

Wealth inequality

Most of the inequality in colonial America was between regions, so when [Peter] Lindert and [Jeffrey] Williamson broke down the data by regions, they found even greater egitarianism. New England's Gini coefficient was .367, the Middle Atlantic .376, and the free South .341. Those numbers are similar to America in the late 1960s period (the Gini in 1968 was .371).

As a comparison, the South, including slaves, had a Gini coefficient of .464, almost identical to 2012 America (.463) after tax and transfer payments. In other words, America today is almost exactly as unequal as the slave-holding South in 1774.

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The Crisis of the Middle-Class Constitution**