



Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream

By Arianna Huffington

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It's not an exaggeration to say that middle-class Americans are an endangered species and that the American Dream of a secure, comfortable standard of living has become as outdated as an Edsel with an eight-track player. That the United States of America is in danger of becoming a third world nation.

The evidence is all around us:

Our industrial base is vanishing, taking with it the kind of jobs that have formed the backbone of our economy for more than a century; our education system is in shambles, making it harder for tomorrow's workforce to acquire the information and training it needs to land good twenty-first century jobs; our infrastructure—our roads, our bridges, our sewage and water, our transportation and electrical systems—is crumbling; our economic system has been reduced to recurring episodes of *Corporations Gone Wild*; our political system is broken, in thrall to a small financial elite using the power of the checkbook to control both parties.

And America's middle class, the driver of so much of our economic success and political stability, is rapidly disappearing, forcing us to confront the fear that we are slipping as a nation – that our children and grandchildren will enjoy fewer opportunities and face a lower standard of living than we did.

It's the dark flipside of the American Dream – an American Nightmare of our own making.

Arianna Huffington, who, with the must-read *Huffington Post*, has her finger on the pulse of America, unflinchingly tracks the gradual demise of America as an industrial, political, and economic leader. In the vein of her fiery bestseller *Pigs at the Trough*, *Third World America* points fingers, names names, and details who's killing the American Dream.

Finally, calling on the can-do attitude that is part of America's DNA, Huffington

shows precisely what we need to do to stop our freefall and keep America from turning into a third world nation.

Third World America is a must-read for anyone disturbed by our country's steady descent from 20th century superpower to backwater banana republic.

From the Hardcover edition.

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Editorial Review

Amazon.com Review

Arianna Huffington and Mary Matalin: Author One-to-One

In this Amazon exclusive, Arianna Huffington and Mary Matalin discuss issues raised in Arianna's new book *Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream*. Arianna Huffington is the cofounder and editor-in-chief of the Huffington Post, a nationally syndicated columnist, and the author of 13 books. Mary Matalin is the author of *Letters to My Daughters* and the editor-in-chief of Threshold Editions and worked in the White House for presidents Ronald Reagan, George H.W. Bush, and George W. Bush.

Mary: In August, thirty thousand Americans stormed government offices for a chance to apply for a few hundred Section 8 housing slots. That same month, a relentlessly "get'er done" kind of guy, Mort Zuckerman, penned an *Wall Street Journal* op ed entitled, "The End of American Optimism." All confidence indicators are scraping rock bottom, including the all-powerful political "right track/wrong track." No one in the "ruling class" dares utter the word malaise, but they all wear it like a wet, wool mantle. And now you, my eternally optimistic friend! You and I came to Our Nation's Capital at the same time--I like to joke when you were a conservative, I was a moderate! Whatever our politics, we have always both been optimists. So when you gave me a copy of your manuscript, I was surprised by the title, *Third World America*. Thank goodness I was reading your manuscript side-by-side with one of my current favorite new books by Matt Ridley, *The Rational Optimist*, whose ten-thousand-year view gives one space for easier breathing.



Arianna: I know "Third World America" is a jarring phrase, but I wrote this book as a warning, a way of saying that if we don't change course--and quickly--that could very well be our future. Growing up in Greece, everyone knew someone who'd left to find a better life in America. That was the phrase everyone associated with America: "a better life." When I came to live here in 1980, I knew that there was no other place I'd rather live. And I still feel that way. But something went wrong--terribly wrong--and put our country on a very dangerous path that threatens to transform us into Third World America. Wherever I looked, and in so many of the stories we covered on The Huffington Post, I kept seeing all the ways the middle class was getting the short end of the stick. It was the way that Washington rushed to the rescue of Wall Street but forgot about Main Street. It was the daily drumbeat of depressing statistics: One in five Americans unemployed or underemployed. One in eight mortgages in default or foreclosure. One in eight Americans on food stamps. Upward mobility has always been at the center of the American dream--a promise that if you work hard and play by the rules, you'll do well and your children will have the chance to do even better. But now, that promise has been broken--and America's middle class is under assault. The American Dream is becoming a nightmare--one of our own making. But the book, at its core, is, in fact, optimistic. It's partly a critique of the many ways things are broken--but it's also a practical guide for how to fix them.

Mary: Not only did we come to Washington together, we came up with the same worldview. My people

escaped from (then) Yugoslavia "for a better life." Croatians (Dalmatians) and the Greeks go back to antiquity, characterized by a smart, hard work ethic and sound, ahead-of-the-curve reasoning. It is not accidental we gravitated to this country, where our hopes and dreams could be realized by not just our effort, but through the opportunities available only in the unique American system, which I will get to in a minute. For the millions of Americans like us, your sad chronicling of the dream gone bad is almost unfathomable but for all Americans even more outrageous is the failure of "the system" to anticipate it--and worse--to have tools to alleviate it. In their seminal, bestselling opus, *This Time Is Different*, Drs. Reinhart and Rogoff replace hundreds of years of empirical data with decades of smart-guy theories to expose the fallacy and fantasy of economic theorists who think they are smarter than their predecessors. So what we are all in shock over was eminently knowable; worse, the perps who didn't see it coming are the least hurt by the devastation they wreaked on the middle class.

Arianna: That's definitely a beyond left and right conclusion! What became clear while writing this book is that the decline of the middle class was no accident. It was the result of tricks and traps. Tricks in the ways we financed our homes. Traps in the ways credit card companies used hidden fees and fine print and skyrocketing interest rates to get their hands on our money, driving more and more people into debt. So, yes, the game is rigged. Our financial system has become a bad carnival game where the rich always get the grand prize and the average American walks away empty-handed. We've gone from an economy where we make things to an economy where we make things up: default credit swaps, derivatives, CDOs and the like have turned Wall Street into a casino. Actually, a casino is fairer: at least you know the odds going in. And for me, the answer to the question of how we got here has to start in Washington, where special interests run the show--and where lobbyists outnumber elected officials 26 to 1. Unfortunately, there are no lobbyists for the American Dream. Now, I know you played a lobbyist on HBO ... so I'm curious what your take on the role special interests now play in Washington. For me, this is one of those questions that is beyond the right vs. left framing the media loves to apply to every issue in Washington. I think both sides are under the influence of a small financial elite.



Evanovich: Hahaha! On the HBO series, *K Street*, I was terrible playing a lobbyist (overcoming my natural ideologue persona was impossible), but making a fool of oneself is a small price to be in the wake of Steven Soderbergh's genius (not to mention breathing the same air as George Clooney--who is beautiful on the inside, too). I used to think lobbyists provided an economy-of-scale representation for busy Americans, but when I learned how many hard working, highly productive and profitable industries connected to the oil business did NOT have lobbyists to protect them from the "arbitrary and capricious" moratorium in the aftermath of the BP spill, it was a sad, revelatory moment. These are men and women whose families had lived and prospered on the water for centuries; who turned fishing and shrimping vessels into bigger businesses, providing indispensable services and thousands of jobs in the process, all while preserving a one-of-a-kind American culture. I am still not anti-lobbyist (there are many good and necessary ones), but you and I surely agree on a couple of points: 1) there has to be a more accessible/successful way to petition the national government in a national crisis; 2) taking meetings with lobbyists at the coffee shop so they don't appear on the White House visitors' log is hardly transformational transparency; 3) as you note in *Third World America*, there is no transparency in the legislative process when the work is done, the cake is baked long before the floor debate begins. No transparency, no accountability. No accountability ends in tyranny.

Arianna: Exactly, the media like to pretend that something's at stake when a big bill is being debated in the House or Senate, but by then the game is often over. The real fight happens behind closed doors. And the lobbyists usually win. Let's talk financial regulation: while we may not agree on how the new rules will effect the economy moving forward, or on what the role of government should be when it comes to

regulating the financial system, I think we might find some beyond left and right common ground on the role morality has to play in all this. For me, there will never be enough regulators or government regulations to make a difference if Wall Street doesn't tap back into the notion that businessmen have responsibilities above and beyond the bottom line. There is a reason Adam Smith's free-market gospel, *The Wealth of Nations*, was preceded by his *Theory of Moral Sentiments*. He understood that economic freedom could not flourish without a firm moral foundation. How do you see the balance between government regulation and a free market driven by more than the bottom line?

Mary: We agree on the shortcomings of the ridiculously heralded Financial Regulations bill ... most glaring for me: the omission of the toxic twins, Fannie and Freddie, the fertile crescent of the housing mess. I think we could also agree that financial instruments are a different free-market animal from goods and services, and therefore, institutionally subject to differing assumptions (excellently analyzed by Anatole Kaletsky in *Capitalism 4.0*). We also agree on regulatory capture being the provenance of both parties. But, most important, we agree--as does America--that all the rules, regulations, punishments, and penalties can never succeed in proffering prosperity for all as a sound moral foundation can and does and has. The philosophical departure of Adam Smith and David Hume from power to plenty as a governance organizing principle spoke to the natural law (or, if you will, God) imbuing each individual with the inalienable right to personal, economic, political, and moral liberty, inextricably intertwined, obviously. It took this country to truly apply--not just blather and revolt--those principles to everyman.

Arianna: Here's another thing I think we'll agree upon: the suffering we are seeing all across America is definitely bipartisan.

Mary: In his many eloquent works, Michael Novak notes, whatever its sharp and messy edges, no system has better served humanity than capitalism. It raises up the poor, it protects human rights, it is a necessary condition for democracy. It doesn't know right/left, red/blue. But it does rest absolutely on virtue. As we all know, our founders' overwhelming concern about staging a representative republic was "are we virtuous enough?" One of the silver linings of this tumultuous time is the astounding back-to-basics effort of millions of Americans: studying their own history; being shocked and awed by their own heritage; reassessing their own virtue of citizenship.

Arianna: When I was talking to and writing about the people whose stories I tell in the book, politics rarely came up. And while I think it's essential that we hold our leaders feet to the fire--and point fingers at those who are responsible for creating the policies that are killing the American Dream--I think that the way we are going to keep America from becoming a Third World country is by each of us getting more involved and reaching out to one another. We need to remember that democracy is not a spectator sport--and take action.

Mary: And this is where we always come together, girlfriend. "Decline" is a choice. An examination of conscience (in the religious or just citizenship way), a commitment to assuming proportionate responsibility to the rights we exalt, a demand for universal virtue must occur concomitant to action. *Third World America* offers some timely, interesting, and innovative prescriptives for action, even if a few come from left field! Your call to action is certain to get right, left, and center--who aren't already--in gear.

Arianna: In fact, writing this book ultimately did leave me feeling hopeful. And that's because I was again and again struck by the resilience, creativity, and acts of compassion that I discovered taking place all across America. That's why the last section of the book is filled with the specific steps we--as individuals, as families, and as a country--need to take to stop our free-fall. So often, our desire to take action gets derailed by our uncertainty over exactly what action to take, and how to best make a difference. I wanted to try to help bridge the gap between intention and involvement--and inspire each of us to do the things we need to do to make sure we never find ourselves living in Third World America.

From [Booklist](#)

Starred Review Could the U.S. be on the brink of becoming a Third World nation? Syndicated columnist Huffington argues that overspending on war at the expense of domestic issues and the alarming decline of the middle class are troubling signals that the U.S. is losing its economic, political, and social stability—a stability that has always been maintained by the middle class. She pinpoints the beginning of the decline to the Reagan era, with its denigration of a government safety net. But she is nonpartisan in assigning responsibility to George W. Bush and Bill Clinton for supporting monied interests over those of the middle class; she then takes aim at Obama for expending more money to bail out Wall Street than Main Street. She also points to loss of manufacturing jobs, outsourcing, and globalization, all with emphasis on corporate profits at the expense of workers. Although the U.S. has faced similarly fearful times during the late 1800s and the Great Depression, the middle class was not threatened, as it is today. She offers possible solutions for the decline, including creating jobs to rebuild national infrastructure, reforms in home and credit lending, and tighter restrictions on Wall Street. An engaging analysis of troubling economic and political trends. **HIGH-DEMAND BACKSTORY:** The Huffington Post founder is sure to get some media traction with her assertion that the American Dream is an outdated concept. --Vanessa Bush

Review

“A voice of conscience in a time when we need conscience more than ever. . . Arianna Huffington is right: it’s not too late for citizens to wake up politicians or to take matters into their own hands. Time is short: read this book *now*.”

--Elizabeth Warren -- *Harvard Law School* professor and author of *The Two-Income Trap*

“Luckily for Congress, the White House, and Corporate America, no one reads anymore, because if people discover this book, America will become a very different place.”

--Bill Maher

“Restoring the values that have made America strong – a thriving middle class and a sense of basic fair play – are of crucial importance to all Americans, left and right. *Third World America* is a powerful plea for our country to wake up so that we can change course -- before it’s too late.”

--Joe Scarborough

“Politicians talk endlessly about “protecting the middle class,” yet, over the last 30 years, the middle class has taken a relentless pounding. In precise, graphic, and shocking terms that will bring the crisis home to everyone, Arianna Huffington explains why: special interests have become too powerful, money dominates our politics, and there is no sense of empathy or even shame amongst our elite. The national spirit that built America. . . lies in tatters. Turning this situation around will require strong new leadership. How long will that take? That depends on you - read this book and push hard for change”

--Simon Johnson – professor of economics at MIT Sloan School of Business and co-author of *13 Bankers*

“Arianna Huffington is one of the very few people in America committed to say things the way they are and to expose the monstrous elephants in the room ignored by the dominant discourse. Even rarer, she does so in a lively, engaging, and, mostly, charming way.”

--Nassim Nicholas Taleb, author *The Black Swan*

“*Third World America* is simultaneously hard-hitting and empathetic. It makes the case that, as the world's largest economy fights to define its future, a viable middle-class is essential to our country's well-being and something we should all fight to ensure.”

--**Rob Johnson** -- Senior Fellow and Director of the Project on Global Finance at the Roosevelt Institute

“The quick wit and sharp critique of Arianna Huffington will now be heard where they are needed most -- in defense of our quickly disappearing middle class. Taking direct aim at the misguided policies that have protected the plutocracy at the expense of the middle class, Arianna explains in stark language where we will end up if we don't change course. A must-read for all concerned citizens and thinkers. “

--**Eliot Spitzer**, former Attorney General and governor of New York.

“With great passion and insight, Arianna tells it like it is. Blending outrage and optimism – indignation at how America's crony capitalists have wrecked the nation's great middle class, and unremitting hope that our people will rise and put things right – she explains what's happened and what must be done. Here, clearly, is a book for our times.”

--**Robert B. Reich**, Professor of Public Policy, University of California, Berkeley, and former U.S. Secretary of Labor

“An alarming account of the plight of the American middle class.”

--**Joseph Stiglitz**, professor of economics at Columbia University and Nobel Laureate

From the Hardcover edition.

Users Review

From reader reviews:

Katrina Frey:

Why don't make it to become your habit? Right now, try to ready your time to do the important take action, like looking for your favorite book and reading a book. Beside you can solve your problem; you can add your knowledge by the guide entitled Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream. Try to the actual book Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream as your buddy. It means that it can for being your friend when you truly feel alone and beside associated with course make you smarter than ever. Yeah, it is very fortuned for you. The book makes you a lot more confidence because you can know almost everything by the book. So , let us make new experience and knowledge with this book.

Dustin Davis:

Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream can be one of your beginner books that are good idea. Many of us recommend that straight away because this guide has good vocabulary which could increase your knowledge in vocabulary, easy to understand, bit entertaining but nevertheless delivering the information. The article author giving his/her effort to place every word into satisfaction arrangement in writing Third World America: How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream yet doesn't forget the main level, giving the reader the hottest and based confirm resource data that maybe you can be among it. This great information can easily drawn you into new stage of crucial considering.

Charles Bryce:

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Erica Northern:

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