

We're in recession for a reason - that people aren't pa...

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As the [FT reports this morning](#):

"We are the 99%", the slogan of Occupy Wall Street, is a reference to the rising wealth of the top 1 per cent of US income distribution. But an equally valid slogan might be: "We get 58%".

That figure is the share of US national income that goes to workers as wages rather than to investors as profits and interest. It has fallen to its lowest level since records began after the second world war and is part of the reason why incomes at the top — which tend to be earned from capital — have risen so much. If wages were at their postwar average share of 63 per cent, workers would earn an extra \$740bn this year, about \$5,000 per worker, according to FT calculations.

And you wonder why people are angry? They know the system is abusing them, because it is. And they know that this is straightforward exploitation. Because it is.

And it's worse in the UK. Our labour share is 53% (from memory).

No wonder Occupy resonates.

Now, where's the Labour Party?