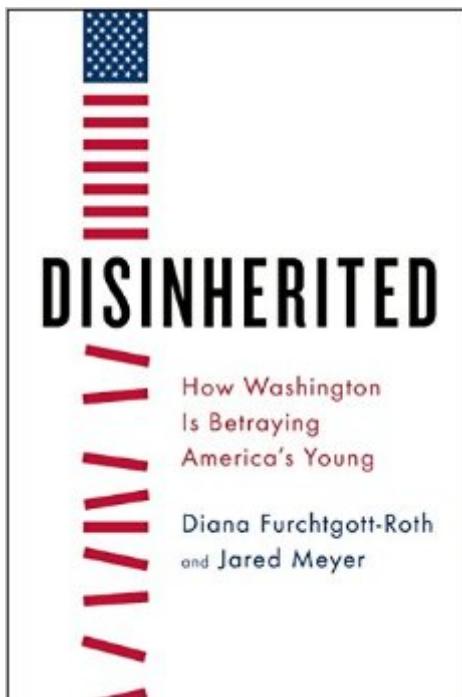


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# Disinherited: How Washington Is Betraying America's Young



## Synopsis

Tens of millions of Americans are between the ages of 18 and 30. These Americans, known as millennials, are, or soon will be, entering the workforce. For them, achieving success will be more difficult than it was for young people in the past. This is not because they are less intelligent, they have worked less hard, or they are any less deserving of the American dream. It is because Washington made decisions that render their lives more difficult than those of their parents or grandparents. Their younger siblings and their children will be even worse off, all because Washington has refused to fix the problem. This book describes the personal stories of several members of this disinherited generation. Their experiences are not unique. It is impossible to hear these stories and not understand that holding back a nation's young is the antithesis of fairness and no way to make economic or social progress. Their stories are an indictment of America's treatment of its young. A nation that prides itself on its future has mortgaged it. A nation that historically took pride in its youth culture has become a nation that steals from its young. People who should have fulfilling, productive lives are sidelined, unemployed, or underemployed. Meanwhile, America expects millennials and others of the disinherited generation to pay higher taxes for government programs that benefit middle-aged and older Americans, many of whom have better jobs and more assets. It is time someone told the full story of the crisis facing America's young. The future of America can be saved, but only if our government's betrayal comes to an end. It is a war without victors, only victims. The birthright of the America's young must be restored, and the time to do so is now. This book explains how.

## Book Information

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## Customer Reviews

Authors Diana Furchtgott-Roth and Jared Meyer offer a thoughtful, well written discussion on the fundamental economic problems faced by millennials. *Disinherited* critiques entitlement programs, regulations, and a broken college loan system that set todayâ™s 18-30-year-olds up for long-term challenges. The authors illustrate the detrimental consequences of many well-meaning policy measures through ample studies, statistics, and a series of informative (and entertaining) anecdotes. In *Disinherited*, readers will gain a better understanding of specific policy measures, their design, implementation and ultimate effects. For instance, Furchtgott-Roth and Meyer talk about how minimum wage laws and occupational licensing laws keep young people out of the job market. High minimum wage laws work against millennials because those entering the workforce for the first time typically have less developed skill sets. Employers are naturally more inclined to pay these workers lower wages in the beginning. The authors show that a high minimum wage would make employing young, less skilled workers unprofitable for many businesses. The authors also discuss excessive occupational licensing laws that serve to keep out competition within fields such as interior design, cosmetology, landscaping, and numerous other occupations. These laws, which often require years of training, government inspections, and start-up fees, work against young people who want to start businesses and provide for themselves. *Disinherited* equips readers with useful knowledge on the current and future consequences of bad policymaking. Furchtgott-Roth and Meyer arrive at important conclusions that will hopefully change minds in Washington and impact the scope of government.

In many ways, American institutions are rigged against younger people, especially with respect to entitlements, higher education and labor laws. This thin, though thorough, volume examines these topics in a way that is engaging, to the point, and well-sourced. I would recommend it to anyone interested in the future of America's institutions.

This book sparked my interest because millennials have played such a big role in elections and politics over the past 8 years and it was great to read a book co-authored by someone of this generation explaining why Washington has let him down. Raising the minimum wage in the United States has been debated for the better part of a year and while a good portion of the population is in favor of it, Jared and Diana explain why this would actually hinder the job opportunities for high

school students searching for their first working experience. For years graduating from college seemed to be the only trajectory for people to get ahead but the mountain of debt racked up because of tuition has caused many to reconsider. *Disinherited* covers a multitude of issues facing millennials from two people of stark contrast: a former chief economist of the U.S. Department of Labor and a current member of the millennial generation. Their styles mesh well and for the youth of this country hoping that Washington will lead you out of the doldrums, this book may force you to rethink.

Diana Furchtgott-Roth has written a public policy primer for millennial voters, demonstrating that many of the traditional economic prescriptions of the Left are adverse to the prospects and interests of younger workers and detrimental to national growth. With superb analysis (the author is a respected free market economist), this book explores how many current entitlement programs and labor market regulations disadvantage the new generation seeking access to the American Dream. While many of the ideas elegantly expressed here will fly in the face of popular convention, this powerful book will play a catalytic role in turning the thinking of many millennial voters on their head. This book undertakes the long overdue task of redefining intergenerational equity and challenging citizens across the political spectrum to reexamine their core assumptions about economic policy. With analytical rigour, it challenges the reader to explore who bears the cost and who will reap the benefits of the status quo- and in the process make a compelling case fairness through programmatic reform and free markets. I recommend this book to all working voters under 30, and all but the most hidebound socialists and pallid mugwumps- and the latter should read it to glimpse what they are missing in understanding the challenge facing the next generation.

*Disinherited* eloquently outlines six specific ways that the government is betraying the Millennial generation in America. From education policy to entitlement programs to labor regulations like the minimum wage and occupational licensing, federal programs continue to benefit older, richer Americans at the expense of younger, poorer Americans. Furchtgott-Roth and Meyer brilliantly include many stories to give the victims of these policies face. A young musician who could not achieve his dreams because he was banned from taking an unpaid internship. A hair-braider who could not start her own businesses. These are real people who are affected by government policies intended to help, but end up damaging their futures and their potential.

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