Occupy Wall Street movement against financial inequality gains momentum by Annphilip

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The majority of the Americans across the nation and the world united in the country's financial capital to show their anger against the prevailing global system based on poverty, oppression, and violence. The protest is still continuing as their concerns related to addressing the fundamental economic inequalities are still on the cards.

In order to narrow the gap between the rich and the poor, people come forward with a slogan "You are the 99 percent, we are the 99 percent." AS the American government always backed the rich people, rich become wealthy and poor become poorer. This destabilized the whole economic expansion and it throws light into the income inequality and the wealth inequality. According to Congressional Budget Office, America's top rich people, which will be above 1%, increased their income by more than 250% in the last thirty years, while middle income people's income grew by above 40%. Thus, 85% of the country's total wealth is owned by the rich people, while the middle class and the lower class own the rest 15%. In addition to that the financial inequality is more among people when compared to inequality in total wealth.

During the time of recession only people came to know more about the financial instability of the country. According to them the crisis they faced in the recent past was mainly due to government's inappropriate decisions to help the rich. What is a global economic recession? When a country's economic activity decline significantly for more than six months and affect its industrial production, employment, imports and exports, real estates and real income, then can say that country is facing an economic crisis. When these unfavorable causes of a country give a negative impact on other countries, then we will call it as global recession. The International Monetary Fund considers any global growth less than 3% as a global recession and some of the major reasons behind this can be a financial crisis, lower demands, tightening of monetary policy or fiscal policy contraction.

Among other reasons for the recession the financial crises is the most severe and the long lasting one, which has the power similar to a tsunami. That means, it will snatch everything belonging to us without any warning and the shocks associated with it will last for a long time. The recent recession we faced emerged from a financial crisis and its long and deep impact is still continuing.

The global financial crisis started to show its effects in the middle of 2007 and this continued to 2008. People saw the falling of world stock markets, collapsing of large financial institutions and the breaking of so many international banks. And the government of each country came up with rescue packages to bail out their financial systems. People know that the financial problems have been created by the bailed out institutions and each negative action of these institutions are affecting the livelihoods of almost everyone in this closely connected world. We know that the problem could have been avoided, if the top people supporting the current economic models were not that much influential and selfish. If they considered others viewpoints and concerns they may not have taken any wrong steps or at least they may have thought about the consequences coming after that. They didn't care about all these matters and the crisis arose and lasted for a long time by hindering the economic growth of a country by making people unemployed and increased their miseries.

The Occupy Wall Street agitation started in Manhattan's Financial District in last September and has spread to over 100 cities in the United States. The purpose of this people powered movement is to fight against the corruption and the negative policies of major banks and multinational corporations over the democratic process. As people believe that Wall Street has a strong role in the recent economic collapse, they started their protest from the roads of Wall Street. As news related to this

protest is airing on all television channels connected with service from providers like Verizon FiOS Deals, we will get all information related to this agitation without any delay. The recent demonstration on this regard was near the Sundance Film Festival's Filmmaker Lodge. The protest was peaceful but the people involved were forceful in their message, "You are the 99 percent, we are the 99 percent."

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Annphilip - About Author:
Ann is a freelancer and likes to write about current affairs. She collects information related to this by watching news shows on her television powered by a Verizon FiOS Deals.

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