

WR121 Documented Essay Topic: Essay #1

Evaluate the following claim, and research your own sources (at least 6) to endorse or refute Domhoff's position. Present your own statistics, and cite in appropriate detail where you got your evidence.

This is not an opinion paper. Essay three will be your opinion or argument paper, and you use some of your research collected here for that final essay.

Whether you agree with the author's position or not is irrelevant for our purposes here. Your job is simply to evaluate the author's claims in terms of his sources by using your own. That is, you will state that his arguments are strong or weak, not right or wrong, or that the statistics are more nuanced or contradictory than the article indicates, and your citations will back up your position.¹

"Here are some dramatic facts that sum up how the wealth distribution became even more concentrated between 1983 and 2004, in good part due to the tax cuts for the wealthy and the defeat of labor unions: Of all the new financial wealth created by the American economy in that 21-year-period, fully 42% of it went to the top 1%. A whopping 94% went to the top 20%, which of course means that the bottom 80% received only 6% of all the new financial wealth generated in the United States during the '80s, '90s, and early 2000s (Wolff, 2007)."

"In the United States, wealth is highly concentrated in a relatively few hands. As of 2007, the top 1% of households (the upper class) owned 34.6% of all privately held wealth, and the next 19% (the managerial, professional, and small business stratum) had 50.5%, which means that just 20% of the people owned a remarkable 85%, leaving only 15% of the wealth for the bottom 80% (wage and salary workers). In terms of financial wealth (total net worth minus the value of one's home), the top 1% of households had an even greater share: 42.7%. Table 1 and Figure 1 present further details drawn from the careful work of economist Edward N. Wolff at New York University (2010).

In terms of types of financial wealth, the top one percent of households have 38.3% of all privately held stock, 60.6% of financial securities, and 62.4% of business equity. The top 10% have 80% to 90% of stocks, bonds, trust funds, and business equity, and over 75% of non-home real estate. Since financial wealth is what counts as far as the control of income-producing assets, we can say that just 10% of the people own the United States of America."²

¹ Use the Chicago Manual of Style for this and all papers for this course. See your handbook, The LBCC LB Brief, for details, and remember that your Information Literacy paper is due one week before this essay.

² William Domhoff, Wealth, Income, and Power. (September 2005 (updated September 2010)). (<http://sociology.ucsc.edu/whorulesamerica/power/wealth.html>)

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Do not be chatty or informal in your papers: stick to the academic standards of formal writing.

STEPS

1. Pull out the main argument or position of the author (underline it).
2. Write it out on your draft.
3. Write down your position statement, clearly and succinctly.
4. Follow the prompts on writing an argument or persuasion paper posted on this web site.
5. Complete the Information Literacy Assignment.
6. Write your essay.
7. Proof and edit your essay.³
8. Submit it.

Begin your essay with a strong thesis statement that declares what you are going to write about and what you are going to say about that topic. Then state what aspects of the subject you are going to write about and prove. Refer to the TRIAC guide in your syllabus.

³ All good college writing has these characteristics:

- It covers the topic fully.
- It reveals complexity and depth of thought.
- It uses an academic voice.
- It uses information from various sources.
- It always credits its sources properly (NO plagiarism).
- It goes beyond the obvious -- shows originality of inquiry.