

The middle-class: who are they, where did they go, and why does it matter?

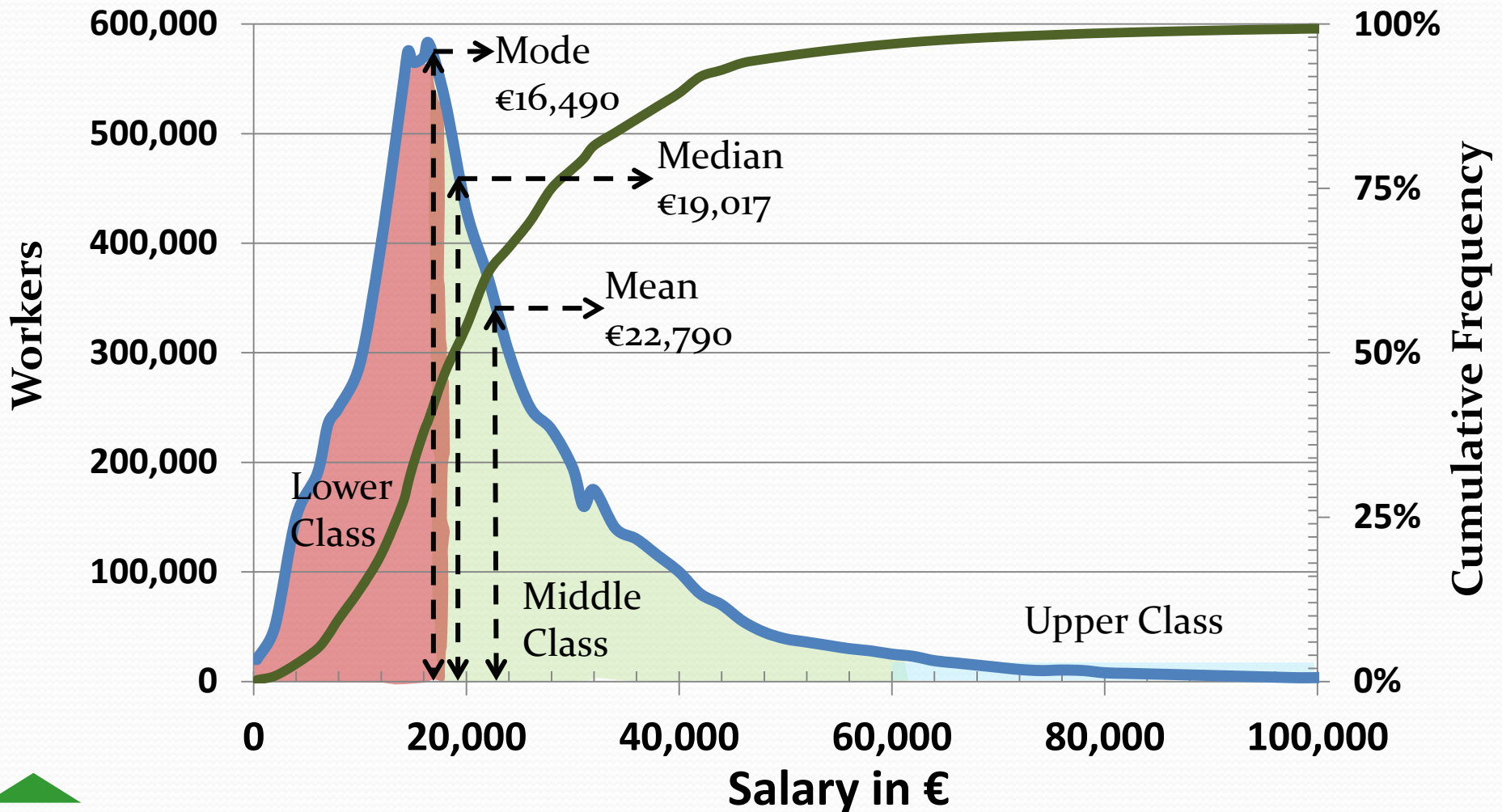
Roundtable discussion at the conference
“The decline of the Middle Classes around the World?”

Segovia, Spain, 28-30 2014

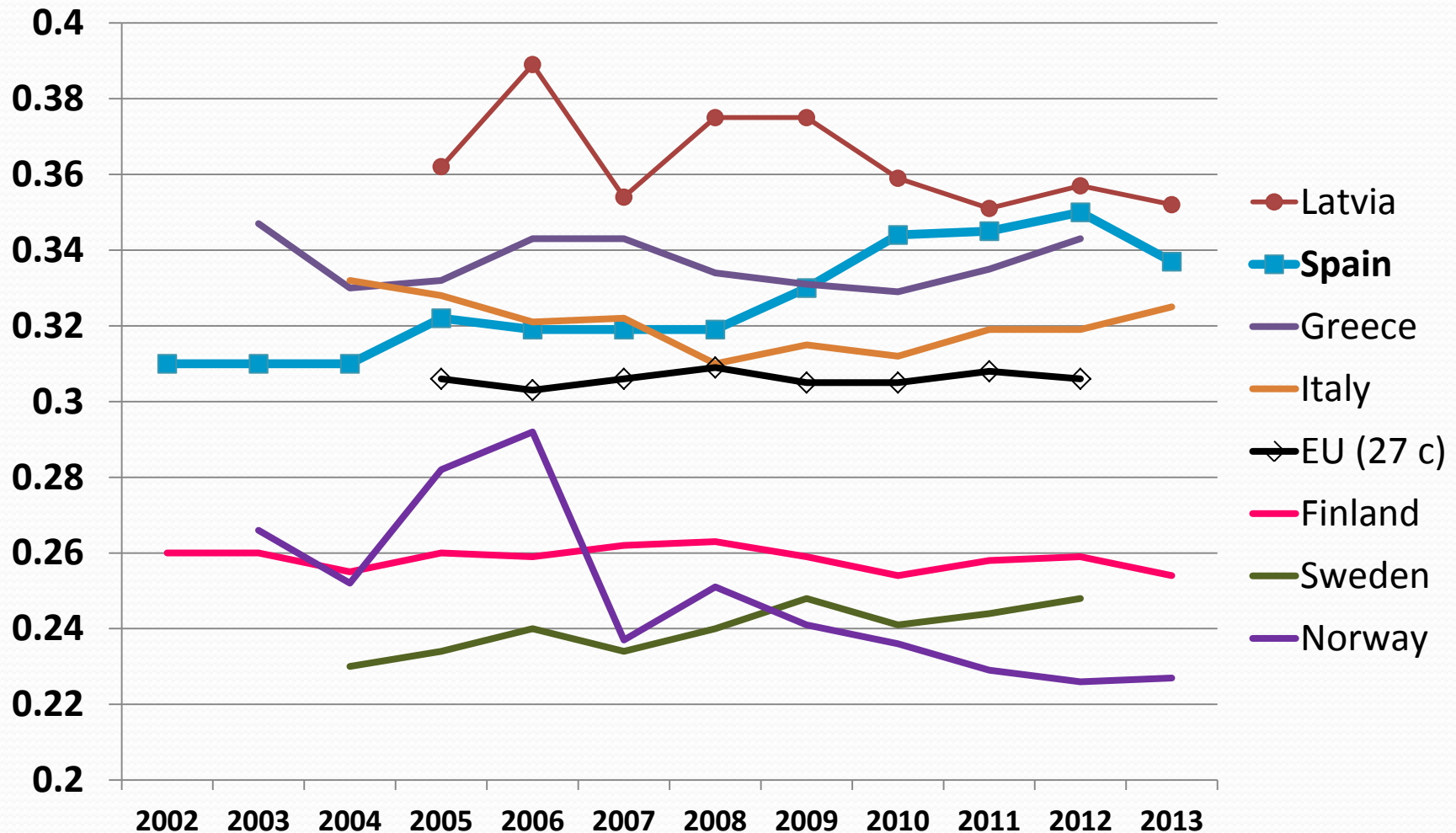
Sagrario Segado Sánchez-Cabezudo, PhD
UNED



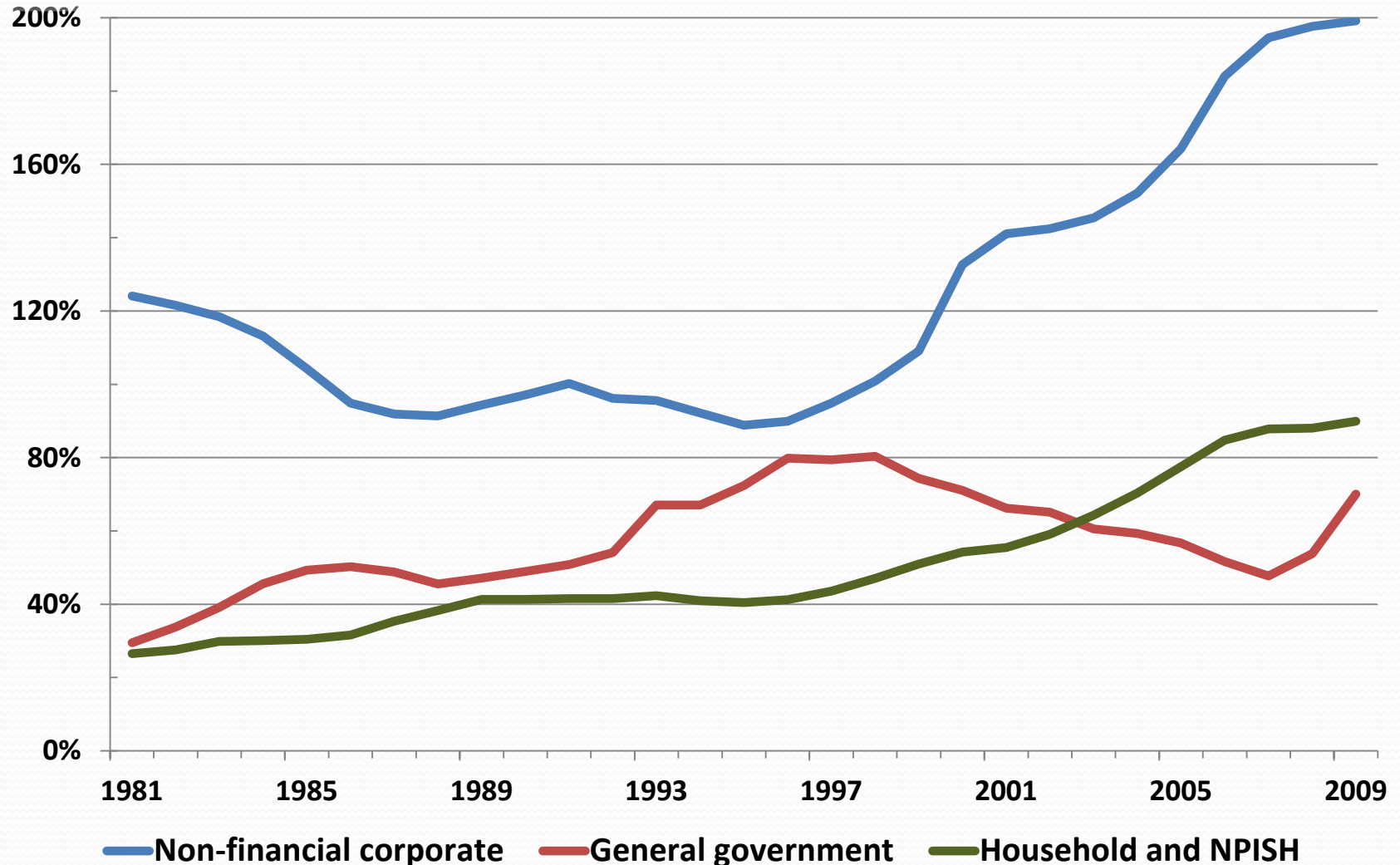
Gross annual income in 2010



EU countries Gini coefficient of equivalized disposable income



Spanish debt as a percentage of GDP



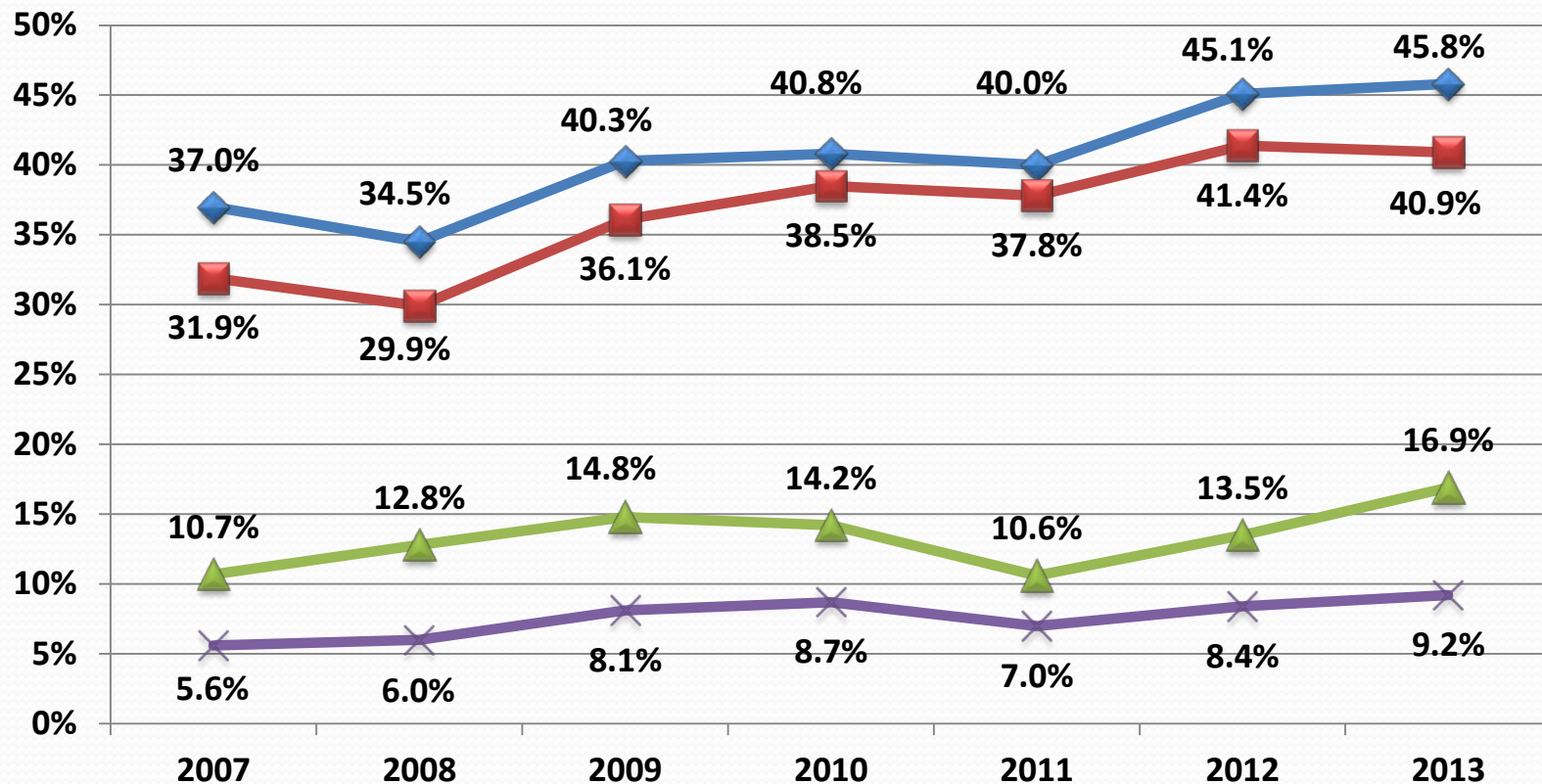
Household debt

(percentage of total households)

	2008	2011
Some type of debt	50.0	49.3
Mortgage for primary residence	26.3	26.6
Mortgage for other properties	7.9	9.5
Personal loan	23.1	19.3
Credit card debt	7.3	5.9
Other debt	2.6	3.8



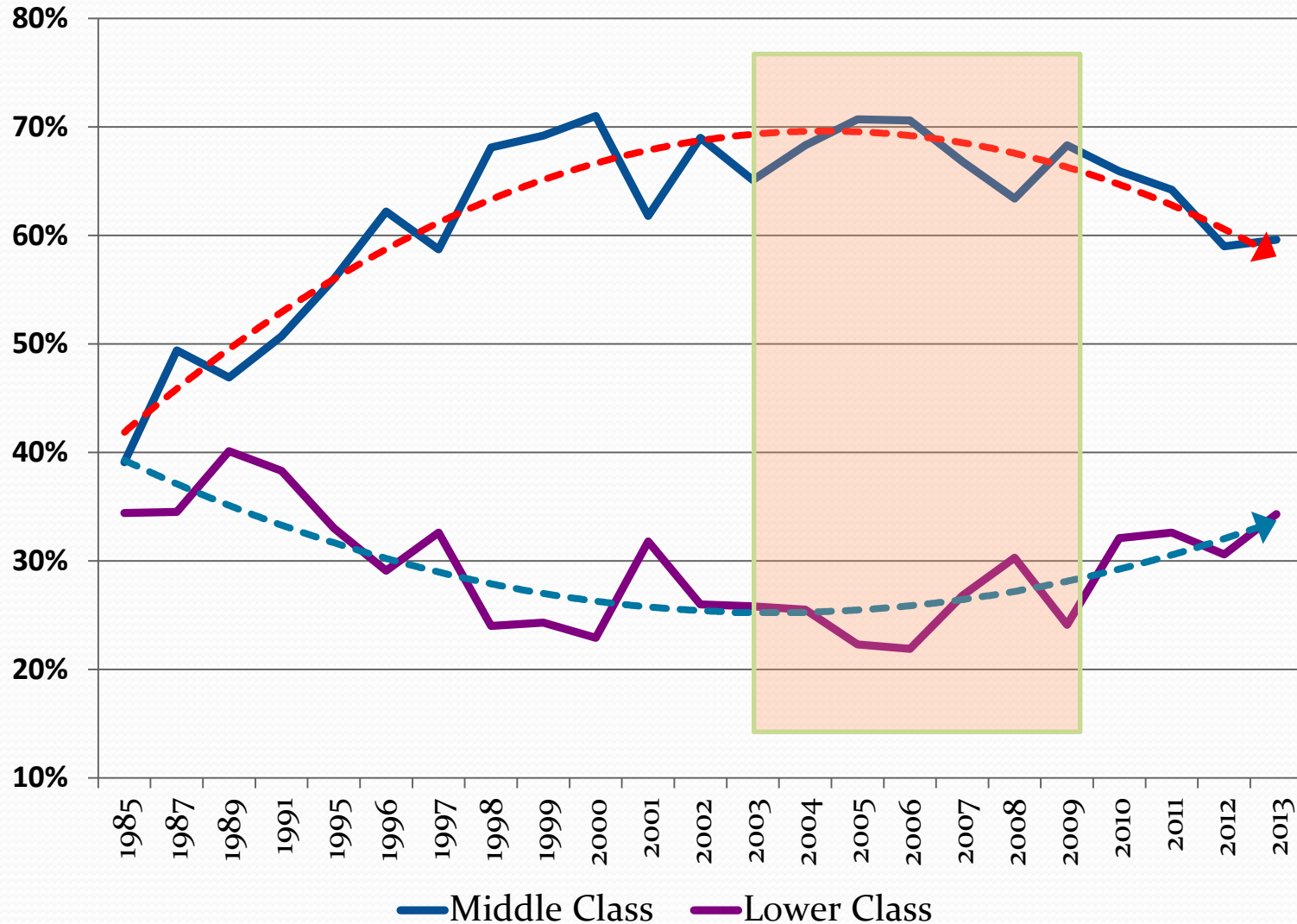
Economic difficulties of Spanish households



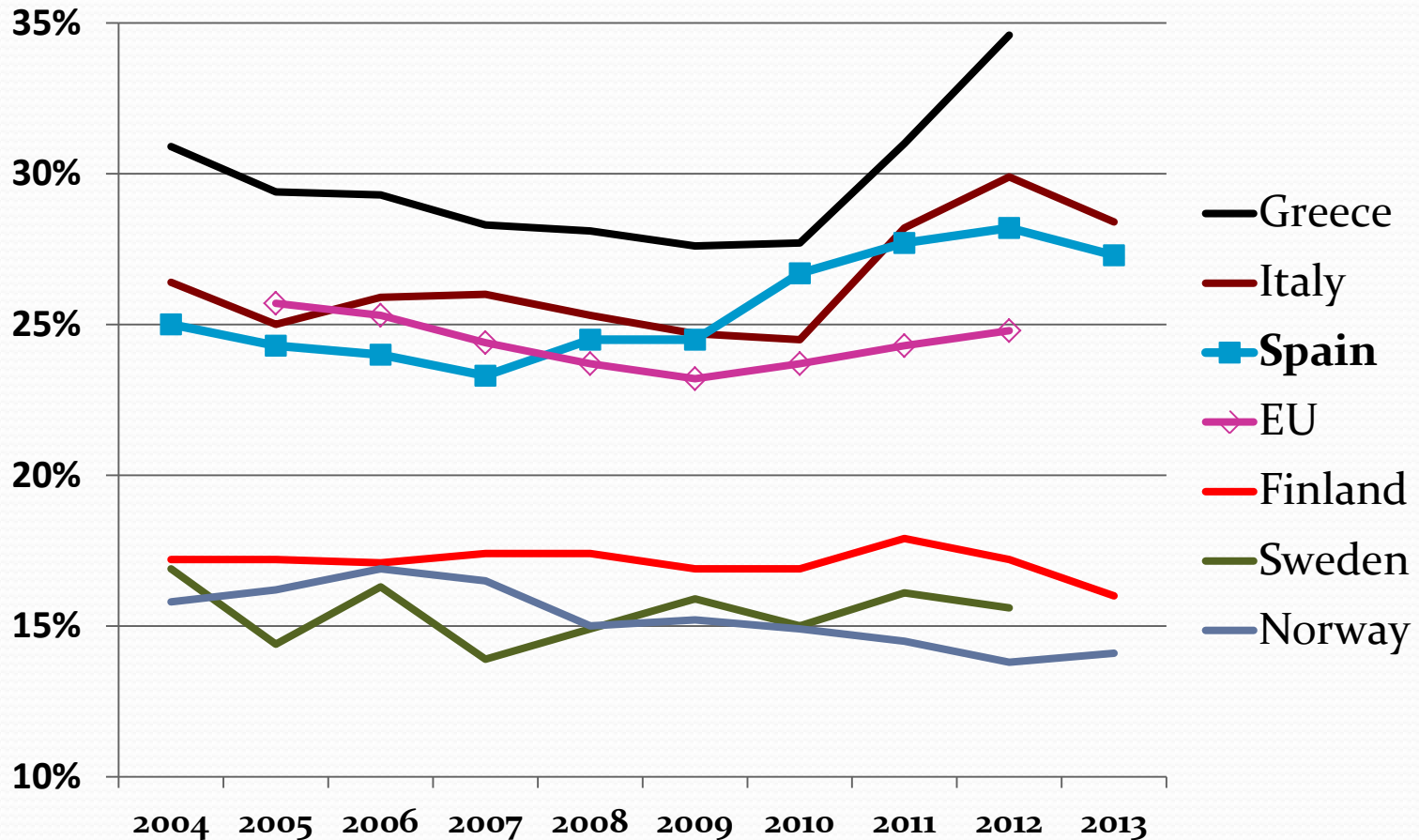
- ◆ Cannot afford to go on vacation for at least one week a year
- Unable to deal with unforeseen expenses
- ▲ Very difficult to make it to the end of the month
- ✕ Late payments on primary residence



Evolution of the Spanish middle class



People at risk of poverty and social exclusion



Why does the middle class matter? What prevents their welfare?

Postmodernism
Individualism

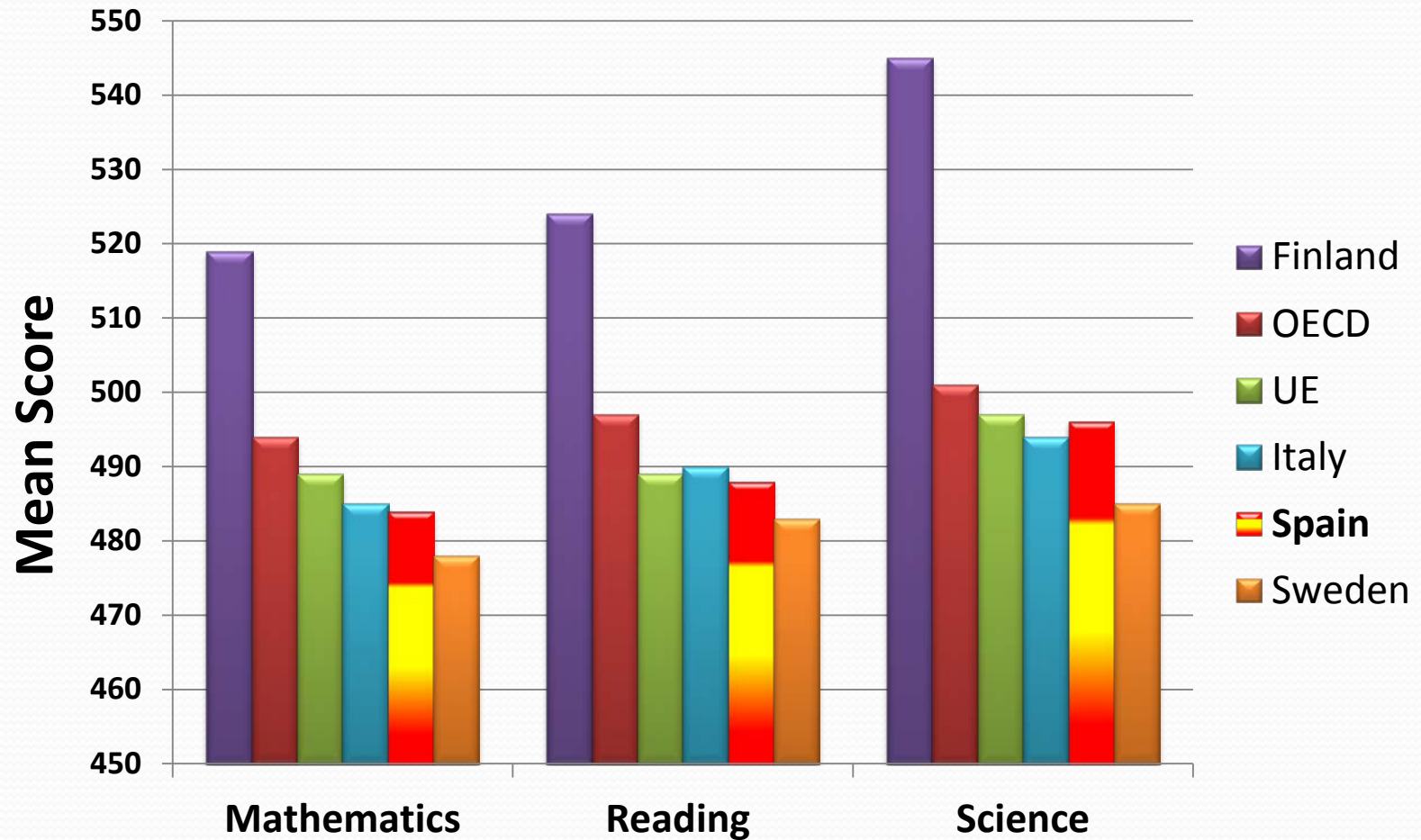
- Values

Law of
Market

Ethics



PISA 2012 results for Spain and other countries



Citizens are worried for (Spanish Center for Sociological Research, CIS), 2014

1. Unemployment
2. Economic problems
3. Corruption and Fraud
4. **Political class**



Thank you!

