

Chasing the American Dream, in Neoliberal Times

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When the Great Recession of 2008 occurred, millions of Americans were left bewildered at how quickly a seemingly prosperous economy tumbled. While shocking to many folks, for think tank researchers like Heather McGhee, the rapid shift from mass stability to mass hardship was not a surprise. In *The Sum of Us*, McGhee – former president of Demos – explains how histories of structural racism informed contemporary economic challenges. Relatedly, Americans' enduring fixation on individual interests rather than the existing collective deepened divides despite the fact that everyday Americans across race, class, and generation have more in common than they think when it comes to matters like education, healthcare, and housing. What accounts for this paradox? McGhee argues that it is the racialized trope of a zero-sum game. That is, in order for people of color to gain, whites must or will materially lose, which actually puts all Americans at a disadvantage because it allows for social inequalities/inequities and a longstanding consolidation of power in the hands of the ultrarich to persist. As a historian, in my reading of *The Sum of Us*, I suggest that McGhee's concerns and frustrations rest on neoliberalism's grip on a globalized American economy.

While Black and Latinx homeowners were most directly affected by subprime mortgages, a range of other questionable tactics by banks, such as Wells Fargo, crushed working- and lower middle-class white families too, strengthening her argument for why greed – rooted in generations of discriminatory policies and practices – had a cascading effect on a wide cross-section of Americans. McGhee notes that “the pricing up and privatization of public goods has a cost for us all – most white families included” (180) thanks to politicians' coziness with deregulation and an embrace of neoliberalism since the 1980s.

Decades of white supremacist thoughts and fears of “racial mixing” fueled housing segregation well into the 2000s. By extension, these ideas and acts facilitated the physical separation of children and curbed abilities for upward mobility among BIPOC Americans. This was further exacerbated by politicians' and taxpayers' disinterest in fully funding education and other public goods. According to McGhee, “A house in a neighborhood unencumbered by the systemic racism found in public schools serving children of color will cost significantly more... That's why so many families feel like they're in an arms race, fleeing what racism has wrought on public education, with the average person being priced out of the competition.” (180) As McGhee notes, the continued quest for “good schools” in the 21st century means both white and non-white families have to spend large sums of money or accumulate debt to achieve the classic ideal of the “American Dream,” epitomized by a comfortable home in a safe

community with a stellar educational system. Historically, this complete package has been largely reserved for well-to-do white families in exclusive urban neighborhoods, towns, or suburbs.

The Sum of Us is a sharp, insightful treatise on why Americans across racial and class lines must forego the mindset of a zero-sum game. In order to move forward as a democratic society where everyone has the same starting point, we must first acknowledge that decades of bigotry and extreme capitalism created cultures and systems beneficial to white and wealthy families. From there, we can course correct and reform current structures so all can gain in ways where no one feels as though they must lose something for others to succeed. How do we do that? Beyond educating others on the legacies of discriminatory laws, one way to help move the needle is to encourage folks to collectively grapple with how white supremacy and classism strengthened the forces of neoliberalism, which underpin generations of housing crises and other financial catastrophes. For decades, liberals and conservatives alike put faith in the private sector, allowing a largely unregulated market to determine access to necessities (e.g. education, healthcare, housing). By better articulating neoliberalism's destructiveness to the masses, activists, policymakers, and everyday people can shift the discussion and, hopefully, dramatically impact policy too.

Finally, McGhee's call for solidarity is compelling. She believes that "we truly do need each other" to help solve America's current challenges and to disrupt the status quo. If we subscribe to this notion of solidarity, McGhee concludes that "we can move forward with a new story, together." Some readers might view McGhee's scattering of similar prescriptions or talking points as romantic and unrealistically optimistic. But taken together, she convincingly argues – through history and hard data – that there can be tangible ways to achieve these goals.

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