

MIDDLE CLASS SHRINKING DUE TO EXPENSIVE EDUCATION

By Kendall Kipping

opinions editor

The middle class makes up around 50% of the American population, and is defined as people whose annual household incomes are two-thirds to double the national median. But, families that may have been middle class only a mere five years ago might no longer qualify for such a title. Researchers have noticed that the American middle class is shrinking significantly, and at an alarmingly fast rate. Some people claim that this issue is not real, or that it is due to the “lazy” younger generations, but the statistics tell a different story. According to the Pew Research Center, the percentage of the United States population that is considered middle class went down 12% from 1970 to 2021. The largely debated upon question is this: why is the middle class getting smaller, and what can be done to fix it?

The middle class is hugely important to the American economy, creating demand for products and services that companies can provide. Without a stable demand from the population of the middle class, businesses and corporations would quickly lose business as they would have no customers. The middle class is vital to America, because without them there would be an overall economic decline, a dramatic increase in economic and social inequality, and decreased social mobility.

One of the potential factors for why the middle class is shrinking is the widening gap in income between the upper class and the lower class. Much of the wealth in the nation is being concentrated in the hands of a few, causing stagnated wages and limited upward mobility for the middle class, and the lower class as well. According to the United States Department of Commerce, the income gap has risen over 40% from 1980 to 2020. Due to these conditions, the middle class is struggling to stay afloat as a socio-economic class, as it is clearly becoming harder for Americans to achieve that middle-class title.

Many middle-class jobs are also being replaced due to the many technological advancements being made globally, such as artificial intelligence. According to Career Builder’s Economic Modeling Specialists International, more than 60%

of 173 different types of occupations expected to decline are jobs that pay enough to support a middle-class lifestyle and status. Without employment that provides American citizens with enough income stable enough to qualify them as middle class, this socio-economic class will only further shrink out of existence.

Another large factor into the decline of the American middle-class is the rising costs of necessities such as housing, education, and healthcare due to the fast rates of inflation in the United States that are also largely affecting the middle class. The prices for housing have skyrocketed within the last few years, which makes it hard for people who may have once been middle class to afford what is considered middle-class housing. Healthcare in the United States has also been known to be extremely expensive compared to other countries, and the cost of medical bills for even basic medical needs can severely financially hurt the average middle-class person. The cost of higher education has also increased significantly, making it harder for citizens to pursue degrees and academic qualifications required for the higher-paying jobs that support the middle-class lifestyle.

This leaves one question: what can be done to fix this issue? There are many unresolved problems, but an extremely important one that needs to be addressed is the high price of upper-level education. Many jobs, as mentioned earlier, that are being replaced by automated technology are justified by the claim that more jobs will be supplied by those who must create and design the machinery replacing low-skill jobs. However, to obtain the jobs of those who design machinery, people must earn degrees and certifications that can cost them hundreds, if not thousands, of dollars to earn. If America is insistent on taking away jobs that require lower-

skill and less qualifications, then the people need to have an easier time acquiring higher-level education, such as attending a university. America needs to make higher education more accessible and affordable to middle-class citizens so that way people can earn jobs that support the American middle-class lifestyle.

According to the Education Data Initiative, the average cost of a college education has more than doubled within only the 21st century. The average student attending college for a four-year degree can spend a little more than \$100,000 in average cost of attendance and student living. When considering loan interest and lost income, the price of a bachelor’s degree may be as high as \$509,434. The average cost of a college-level education in America today is absolutely outrageous, and is becoming more and more unattainable to someone seeking the coveted middle-class status.

This isn’t to say that America isn’t trying to make things right and make upper-level education affordable. The presidents in the past have proposed reforms to federal campus-based aid programs that will cost about \$10 billion dollars annually, all in an attempt to keep tuition costs down. President Biden is also currently forgiving student debt for the few American citizens that qualify for it. But, these programs and reforms are relatively new, and it is unknown if they will have the proper effect needed to make college education more affordable to citizens.

The American middle class is shrinking, and if this trend continues, the American economy will suffer greatly. Several factors contribute to why the middle class is disappearing, including the income gap, inflation, fewer jobs, and low access to education. The United States must act quickly to fix this alarming issue before irreparable damage is done. The best way to combat the issue of the slowly disappearing middle class is to make higher levels of education, such as college, more accessible and affordable to the middle class. Without doing this, American citizens will have a much harder time being able to obtain the ever elusive middle-class title.

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