

# Why The U.S. Middle Class Is No Longer the World's Richest and Other Fascinating News on the Web

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#### 1. Stuck in the Middle

America is still the world's richest large country. But that's only when you average out the earnings across all income levels. For the first time in decades, <u>the American middle class is no</u> <u>longer the world's richest</u> (blame Canada). Here's Harvards's Lawrence Katz: "In 1960, we were massively richer than anyone else. In 1980, we were richer. In the 1990s, we were still richer. That is no longer the case."

### 2. Affirmative Abstraction

The Supreme Court <u>upheld Michigan's ban on the use of race-conscious admissions</u> at public universities. Writing for the 6-2 majority, Justice Kennedy wrote: "This case is not about how the debate about racial preferences should be resolved. It is about who may resolve it." Justice Sotomayor read her dissent from the bench: "For members of historically marginalized groups, which rely on the federal courts to protect their constitutional rights, the decision can hardly bolster hope for a vision of democracy that preserves for all the right to participate meaningfully and equally in self-government."

### 3. Space Case

It turns out that Earth Day could focus our attention too narrowly. We are also littering in space. From *FP*: <u>135 million pieces of junk are orbiting Earth at 18,000 mph</u>. "At that speed, even a half-inch piece of debris would have the kinetic force of a bowling ball thrown 300 miles per hour."

### 4. Playing Through It

"It was strange because it was so routine. We hit, I got off the block, no big deal. I felt something flash — like they say when you get your bell rung. I didn't lose consciousness. I walked back to the huddle and finished the drive." That's NFL linebacker Russell Allen. Was it a concussion? Nope. <u>Russell Allen played through a stroke</u>.

### 5. Breaking Worse

In a plot line that might sound somewhat familiar, Dicky Joe Jackson needed money to pay for his son's life-saving surgery. So he sold meth. That was in 1996. Jackson got busted. <u>And sentenced to life without parole</u>.

### 6. The Guile High Club

"Authorities said the temperature in the wheel well at the jet's cruising altitude of 38,000 feet could have dropped to 50 degrees below zero or lower. Oxygen also would have been in painfully short supply at that altitude, about 9,000 feet higher than the summit of Mt. Everest." So how did a teen stowaway survive in a jetliner wheel well for five and a half hours and appear almost completely unscathed? (I can barely survive economy plus.)

### 7. Peak Mountain

"There is no denying that climbing Everest is a preposterously dangerous undertaking for the members who provide the Sherpas' income. But running counter to the disturbing trend among Sherpas, climbing Everest has actually grown significantly safer for Western guides and members in recent years." Jon Krakauer on <u>Death and Anger on Everest</u>.

## 8. People Change

People don't change. That's what they told us. But according to a few studies, people actually <u>can and do change as they get older</u>. "From the ages of 20 to 65, people report increases in positive traits, such as conscientiousness, and decreases in negative traits, such as neuroticism." (My wife submitted this link.)

### 9. On a Fling and a Prayer

If you are looking for a love that will last, I'd suggest hooking up with an albatross. If you're into something a little more casual, there's a 99% chance that Flamingos will just not be that into you. From *NPR*: Introducing A Divorce Rate For Birds.

#### 10. The Bottom of the News

These days it seems like every investor is sharing tips and branding themselves as experts. So after more than a decade of investing in, and working with, startups, I've decided to finally share <u>My Secret Investment Strategy</u>.

+ *Naugahyde the Salami*: The conviction has been upheld <u>in the case of the guy who committed</u> <u>a sex act on a BART seat</u>. (It would have been completely legal had he been taking a selfie.)

+ Does anyone know more about Katy Perry than Katy Perry? Yup.

+ Game of Thrones: An Honest (and incredible) trailer.

+ Want to sleep in? <u>Here's where you should live</u>.

http://time.com/72671/why-the-u-s-middle-class-is-no-longer-the-worlds-richest-and-other-fascinating-news-on-the-web/