



Capitalism: The New Segregation

Lewis Eldridge

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As the wealthiest 1% of the entire American population owns 99% of the United States' total cumulative wealth, likewise, the wealthiest 1% of all African-Americans currently owns 56% of the combined African-American cultural wealth as of 2011. This phenomenon occurred within the exact same two decades of capitalistic victory celebrations after the end of the Cold War, in 1991. During the same 20 years, 1991-2011, exactly one generation, while the U.S. experienced the decadence of toxic leveraged debt leading to the greatest housing market crash in the history of humanity, a global economic crisis, and the Great Recession, African-Americans, simultaneously, experienced the rise of the celebrity class which established the obvious realities of assimilation, acculturation, and the polarization of internal ethnic and cultural capitalism, i.e., the rich and the poor class. According to projections, complete assimilation will occur, mirroring the present American economic polarization of wealth, when the richest 1% of all African-Americans will own 98% of their entire net-worth by 2026. Slavery is no longer blatantly existent but abstract through various forms of enslavement. Segregation is no longer spatial or racial but internal. The oppressor is no longer racism, its classism. The greatest division in America is between the "haves" and "have-not's"!

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