Five Years, Five Lessons

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1. What Recovery?
   • “Thrivers” more than recovered their wealth following the Great Recession, “strugglers” have not.

2. Your birth year matters.
   • The “luckiest” generation vs. the “lost” generation.

3. Your race and ethnicity matter.
   • This is America, and it is not Post-Racial.

4. Your and your parents’ education matter, but education is not the great equalizer.
   • The head start, upward mobility and downward mobility effects.
   • Education is likely to actually exacerbate wealth gaps, not narrow them.

5. Place, early childhood environments, and liquidity (or access to emergency cash) matter significantly for improving outcomes.