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From the Office of U.S. Representative Natasha Renaldo (TX-37)
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Brief: Wealth Inequality in the Context of L'America XV

First, our office needs to bring attention to the hundreds of citizens that have called to voice their concerns about the recent L'America crash. We are working hard within our office and with other representatives to find and implement a solution to hold Agatha "Marie" Antoinette accountable for the ejected booster rocket that broke apart over Louisiana. As a representative of the great state of Texas, Rep. Renaldo should stand in solidarity with the communities affected in our neighbor to the east.

Summary

Wealth inequality in America

The U.S. is built on the principles of equality, justice, and freedom, yet those are all privileges granted to few. The current socioeconomic status of the country allows for wealth to be distributed unevenly, especially in regards to race and ethnicity. As far as familial wealth

goes, it can be defined as “what a family owns, minus what they owe.”¹ Simply put, when referring to the wealth of a family, we need to take into account their income, property, and generational wealth. That being said, Black and Hispanic families fare worse than white American families: in 2019, “82% of Black families had less wealth than the typical white family,” and for Hispanic families, the number was 76%.¹ If America wants to tackle wealth inequality, we need to start by addressing racial injustice. White families in general are more likely to receive inheritances, which has roots in American history; the destruction of Black Wall Street, Black Codes during the Jim Crow Era, and even aspects of the New Deal all took a toll on the ability to accumulate wealth for minority communities.²

Aside from racial injustice, wealth inequality stems from discrepancies in education. In essence, the wealth gap favors college-educated families, yet college is not an option for many Americans. In the same 2019 study, family respondents with “a GED, or with less than a high school diploma, had \$18,000 in median wealth in 2019” as opposed to a post-graduate degree, where the median was \$484,000.¹ Earning a college degree means having more wealth, but many cannot afford a college degree or fear accumulating too much debt (notably, this also intersects with race: besides Asian Americans, white America is more likely to have a college degree than Black or Hispanic America). Also, in regards to generational wealth, the wealth gap between older and younger families increased from 2016 to 2019 because the median wealth for older families increased.¹ Older Americans hold more wealth than younger generations, which contributes to wealth inequality. Young people are our future, so we need to ensure they are in the best position possible to provide for themselves and build wealth.

¹ Hernández Kent, Ana, and Lowell R Ricketts. “Has Wealth Inequality in America Changed over Time? Here Are Key Statistics.” *Open Vault Blog*, Federal Reserve Bank of St. Louis, 2 Dec. 2020, www.stlouisfed.org/open-vault/2020/december/has-wealth-inequality-changed-over-time-key-statistics.

² McIntosh, Kriston, Emily Moss, Ryan Nunn, and Jay Shambaugh. “Examining the Black-white wealth gap.” *The Brookings Institution*, Brookings Press, 27 Feb. 2020, <https://www.brookings.edu/blog/up-front/2020/02/27/examining-the-black-white-wealth-gap/>

Social and environmental impacts of wealth inequality within space travel

Wealthy people across the globe need to address how their decisions impact not only the working class but also themselves and the economy. In light of the L'America XV crash, analyzing wealth inequality means examining the social impacts of space tourism and the state of developing technology in general. Moreover, as a representative in the United States, it is the responsibility of the office of Congresswoman Renaldo to recognize the environmental impacts of the upper class in light of the detrimental effects of climate change on the country.

First, space travel is incredibly expensive, proving to be a luxury for the upper class. According to *Forbes*, one seat on the current ten day trip to the International Space Station costs \$55 million a seat.³ While thousands (if not millions) of Americans struggle to afford necessities, their wealthy counterparts are spending millions of dollars to visit space for less than two weeks. Moreover, it becomes a business opportunity, which in turn creates more wealth for very few. It would be unethical to allow corporations to make money off of the pain of others. If space travel continues to be capitalized, the wealth gap could increase even more, negatively impacting the great people of America. As if societal impacts weren't enough, space travel has relatively unknown effects on the human body: some physicians urge that "continued efforts...are of critical importance in ensuring the safety and health of future crew members for generations to come."⁴ More funding for research on the human body is a necessity if space tourism continues to grow as an industry—mainstream travelling in space is not worth risking American lives.

³ Carter, Jamie. "How Much Is a Ticket to Space? \$100,000 If You Can Wait A Decade-but Here's How to Pay Nothing." *Forbes*, Forbes Magazine, 19 July 2021, www.forbes.com/sites/jamiecartereurope/2021/07/19/how-much-is-a-ticket-to-space-100000-if-you-can-wait-a-decade-but-heres-how-to-pay-nothing/?sh=857ac7b734a6.

⁴ Balasubramanian, Sai. "SpaceX Is Launching Supplies to Study the Health Effects of Space Travel." *Forbes*, Forbes Magazine, 26 Aug. 2021, www.forbes.com/sites/saibala/2021/08/26/spacex-is-launching-supplies-to-study-the-health-effects-of-space/?sh=7e14b5e271e7.

As for the environmental consequences of space travel, carbon emissions from rockets are increasing by nearly 5.6% a year, as one rocket emits up to 300 tons of carbon dioxide (CO₂).⁵ As the world braces for the impacts of climate change, it would not make sense to increase the stakes by emitting *more* greenhouse gases into the atmosphere. Also, unlike commercial planes already in use, rockets emit CO₂ directly into the atmosphere.⁵ That being said, Rep. Renaldo should take a stance against the negative environmental costs of space tourism, and urge the rest of Congress to pursue legislation that benefits the planet instead of harming it.

Solutions in Progress

Addressing space tourism is only the first step to addressing wealth inequality; Congress needs to create comprehensive legislation in order to improve the lives of the lower and middle classes through reformed healthcare and childcare and an increase in the federal minimum wage.

First, Rep. Renaldo should consider co-sponsoring a bill proposed by Rep. Blumenauer (OR-3) that would implement a luxury tax on space travel (up to 10% per passenger).⁶ Rep. Blumenauer explained, “Just as normal Americans pay taxes when they buy airline tickets, billionaires who fly into space to produce nothing of scientific value should do the same, and then some.” A luxury tax is a tax on non-essential goods such as tickets to space, which would increase tax revenue from the upper class. Not only would a luxury tax rake in revenue for the federal government, but that money could go towards implementing more secure solutions to

⁵ Gammon, Katharine. “How the Billionaire Space Race Could Be One Giant Leap for Pollution.” *The Guardian*, Guardian News and Media, 19 July 2021, www.theguardian.com/science/2021/jul/19/billionaires-space-tourism-environment-emissions.

⁶ Solender, Andrew. “Billionaire Space Race Tax Proposed by HOUSE DEMOCRAT.” *Forbes*, Forbes Magazine, 21 July 2021, www.forbes.com/sites/andrewsolender/2021/07/20/billionaire-space-race-tax-proposed-by-house-democrat/?sh=d281ef842554.

wealth inequality, such as enhanced healthcare and childcare, which Rep. Renaldo should consider.

Healthcare in America continues to be a luxury instead of a civil liberty, and the healthcare industry proves to be almost as for-profit as the space travel industry. If Rep. Renaldo is serious about alleviating wealth inequality, she should join other Congress members in supporting universal healthcare. Working alongside the likes of Rep. Jayapal (WA-07) and Rep. Dingell (MI-12) in the House of Representatives to pursue the Medicare for All Act, which would guarantee healthcare for all Americans, would benefit the fight against wealth inequality.⁷ If universal healthcare is unattainable, capping drug costs would also prove beneficial, which has been proposed by many Congressmembers and is supported by members of both sides of the aisle. Congress should also consider the benefits of student debt cancellation, which would partially alleviate the wealth gap between older and younger citizens, and reducing tuition costs or even making public universities completely free, which would effectively allow more Americans to be educated and make more income.⁸ Both have been proposed already but must be acted on now to reduce the wealth gap.

Although it cannot be advised to discourage space tourism completely, Rep. Renaldo should push to reform the industry and the effects of wealth inequality in America. The following pages consist of a list of solutions Rep. Renaldo should propose to Congress.

⁷ “Jayapal Introduces Medicare for All Act of 2021 Alongside More Than Half of House Democratic Caucus After Millions Lose Health Care During a Pandemic” *Pramila Jayapal: Congresswoman for WA-07*, 17 March 2021. <https://jayapal.house.gov/2021/03/17/medicare-for-all/>.

⁸ Dickler, Jessica. “Democrats’ spending plan could make free college a reality” *CNBC*, 9 Aug. 2021. <https://www.cNBC.com/2021/08/09/democrats-spending-plan-could-make-free-college-a-reality.html>.

Comprehensive Plan

The following is a proposal for an outline that encompasses all aspects of possible solutions Rep. Renaldo and the entirety of Congress should consider:

Within one month of the L'America XV crash, Congress should:

- Ensure Agatha “Marie” Antoinette is investigated for potential crimes against the people of Louisiana and held accountable for destruction of property

Within one year of the L'America XV crash, Congress should:

- Revisit Rep. Blumenauer’s proposal to implement a 10% luxury tax on space travel and enact a House Bill accordingly, with the hopes of bi-partisan support
- Create a plan to phase out the usage of unsustainable fuels in unnecessary/non-essential travel, such as commercial flights and space travel, within 15 years (and working in accordance with the Paris Climate Agreement)
- Reconsider the potential of the Medicare for All Act or at minimum work on capping drug costs and expanding Medicare/Medicaid
- Persuade the current president and Department of Education to cancel a significant amount of student debt, if not all of it
- Reduce the cost of higher education, or even eliminate tuition costs completely for public colleges and universities
- Create Joint Special Committees to investigate both the health effects of space travel and the environmental and infrastructural consequences of space tourism

Within 15 years of the L'America XV crash, *America* should:

- Be running off of less fossil/unsustainable fuels, with the goal of using completely clean energy to alleviate climate change

- Have reformed healthcare and childcare that ensures lower and middle-class Americans have access to medical and educational necessities
- Maintain a space tourism industry that is not a detriment to the working people of America or our fragile climate