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**Top 1 percent in Rhode Island earn 18.2 times more than the bottom 99 percent
and have seen dramatic increase in their share of income growth in recent
decades compared to earlier periods**

Providence, RI [July 19, 2018] —In [*The New Gilded Age: Income Inequality in the U.S. by State, Metropolitan Area, and County*](#), a new paper published by the D.C. based Economic Policy Institute for the [*Economic Analysis and Research Network*](#) (EARN), Mark Price, an economist at the Keystone Research Center in Harrisburg, PA and Estelle Sommeiller, a socio-economist at France’s Institute for Research in Economic and Social Sciences, detail the incomes of the top 1 percent and the bottom 99 percent by state, metropolitan area, and county.

“Rising inequality affects virtually every part of the country, not just large urban areas or financial centers,” said Economic Progress Institute Director of Economic and Fiscal Policy, Doug Hall. “It’s a persistent problem throughout the country—in big cities and small towns in all 50 states. While the economy continues to recover, federal and state policymakers should make it a top priority to grow the incomes of working people.”

Price and Sommeiller lay out the average incomes of the top 1 percent, the income required to be in the top 1 percent, and the gap between the top 1 percent and the bottom 99 percent in every county and state as well as in 916 metropolitan areas. The authors found that in 2015, nationally, the top 1 percent took home 22.0 percent of all income, while the top 1 percent took home 15.5 percent of all the income in Rhode Island.

Key findings for Rhode Island include:

- The top 1 percent earned 18.2 times more than the bottom 99 percent in Rhode Island. In other New England states, the top 1 percent to bottom 99 percent ratios ranged from 15.4 in Maine to 37.2 in Connecticut (Table 1).
- The average annual income of the top 1 percent in Rhode Island was \$928,204. To be in the top 1 percent in Rhode Island, one would have to earn \$346,657 or more.
- The most unequal county in Rhode Island was Bristol County, with a top 1 percent to bottom 99 percent ratio of 30.2 (Table 2).

Table 1: New England Data Highlights

	Average 2015 income of top 1%	Average 2015 income of bottom 99%	Ratio of Top 1% to bottom 99%	1% share of income growth, 1945-1973	1% share of income growth, 1973-2015
Connecticut	\$ 2,522,806	\$ 67,742	37.2	5.2%	57.9%
Massachusetts	\$ 1,904,805	\$ 61,694	30.9	2.9%	49.8%
New Hampshire	\$ 1,134,101	\$ 62,796	18.1	5.6%	29.0%
Rhode Island	\$ 928,204	\$ 50,963	18.2	0.6%	40.1%
Vermont	\$ 816,579	\$ 50,283	16.2	5.1%	32.5%
Maine	\$ 655,870	\$ 42,575	15.4	5.2%	42.4%

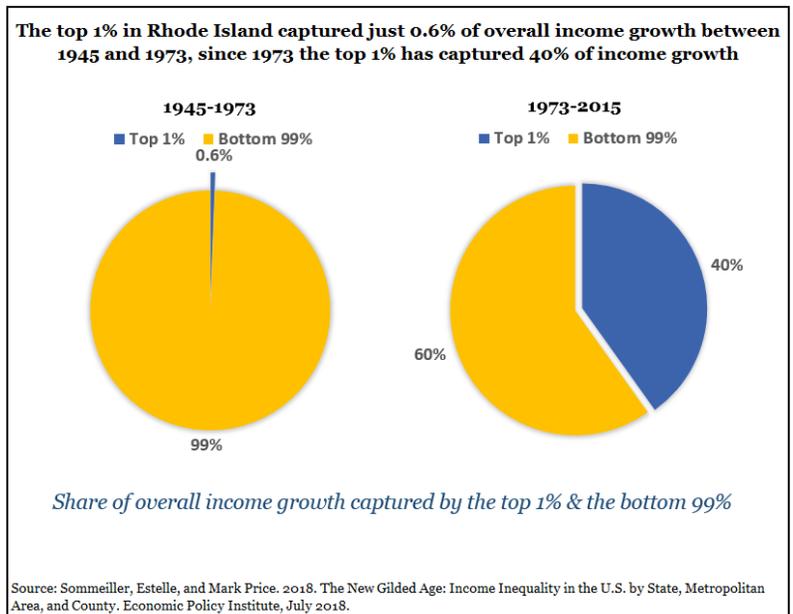
Table 2: Income Inequality in Rhode Island Counties

Ratio of top 1% income to bottom 99% income by County, 2015 (2015 \$)

County	Average income of the top 1%	Average income of the bottom 99%	Top-to-bottom ratio
Rhode Island	\$928,204	\$50,963	18.2
Bristol	\$2,139,192	\$70,834	30.2
Newport	\$1,350,665	\$59,667	22.6
Washington	\$982,742	\$63,994	15.4
Kent	\$964,171	\$54,726	17.6
Providence	\$701,328	\$44,746	15.7

Among the most striking data highlighted by Price and Sommeiller is the shift in the share of total income growth by the top 1 percent of families. Table 1 and Figure 1 show that between 1945 and 1973, Rhode Island’s top 1 percent accounted for 0.6 percent of all income growth, the lowest share in New England, and third lowest in the country. In contrast, between 1973 and 2015, Rhode Island’s top 1% accounted for 40.1 percent of all income growth.

Rachel Flum, the Economic Progress Institute’s Executive Director, notes that public policies can play a key role in reducing inequality. “There’s actually a great deal we can do at the state level to reduce inequality – things like ensuring access to post-secondary education, increasing the minimum wage, and putting policies in place that allow workers to share more fairly in the wealth they are generating. We need to return bargaining power to Rhode Island workers, and boost public investments in child care, education, health care, and housing.”



[Click here to see the Economic Policy Institute's interactive data for Rhode Island.](#)

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About The Economic Progress Institute

The Economic Progress Institute is a nonpartisan research and policy organization dedicated to improving the economic well-being of low- and modest-income Rhode Islanders. For more information visit www.economicprogressri.org.