, Jared, p. 37. Income ranges in 1979 dollars, from March 2000 Census Current Population Survey, Table F-1.

Total Mortgage Debt, 1960-2024



Board of Governors of the Federal Reserve System (US). *All Sectors; Total Mortgages; Asset, Level [ASTMA]*. FRED, Federal Reserve Bank of St. Louis, 2024, <https://fred.stlouisfed.org/series/ASTMA>.

Share of Household Wealth in the US (2025)

**Bottom 50%
of the population**

Holds 0.1% of US
household wealth

Holds 25% of
US household
wealth

**Middle 40%
of the Population**

**Richest 10%
of the Population**

Holds 75% of US
household wealth

Blanchet, Thomas, et al. Realtime Inequality, Department of Economics,
University of California, Berkeley, realtimeinequality.org/.

*Wealth Inequality tool, Population: Households, y-axis: Share of Total Wealth, Data Frequency: Monthly

Power Shift Since the 1970s

ON THE RISE

Big Campaign Contributors
Corporate Lobbyists
Corporations & CEOs
Wall Street & Big Investors
Militarization of Policing
Military Spending
Barriers to Voting
(e.g., Real ID laws)

*Also: Some Popular
Political Movements*

IN DECLINE

Labor Unions
Wage Earners / Workers
Main Street
Public Goods &
the Commonwealth
Safety Net Programs

Declining minimum wage

Trade Rigged by Corporations

Public Services Privatized

**Policy changes reinforce
the power shift.**

Communities of Color Criminalized

Unions Weakened

Taxing Work instead of Wealth

Our Theory of Change: Social Movements



Strategies for a Fair Economy

- ★ Equity in all dimensions (race, class, ethnicity, gender, etc.)
- ★ Solidarity and Cooperation
- ★ Political & Economic Democracy
- ★ Sustainability
- ★ Pluralism and Diversity
- ★ Accountability
- ★ Respect & Dignity for
- ★ People and Planet



Thank you! ¡Gracias!

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