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MONEY

US states with the highest levels of income inequality

Emmie Martin | @emmiemartin | 4:15 PM ET Mon, 12 March 2018



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Income inequality is a growing issue not only in the U.S., but across the globe. A 2017 report from global charity Oxfam found that the richest 1 percent of people in the world control 82 percent of the total wealth. Put another way, just 42 people own the same amount of wealth as the poorest 50 percent of the global population.

Income inequality can also be seen on a local scale. Using data from the U.S. Census's American Community Survey, Zippia mapped out how https://www.cnbc.com/2018/03/12/us-states-with-the-highest-levels-of-income-inequality.html PRIMETIME SHOWS>

inequality varies from state to state according to each's Gini coefficient, a measure of income distribution used to gauge inequality.



Here's how all 50 U.S. states compare, ranked from most to least income inequality.

- 1. New York
- 2. Connecticut
- 3. Louisiana
- 4. California
- 5. Florida
- 6. Massachusetts
- 7. Georgia
- 8. Texas
- 9. Mississippi
- 10. Illinois
- 11. Tennessee
- 12. New Jersey
- 13. Alabama
- 14. New Mexico
- 15. North Carolina
- 16. Kentucky
- 17. Rhode Island

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- 34. Nevada
- 35. Maine
- 36. Maryland
- 37. Indiana
- 38. Minnesota
- 39. Delaware
- 40. Idaho
- 41. South Dakota
- 42. Wisconsin
- 43. Vermont
- 44. Iowa
- 45. Nebraska
- 46. Hawaii
- 47. New Hampshire
- 48. Wyoming
- 49. Utah
- 50. Alaska

Zippia also analyzed how quickly inequality expanded in each state between 2010 and 2016. Here the 10 states where income inequality is growing at the fastest rate.





- 1. Montana
- 2. California
- 3. Maine
- 4. Rhode Island
- 5. Idaho
- 6. TIE: New Mexico
- 6. TIE: Georgia
- 8. Iowa

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9. Indiana 10. Michigan

The issue became a topic of discussion leading up to the World Economic Forum earlier this year as billionaires and world leaders descended into Davos, Switzerland. The Washington Post cited a "growing unease" among attendees surrounding the increasing sense of economic inequality in the world.

Bridgewater Associates founder Ray Dalio warned of an increased pressure on the middle class as blue-collar jobs continue to disappear and predicted that those on the lower end of the economic spectrum would turn against those in power, the Post reported.

In his annual letter to CEOs, BlackRock's Larry Fink wrote: "Since the financial crisis, those with capital have reaped enormous benefits. At the same time, many individuals across the world are facing a combination of low rates, low wage growth, and inadequate retirement systems."

Some economic leaders have proposed plans to alleviate the problem. In Thomas Piketty's "Capital in the Twenty-First Century," the economist proposed a progressive tax on capital, instead of income, which he says will slow the spread of inequality while preserving competition.

While billionaire Bill Gates agrees with much of the discussion in Piketty's book, he proposes an alternative solution. "Rather than move to a progressive tax on *capital*, as Piketty would like, I think we'd be best off with a progressive tax on *consumption*," Gates wrote in a 2014 blog post. "Think about the three wealthy people I described earlier: One investing in companies, one in philanthropy, and one in a lavish lifestyle. There's nothing wrong with the last guy, but I think he should pay more taxes than the others."

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