

ON THE DECLINE OF MIDDLE CLASS AS AN EFFECT OF GLOBALIZATION. EVIDENCE FROM DEVELOPED COUNTRIES

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Abstract: *The paper is aimed at investigating the negative consequences that globalization generates for both the developing and the developed countries. The sharpening of inequality within the most exposed developed economies and also at a global level has caused the polarization of society. The paper finds that the power systems and power relationships are the most responsible for the actual income distribution in society. The empowerment of poor could be the only solution to re-establish the social equilibrium in the world.*

Key words: *globalization, middle class, poor.*

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