

FOREWORD

BY STROBE TALBOTT AND REBECCA W. RIMEL

Since our nation's founding, the promise of economic opportunity has been a central component of the American Dream. An economy that grew to be the world's biggest and most dynamic also held out the promise that hard work, vision, and risk—regardless of family background—would be rewarded. Perhaps the most remarkable byproduct of the growth of the American economy over the past century has been steady growth in the share of Americans who have been able to achieve a comfortable life and have every hope of seeing their children do even better.

While the American Dream remains a unifying cultural tenet for an increasingly diverse society, it may be showing signs of wear. Growing income inequality and slower growth suggest that now is an important moment to review the facts about opportunity and mobility in America and to attempt to answer the basic question: Is the American Dream alive and well?

With funding and leadership from The Pew Charitable Trusts, and involving scholars from The American Enterprise Institute, The Brookings Institution, The Heritage Foundation and The Urban Institute, the Economic Mobility Project was created to explore these and other questions fundamental to gauging the health and status of the American Dream. This volume, authored by a team of scholars at The Brookings Institution, is one in a series of major research products that aim to enlighten further the public dialogue on economic opportunity. While it offers reassuring findings in some areas, in many others there is room for concern.

Our hope is that by arming the public and policy makers with facts about the status of opportunity in America today, we will stimulate and frame a debate about which policies are likely to be most effective in ensuring that the American Dream endures for the next century.

Sincerely,

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