The Rich Get Richer and the Poor Get Poorer... Or Do They?

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Abstract
The purpose of this research is to expand upon the work done by W. Michael Cox and Richard Alm in the article “By Our Own Bootstraps” addressing the common assertion: “The rich get richer and the poor get poorer.” Data collected from the Panel Survey on Income Dynamics hosted by the University Of Michigan is used to examine income growth rates from 1993 to 2013 across quintiles of income earners while accounting for age and educational attainment of income earners. Initial analysis of income growth rates indicates the poor got richer over this twenty year time period and at a faster rate than the rich got richer over the same time period.

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