

Life in the 14th Century

During the 14th century, a political, social, and economic system existed in which every man was bound to a hierarchy of rank. All relationships in this order were determined for life and over generations – the lord and knight to his king, and the peasant or serf to his landlord to whom he owed service and from whom he received his land and orders to work the land and give a substantial portion of its produce to the landlord. The system generally preserved these relationships forever. Those at the bottom of the social hierarchy had little to no upward mobility. Their landlords and monarchs determined the laws, rents, wages and modes of protection. Life was especially difficult for women and children of all classes.

The common law practice of primogeniture, in which the firstborn male child inherited all or his parents' most significant and valuable property upon their death, kept wealth in families. Life in 14th, 15th, and 16th Century Europe was characterized by a social, political, and economic inequality and immobility. At the heart of feudalism system of the 14th century is a structure that supports a warrior caste, who need to be provided for. The labor of peasants or serfs support the expenses of the warrior caste.

Life in 21st Century America

Now, America has the highest degree of income and wealth inequality and lowest degree of lifetime and intergenerational economic mobility in the developed world. Studies have shown that public policies are determined by a small economic elite even when large majorities of people prefer a different outcome. In 2014, we spent on military expenses (including veterans) \$689 billion. The bottom 50 percent in wealth in the country were important contributors to the creation of the goods and services needed to support this expenditure. This \$689 billion is about the amount of total accumulated wealth of the poorest half of the population.