



## Why Worse Is Yet to Come

**1. Disruption has picked up the pace:** Gone are the days when business innovation crept outward from a locale at a snail's pace, providing ample preparation time for all parties with the potential to be affected. Where a new supermarket, for instance, might once have disrupted a neighborhood only to face a long, unlikely journey to meaningful mass adoption, businesses can now reach a worldwide audience at a click of a button, good ideas spread like wildfire and the game is more of a winner-takes-all affair.

As a result, the uber-wealthy are becoming both richer and fewer in number, while the average worker gets hit with a tidal wave of unpreparedness. Such developments should not come as a surprise, however, as they simply represent the continuation of a pattern that has emerged throughout time, whereby innovation occurs at an increasing pace and becomes increasingly technical in the process.



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**2. Niche skills are required:** The economy's increasing focus on emerging technologies renders certain types of old-school training obsolete and puts the select few who are proficient in skills that complement the makeover into high demand.

This effectively devalues certain degrees for those who have already graduated, in addition to providing a roadmap for students making pricey investments in higher education. Just consider the following unemployment-rate discrepancies among college majors as of 2012, according to the Georgetown University

Center on Education and the Workforce:



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In light of this skills-based barrier to riding the tech wave

and the costs that prevent us from addressing this limitation, it will take many graduation cycles for our training to sync up with what the economy values most.

## **How to Bridge the Gap**

We are not resigned to our economic fate, nor must our children repeat our mistakes. So in addition to considering the aforementioned factors that are fueling the fire, we should make sure to keep the following in mind in the years to come.

**1.Support progressive tax reform:**Although “progressive” is a buzzword often applied with a broad brush, the definition you should really care about relates to the tax code. Most agree it’s in desperate need of overhaul, and our focus in that regard should be to separate from regressive policies of the past and abandoning pie-in-the-sky ideas such as the flat tax, which would actually further consolidate wealth.

For example, we should listen to the more than 90% of Americans who want capital and labor to be taxed at the same rate, according to a [WalletHub survey](#). And we should do so with the most powerful tools at our disposal: our voices and votes.

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