

Housing

Since the early 1970s, the lion's share of national income growth has accrued to the wealthy, who used some their gains to build ever larger houses.

The near-wealthy, who travel in the same social circles, also built bigger, and so on down the income ladder.

Although median incomes grew little during the past half century, the median new house grew from about 1,500 square feet in 1973 to almost 2,400 square feet today.

Without invoking the power of behavioral contagion, it's difficult to explain this change.

Robert H. Frank, *The Atlantic*, March 2020