THE TRINITY OF INEQUALITY: WEALTH, MARRIAGE, AND MASCULINITY

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We'll never solve the feminization of power until we solve the masculinity of wealth

---Gloria Steinem

Marriage has always had strong and complex ties to citizenship. Most prominently, marriage has historically rendered some minorities second-class citizens by denying them access to the institution (e.g., slavery-era laws denying access to African Americans, anti-miscegenation laws, and same-sex marriage bans). After Obergefell, the landmark United States Supreme Court opinion ruling that same-sex marriage bans are unconstitutional, some may be tempted to conclude that marriage no longer hinders equal citizenship. But, as I argue in this essay, this is far from true.

Through a more subtle set of rules than overt access bans—in fact, through ostensibly neutral rules of equal application—marriage in its current incarnation enhances the economic citizenship of some while restricting the access of others. For now, let us define citizenship as “the independent status that provides the possibility of full participation in the polity.”2 In the United States, marriage is a source of various financial rights, benefits, and protections, which are distributed through this legal institution. Thus, marriage is entangled with citizenship by controlling entrance to basic services that enable economic independence. Furthermore, marital status bestows numerous benefits concerning wealth management and transfer. Through this function, marriage interlocks with economic citizenship, for it serves as a gatekeeper to the

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1 T. Shawn Taylor, For Steinem, women should mean business, Chicago Tribune, April 30, 2003

accumulation of wealth. As I argue below, enabling all residents to access structures designed to help them amass wealth for rainy days is a key component of equal economic citizenship laws.

The current wealth-management-and-transfer system in the U.S. reflects the values of hegemonic masculinity and hinders acquisition of economic citizenship by those who do not conform to the norms of such masculinity. This is because the principles inherent to the system of wealth transfer are based on ideas of transactions between men. Specifically, the legal system endorses the ideal of economic or breadwinner masculinity: “a construct that defines men, first and foremost, by their earning capacity.” A central pillar of contemporary breadwinner masculinity is wealth holding. The dominant, hegemonic masculine identity is deeply tied to wealth ownership.

Marriage serves as one of the main state-sponsored apparatuses by which the system of wealth accumulation sustains its normative masculine bent. The structure achieves this through a set of rules that allow married couples—especially those operating on the traditional, breadwinner model—to gain and retain wealth more easily, compared to other types of relationships. The result is that those who are unmarried or whose marriage patterns do not conform to the construct of economic masculinity—that is, those whose marriages are more egalitarian—do not enjoy access to the various mechanisms that accelerate wealth creation and retention.

The outcome of the system is not surprising; it facilitates what I call “the marital wealth gap:” the fact that married couples, especially those with traditional specialization of work, own more wealth than any other type of household. The marital wealth gap is part of larger wealth

inequality patterns in the U.S. In other words, the way masculinity stands in the heart of the wealth-management system serves to maintain financial inequality, and it does so through various mechanisms, including the breadwinner premium. Later, through assortative mating, when wealth marries wealth, this inequality is reproduced in the next generation.

The essay proceeds as follows. I begin by unveiling the historical and current manifestations of the wealth-management-and-transfer system as a central mechanism in sustaining the breadwinner premium. I then use the lens of masculinity theory to explain, analyze, and critique the consequences of the masculine nature of the wealth-management-and-transfer system in the U.S. Specifically, I show how the triad of marriage, wealth, and masculinity work in synergy to entrench certain norms of masculinities. Next, I uncover the result of this cycle: the marital wealth gap. I conclude with some remarks on citizenship and its connection to the trinity of inequality.

**Wealth Accumulation and the Breadwinner Premium**

The historical roots of the wealth-management-and-transfer system emanate from patriarchal values. During the eighteenth and nineteenth centuries, marriage was governed by coverture, a common-law doctrine under which the wife’s legal identity was subsumed into that of her husband. Under this regime, wives were unable to own property, barred from bringing legal action without their husbands’ consent, and did not have legal capacity to enter into contracts. Among the many consequences of coverture, “a crucial marker of patriarchal and hierarchical society,”⁴ was a regime of wealth transfer that is premised on masculine aspiration to preserve wealth within the family of origin or transfer wealth to male heirs. As sharply

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described by Susan Staves, “legal rules were motivated more by desires to facilitate the transmission of significant property from male to male and to ensure a basic level of protection for women and young children than they were… in increasing the autonomy of married women.”

Coverture is over. But the masculinist premise of the wealth-management-and-transfer system still largely exists, albeit through a set of subtle and seemingly impartial rules. This masculine approach is expressed in two ways. First, marriage offers a panoply of wealth-enhancing benefits that are most helpful to those who are already economically better off. These benefits reward traditional, breadwinner-based types of relationships while punishing other, more egalitarian relationships in terms of wealth creation and retention. Second, the system of wealth management and transfer in the U.S. is highly gendered because it is founded on overarching patriarchal notions of traditional labor specialization within the family. As such, the system discriminates against married and unmarried women by making them dependent on having a husband in order to create wealth.

Various legal mechanisms produce this effect. In what follows, I analyze a few examples of laws that boost wealth creation and retention based on the breadwinner premium, but the list is not exhaustive. I focus on legal instruments that directly relate to wealth, as distinct from income. “Wealth” refers to the market value of all the assets owned by households minus their liabilities. (Assets include all the nonfinancial and financial resources that provide economic benefits to their owners, such as property, car, savings, retirement accounts, bonds, and stocks.)

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“Income,” on the other hand, is a “flow of financial resources” and is derived mainly from wages, from interest or investment in capital, and from government transfer payments. Wealth and income are connected, of course, as income affords the buying of capital and capital produces income, but they are not the same. People generally do not use their wealth for everyday living expenses (though they may use the interest that it yields, the income, for that purpose), but they do use income for necessities and in the course of their everyday lives. Wealth is a better indication of financial status because a relatively weak correlation exists between income level and wealth ownership.

A. Wealth Escalators

“Wealth escalators” are the mechanisms that help to convert income to wealth at “a much faster pace than is possible by savings alone.” Analyzing the operation of wealth escalators is crucial for understanding the wealth-management system, as they provide significant advantages to some people but not to others as those people make efforts to save.

A key wealth escalator is retirement plans because they convert income into wealth directly. Retirement assets are the second-largest component of wealth owned by those in the middle class (after home ownership). In the area of retirement plans, married couples, especially those observing a traditional breadwinner structure, enjoy various generous benefits that help them to convert their income to wealth more easily than all other groups do.

Take, for instance, individual retirement accounts (IRAs), one of the most common sources of retirement savings in the U.S. Generally, each person with taxable compensation in the U.S. can contribute up to $5,500 a year and $6,500 for savers who are 50 or older, which is then deducted from the taxpayer’s taxable income. IRAs allow eligible contributors to receive tax deductions, to defer tax on growth and earnings, and, depending on eligibility, may provide nonrefundable tax credits.\textsuperscript{10} This tax benefit is available only to working people: the contributor must have earned taxable income in order to contribute to an IRA. Yet, married couples win a special premium: when filing a joint tax return, they can make contributions to an IRA even if only one spouse has taxable compensation. Thus, only married couples in which one spouse does not work outside the home can enjoy additional significant taxable benefits of IRAs. Furthermore, IRAs provide weighty benefits to married couples that are unavailable to others, such as waiving the penalty on early withdrawals from the account in certain situations.

This is a major manifestation of the wealth-management system’s preference for heteronormative breadwinners. First, IRA rules discriminate against people in nonmarital relationships (intimate couples and non-conjugal relationships). The married family is the only kinship unit that enjoys this privilege in saving. A legally single person who is not earning any income cannot contribute to an IRA, and a single earner cannot support another person. IRA thus is an example of a mechanism that preserves marriage’s monopoly and superiority and is harming particularly the primary caregivers. This regime signals that women should get married if they want to provide care while not working outside the home and still contribute to their retirement plans. This is because women in opposite-sex marriages, especially ones with children, are still more likely to provide a larger share of the caregiving. Viewed through this

\textsuperscript{10} Denise Appleby, \textit{IRA Contributions: Deductions and Tax Credits}, INVESTOPEDIA (last visited Aug. 28, 2016), http://www.investopedia.com/articles/retirement/05/022105.asp.
lens, married women are encouraged to provide full-time caregiving and will be compensated for that, while unmarried mothers who provide care are penalized via reduction of savings (compared to others). Furthermore, nonmarital relationships are often more egalitarian than those of married couples in the sense that partners divide labor more equally.11 Conversely, “studies find that even in the most egalitarian [married] households, women perform 59% of the domestic work.”12 In this way, the state incentivizes caregivers to participate in an institution that maintains the traditional division of work over more egalitarian alternatives.

Second, and related, this regime discriminates between married couples who adopt nonegalitarian roles over other married couples by compensating spouses with traditional work specializations. The state bestows this benefit only on couples in which only one of them works outside the home. When two spouses produce taxable income, which is the most common type of marriage model in the U.S., the spouses do not need this benefit. Thus, “civil marriage subsidizes spouses who stay at home and raise children.”13 The state therefore encourages some married couples to adopt traditional gender roles and divisions of labor in marriage because it does not similarly reward marriages in which both spouses work.

Social-security retirement benefits, the most common retirement income in the U.S., operates in a similar fashion. In 2011, almost 25 percent of married beneficiaries and 45 percent of unmarried elderly beneficiaries aged 65 and older relied on social security for at least 90 percent of their income.14 While marital status is ignored for the purposes of paying social

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11 CYNTHIA GRANT BOWMAN, UNMARRIED COUPLES, LAW, AND PUBLIC POLICY 144 (2010).
security (each taxpayer is taxed individually), benefits are related to marital status, and social-security retirement benefits privilege married couples in several ways.

Married couples or individuals previously married (widowed and divorced, if married for more than 10 years) are eligible to receive a benefit of up to 50 percent of the retired worker’s benefit amount, based on their spouse’s contribution alone. This means that even if the spouse did not work and therefore is ineligible to receive their own social-security retirement benefits, he or she (mainly she, as in 2012 less than 1 percent of those who received benefits based on their spouse were male\(^{15}\)) is entitled to benefits based on their spouse’s contribution. While the number of recipients who receive social-security benefits solely based on spousal contribution has declined significantly in the past half century, still, in 2011 9 percent of women received social-security benefits based on spousal contribution, and 16 percent received widow benefits based exclusively on their spouse’s work. This significant benefit is unavailable to never-married people or people married for less than 10 years. According to analysis by the Social Security Administration, in 2011 16 percent of women aged 50–59 were ineligible to receive social security based on spousal contribution (an increase from 8 percent in 1990).

Both IRA and social-security benefits entrench a breadwinner approach in retirement saving that perpetuates women’s dependence on men. Even today, in opposite-sex marriages women are much more likely than men to perform the major housework and care responsibilities. The problem is that the system of saving in the U.S. is strongly connected to participation in the labor market: the number of years one works and the degree of the work (part time or full time). The more a worker participates full time, the more she contributes to

\(^{15}\) Id. at 27 (2014).
retirement plans. Part-time employment and lower earnings result in less saving. For instance, social-security retirement is based on an average of one’s taxable income, so a few years of caring for children have a negative impact on the payments. Women, on average, have years of part-time employment and intervals of maternity leave, in which they do not save at all. According to US Bureau of Labor Statistics, in 2011 64.2 percent of mothers with children under 6 years did not work outside the home, compared with 76.5 percent of mothers with children 6 to 17 years of age. Twenty-seven percent of employed women usually worked part time, while only 11 percent of men did.\textsuperscript{16} Thus, when women are not working or working part time, they “are thrown off the wealth escalator.”\textsuperscript{17} The result is that even married women, who are better off than all other women in terms of wealth holding, can still find themselves reliant on their husbands’ savings for retirement. Overall, wives’ ability to save often depends on husbands. Furthermore, the couple’s savings are enhanced when they adopt a traditional specialization of labor.

\textbf{B. Wealth Consolidators}

Wealth consolidators are another set of taxation rules that privilege married couples over all other family types. These rules treat the spouses as one taxable unit and, hence, allow them to transfer ownership of property between them without tax consequences. These are potent estate-planning tools that essentially help to minimize the estate-tax liability—and to transfer more property to third parties (usually to the spouses’ children). Wealth consolidators are available only to married couples and are notoriously beneficial to wealthy married couples in which there


\textsuperscript{17} CHANG, supra note 9, at 66.
are wealth gaps between the parties (one is richer than the other). In what follows, I discuss only a few of these consolidators, while omitting other mechanisms that operate in similar ways.

Since the enactment of the Economic Recovery Tax Act of 1981, spouses can transfer 100 percent of their assets between each other without incurring tax consequences, an estate tool commonly known as “the marital deduction.” This means that married couples are treated as one economic unit for purposes of estate and gift taxes.\(^{18}\) The benefit of the marital deduction is that it allows spouses to strategically transfer assets from the wealthier to the less wealthy spouse and, thus, to maximize tax benefits (tax deductions, exemptions, exclusions, credits, and lower tax rates). Moreover, the transfer allows spouses to delay the payment of estate tax until the death of the surviving spouse, who can consume more of the estate during this period. In addition to the marital deduction, each individual (unmarried or married) receives a unified credit for both estate and gift taxes and can transfer $5.45 million without taxation to someone other than his or her spouse. This amount is double for married couples ($10.90 million in 2016).\(^{19}\)

The most extreme masculine-based form of estate-planning tool is the oft-used qualified terminable interest property (QTIP) trust, sometimes referred to as the “Donald Trump arrangement.”\(^{20}\) In a nutshell, the QTIP allows one spouse to leave the surviving spouse with only life-income interest from the trust, while preventing the surviving spouse the right to principal in these assets. At the same time, the assets in the trust qualify for the marital deduction, meaning that although ownership of the assets is not transferred to the surviving

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\(^{19}\) I.R.C. §§ 2010, 2505.

spouse, the trust is treated for purposes of estate taxation in the same way as transfer of full ownership.

The QTIP is only one of numerous tools that provide the same financial benefit: allowing transfer of wealth between spouses without tax consequences as a way to defer and reduce payment of estate tax. “The tax advantages of the QTIP trusts, however, inure primarily to the benefit of the Donald Trumps of the world--wealthy, male, serial monogamists who marry younger women with little wealth of their own.”\textsuperscript{21} That is, the QTIP trust is “most advantageous. . . where the decedent is older than his or her spouse and/or has children from a prior marriage.”\textsuperscript{22} The QTIP has the strongest masculine flavor, as it is used most frequently to ensure that surviving spouses will not spend the money on a new spouse or children from a new marriage. The patriarch eats the cake and has it too: he enjoys the marital deduction while still assuring that after his death the main assets will be owned by the family of origin.

Although with less clear and strong patriarchal notions than the QTIP, other various estate-planning tools are more helpful for couples who embody traditional gender roles, where one spouse is richer than the other, than for those who adopt more egalitarian patterns of asset sharing. While using neutral gender language, “The estate and gift tax rules constitute a quasi-coverture system in which one spouse’s ‘right’ to control the disposition of property trumps the other’s.”\textsuperscript{23}

Married couples who adopt a more egalitarian marriage are less likely to reap the benefits of these laws. This is because wealth-transfer benefits are useful only to those who are already

\textsuperscript{21} Id. at 354.
\textsuperscript{22} Id. at 349.
wealthy and egalitarian households are less often as rich as spouses with traditional work specializations. Indeed, wealthy married couples in the U.S. are most likely to adopt traditional gender roles. “The more wealth a married couple has, the more profound their gender specialization tends to be.” 24 Thus, the more egalitarian forms of marriage are less likely to hold the amount of wealth that is needed to enjoy these benefits. Relatedly, couples with non-breadwinner relationship structures may also maintain a more equal division of property. If the spouses’ wealth holdings are close to equal, then many of the estate-tax tools will be less beneficial to them because such tools are most useful when there is an ownership gap between the parties.

Same-sex couples are a good example of relationships that are less disposed to reap the wealth-enhancing benefits that attend marriage. Lily Khang explains why women in same-sex marriages are unlikely to benefit from these provisions:

[It] is likely that, compared to individuals in different-sex marriages, women in same-sex marriages will benefit less from the marital deduction simply because they have less wealth than men. Furthermore, women in same-sex marriages are likely to benefit less from gift splitting and QTIP trusts because these provisions provide the most benefit to spouses with unequal wealth holdings, and women in same-sex marriages tend to have more equal amounts of wealth and income (as far as we know). Finally, women in same-sex marriages are less likely to benefit from QTIP trusts because they are unlikely to follow the traditional model of male wealth ownership and transfer embodied in the QTIP trust. 25

25 Khang, supra note 20, at 354.
A similar analysis may hold true for male same-sex couples, too. This is because, according to early studies, male same-sex couples also share more egalitarian notions of gender roles. And while they are wealthier than female same-sex spouses, the latest statistics show that they are still almost 15 percent less likely than their opposite-sex counterparts to own homes, which is a sign that they still lag behind in their wealth holdings, compared to their opposite-sex counterparts.

In conclusion, wealth consolidators adopt characteristics that are most helpful to modern patriarchy. They provide significant benefits in wealth retention to couples who have a wealth gap between the spouses, while giving much less to couples with more equal patterns of specialization.

**Triangulating Wealth, Masculinity, and Marriage**

The lens of masculinity theory reveals an interesting and inextricable connection among marriage, masculinity, and wealth in the United States. It unveils how the three are connected in a cycle that perpetuates and reproduces hegemonic masculinity and results in economic inequality.

Masculinity, as a theory and as an object of analysis, emerged during the 1970s and gained widespread acceptance during the 1980s and 1990s. The basic point of departure is that masculinities are social constructions, not biological facts. They are also not static but change and adapt. Masculinity studies examine how masculine culture, power, and systems have impacted women and other men. They provide insight into the construction of masculinities and

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26 Sondra E. Solomon et al., *Money, Housework, Sex, and Conflict: Same-Sex Couples in Civil Unions, Those Not in Civil Unions, and Heterosexual Married Siblings*, 52 SEX ROLES 561, 567-68, 570 (2005);
27 Household Characteristics of Same-sex Couple Households by Relationship Type: ACS 2015.
the ways that some approaches to masculinity sustain male privilege. As a field of study, it spans disciplines such as sociology, law, political science, and criminology, to name just a few.

Within the various structures and approaches of masculinities, “hegemonic masculinity” dominates the others and ranks first in the hierarchy. It is a normative form of masculinity, posed as superior to other, subordinated masculinities, and is a model that only few men can achieve. Masculinity scholars document the consequences and costs of hegemony, uncover mechanisms that maintain this hegemony, and trace changes in hegemonic masculinities.\(^{30}\)

Employing this theatrical framework shows how the synergy among wealth, masculinity, and marriage is used to sustain hegemonic masculinity and results in greater wealth inequality. The connection among the three elements is symbiotic, and each element is essential to the operation of the structure: wealth is a condition to marriage and is essential to the construction of masculinity; marriage is a tool to maintain the breadwinner construct and an instrument to increase wealth; and masculinity is a prerequisite to marriage and increases the likelihood of wealth accumulation. As I explain below, together they reproduce the dominance of economic masculinity as hegemonic masculinity.

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\(^{30}\) Connell & Messerschmidt, supra note 28, at 834.
In some forms of masculinity, “earning the bulk of the family’s money also allows men to define themselves as breadwinners and providers.”31 Beyond the need to provide for families, wealth holding is a foundation of being masculine. Many accounts have been written about the construction of the breadwinner masculinity and the fact that wealth is essential to the definition of manhood. In these accounts, men prefer to work outside the home in order to compete with other men in the workplace and for accumulation of wealth. The construct of masculinity includes the role of keeping wealth within the family and transferring it to the next generation.

A promising explanation for why masculinity is implicated with wealth accumulation comes from psychology. Building on the work of Jacqueline Stevens, Dalton Conley suggests that masculine obsession with wealth retention and amassment may stem from pregnancy envy: the trauma boys experience when they learn that they do not possess the same reproductive organs that their mothers have, and thus cannot give birth to a child.32 Stevens clarifies that

Understanding fantasies about this so-called phallic mother, one who reminds the boy of the penis’s futility compared with her fertility, helps to explain the tendency to imbue property with a sacred importance. Boys, sensing from early on a power associated with the womb and their own inability to give birth, spend their lives attempting to overcome their initial humiliation in the originary moment of any gift economy, which is the gift of life from the mother to the child.33

On this view, the masculinist structure of the wealth-transfer system enables men to compensate for their inability to give birth, by using skills to transfer wealth to the next generation.

33 Id.
Wealth also serves as a precondition to getting married. Men who hold wealth are significantly more likely to get married than those who do not. Stated differently, wealth divides between marriageable and non-marriageable men. In fact, wealth is often an indication of whether men will get married. Sociologist Daniel Schneider recently found that owning a financial asset increases the probability that a man will get married by 1.5 percentage points over a man who does not own any asset and that car ownership increases the probability that a man will get married by 2.6 percentage points. He further found that wealth holding predicts marriage probability more than education and income do. The result is that wealth serves as a gatekeeper to marriage.

Likewise, masculinity is a precondition to marriage. The inability to provide for a family, which defines men as unmasculine, renders them unmarriageable. As Camille Rich explains, the “‘breadwinner’ construct plays a central, destructive role in the American marriage market as it renders under and unemployed working-class and poor men unmarriageable.” The lack of such wealth contributes to some men’s failure to serve as breadwinners, subordinating their masculinity to hegemonic masculinity. Further, because nonwhite men are significantly less likely to hold wealth than their white counterparts, the former are also less likely to get married. This is another way in which masculinity, class, and gender intersect in a way that eradicates the advantage of gender.

Finally, as I argued above, marriage is the main apparatus that preserves the values of the dominant masculinity. It keeps mainly women dependent on primary breadwinners and offers a status beneficial to the amassment of more wealth—to those who are already better off. Marriage

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35 Id. at 648-49.
is also essential to maintain the patriarchal dividend, as affirmed by some studies: “men benefit more than do women from marriage because men suffer less than women from conflict, and, in turn, [ ] men suffer less from conflict because they are dominant in marital relationships.”

This cycle also reproduces itself in subsequent generations through assortative marriage. Marriage patterns in the U.S. are highly assortative, the term sociologists and economists use to describe a phenomenon in which individuals sort partners who share similar characteristics (homogenous selection). Generally, a higher degree of assortative mating indicates that people marry others with a similar background. A recent study of couples who were married in 1998 documented a strong correlation between parental wealth and marriage-selection patterns; it found that individuals are very likely to marry spouses whose parents have wealth similar to that of their own parents. This study shows that it is especially unlikely for people from opposite ends of the quintile (the wealthiest and the least wealthy) to marry each other. For example, only 7 percent of husbands with parents in the lowest quintile of parental wealth distribution were married to women with parents in the top quintile of the parental wealth distribution. The study concludes, “People are hugely likely to marry spouses from similar parental backgrounds, and the further a spouse’s parental background is from their own, the sharply lower the incidence of marriage.”

This study helps us to understand why married couples are more successful in getting and retaining wealth: they not only get more wealth by intergeneration transfers, they also gain more

38 HANS PETER BLOSSFELD & ANDREAS TIMM, WHO MARRIES WHOM? EDUCATIONAL SYSTEMS AS MARRIAGE MARKETS IN MODERN SOCIETIES 1-6 (2003).
40 Id. at 59.
from marriage by combining wealth from both spouses. Such marital trends result in limited equalization of wealth distribution—thus, to a greater concentration of wealth—and, resultantly, more economic disparity throughout society. Sorting partners based on parental wealth is even more worrisome for the future. If children of the wealthy continue to select spouses based on parental wealth, then their children will inherit their wealth and their spouse’s wealth. Increased assortative mating based on wealth thus suggests that wealth will become concentrated within an even smaller group of households than it currently is. The result will be increased inequality of life chances, based on parental wealth.

Thus, masculinity is not just a social construction; it is also literally inherited. The hegemonic masculinity reproduces its financial advantage through marriage and inbreeds the prototype of economic masculinity. Children who are born with some wealth will be more likely to marry other wealthy people. Wealthy individuals will marry people from similar economic strata, while not being available to marry other, non-wealthy individuals. The construction of hegemonic masculinity will remain within the hands of a few, while subordinating other forms of masculinity.

The Marital Wealth Gap

The masculinized nature of the wealth-transfer system contributes to wealth inequality in the U.S. It establishes what I call “the marital wealth gap”: the fact that married couples, especially those in the breadwinner model, hold, on average, significantly more wealth than does any other type of household. By sponsoring mechanisms that benefit breadwinner-model marriages, to the exclusion of others, the state helps to perpetuate wealth inequality.

The wealth gap in the U.S. is a key originator of economic inequality and a major cause of unequal citizenship. The inequality of wealth holding in the U.S. steadily increases, reproducing a small group that is getting wealthier, while making the savings of all the rest more scarce. Today, the top one-tenth of 1 percent of Americans owns almost as much wealth as the bottom 90 percent. Meanwhile, wealth held by middle-class Americans has shrunk from 36 percent in the mid-1980s to 23 percent in 2012.\textsuperscript{42} Importantly, wealth inequality is a problem that exceeds the concentration of wealth among the top 1 percent. The privilege that wealth provides is relevant, in varying degrees, to all those from advantaged wealthy backgrounds because even a small inheritance can make a big difference in life chances and opportunities to accrue more wealth. Finally, wealth inequality also correlates with racial inequality, as racial minorities generally hold considerably less wealth than their white counterparts do. Based on the 2013 Survey of Consumer Finances, a Pew research report found that, in 2013, the median wealth of a white family was $141,900, while for African American households it was $11,000, and for Hispanic households, $13,700.\textsuperscript{43}

The marital wealth gap is one piece of this puzzle. Data on wealth holding clearly and consistently demonstrate that married couples fare best in terms of wealth holding compared with any other family structure. On the basis of the National Longitudinal Survey of Youth (NLS-Y) 1979 cohort, which is used to examine wealth ownership of adults born between 1957 and 1964 (and which followed these adults at different points in time from 1985 to 2000), Alexis Yamokoski and Lisa Keister estimate that in the 2000 NLS-Y, those married couples (young baby boomers) had a median net worth of nearly $100,000, about seven-and-a-half times the

\textsuperscript{42} Saez & Zucman, supra note 6.
\textsuperscript{43} Richard Fry & Rakesh Kochhar, Wealth inequality has widened along racial, ethnic lines since end of Great Recession, PEW RESEARCH CTR. (Dec. 12, 2014), http://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/.
median net worth for all single adults from these data. The 2001 Survey of Consumer Finances data demonstrate an even more widening gap: households with married couples (of all ages) had median wealth of $148,700, while divorced men had $44,000, and divorced women had $19,830. After married couples, the wealthiest families were those in which one spouse had predeceased the other, but here the gender wealth gap between men (widowers) and women (widows) is quite significant. For widowers, the median wealth was $125,000, while for widows it was $73,400, meaning that widows owned only 59 percent of the wealth that widowers held.

The best comparison to the better wealth-holding position of married couples is in contrast to unmarried cohabiting couples. Using data from multiple panels of the Survey of Income and Program Participation, Alicia Eads and Laura Tach found that married couples own significantly more wealth than their unmarried counterparts do. According to their data on couples’ wealth holding from 1996 to 2013, married couples held a median net wealth of $142,000, while cohabiting couples held a net wealth of $38,300.

Sociologists have consistently attributed the marital wealth gap to the economic and social advantages of marriage. Accordingly, many scholars have argued that the economics of scale, i.e., sharing one roof and dividing the household expenses, explains the marital wealth gap. As Lisa Keiser explains, “Married couples typically join assets, income is considerably higher for married couples, and expenses tend to be lower for married couples.” Likewise, Linda J.

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Waite and Maggie Gallagher argue that “being married in itself seems to encourage the creation and retention of wealth.”

But while these perspectives offer some merit, they fail to recognize the work that various state mechanisms contribute to this gap. Marital behavior only partly explains why married couples fare better in terms of wealth accumulation. Wealth plays a significant role in the decision whether to get married in the first place and in the decision about whether to stay married. Further, family background has a significant effect on households’ ability and likelihood to create and retain wealth. It, thus, further supports my argument that marital behavior or economies of scale tell a very partial story.

Intergenerational transfers assist in wealth accumulation directly when offspring receive an inheritance. Most studies on wealth inequality indicate that intergenerational transfers (inter vivos and inheritance) account for at least 50 percent—and perhaps more than 80 percent—of the net worth of U.S. families. This proportion is likely going to grow: researchers from the Center on Wealth and Philanthropy at Boston College estimate that approximately $59 trillion of wealth will be transferred by estates from 2007 to 2061.

Intergenerational transfers can also assist indirectly by contributing to investments likely to increase wealth accumulation, like a down payment for a person’s first home or tuition for higher education. Transfers that enable higher education and homeownership can be of particular importance. Even a small inheritance—such as one used for the down payment of a first home,

49 Keister & Moller, supra note 8, at 72.
typically the first investment that Americans make—“can create a stable base for saving throughout the life course.”51 Similarly, education has a special correlation to wealth, as it improves professional opportunities and can create social contacts that may provide business opportunities or even financial help. Indeed, recent studies of inheritance patterns show that, given longer life spans and the rising cost of higher education, the role of inter vivos transfers has increased. Middle-class Americans transfer more cash assistance during their lifetime,52 suggesting that parents’ economic status has a high predictive value for the next generation.

The role of inheritance in perpetuating the racial wealth gap between white families and families of other racial and ethnic minorities is especially pivotal, as white families are likely to receive significantly larger inheritances.53 For instance, data show that whites inherit about ten times more wealth than African Americans.54 One study found that, even controlling for such individual characteristics as level of education, age, gender, and previous income, there are statistically significant differences in wealth holdings between African Americans and whites. “Further, parental net worth (wealth)—not parental education, occupational prestige, or income—was the variable that mattered.”55

As I argued above, the wealth-transfer-and-management allows married couples—especially those with breadwinner model—to transfer more to their children, thus entrenching the wealth gap. The system has direct implications on why married couples are more successful

51 Id.
52 JACQUELINE L. ANGEL, INHERITANCE IN CONTEMPORARY AMERICA: THE SOCIAL DIMENSIONS OF GIVING ACROSS GENERATIONS 16-17 (2008).
53 Keister & Moller, supra note 8, at 76.
in acquiring and retaining wealth. Marriage is a source of generous benefits that help to convert income into wealth more easily (wealth escalators) and assist in keeping wealth within the family (rather than being subject to estate and inheritance taxes).

This is not a surprising result. The system is designed to favor some households over others, and this is what it does. The wealth inequality is there because the structure is designed to favor one particular group of people; and the fact that wealth inequality results is not problematic—because that what the structure is designed to do. It does not aim to support single women, cohabiting couples, same-sex couples, or nonwhite households. The state wants to privilege the masculine form of wealth transfer which is inherently premised on hegemonic masculinity and results in inequality.

**Conclusion: Economic Citizenship and the Trinity**

Thomas Piketty observes of the nineteenth century, “France was a patrimonial society characterized by a hyperconcentration of capital, in which inheritance and marriage played a key role and inheriting or marrying a large fortune could procure a level of comfort not obtainable through work or study.”56 In a similar fashion, marriage, masculinity, and intergenerational transfers perform a key role in maintaining and increasing wealth inequality in the U.S. today.

Privileging some form of relationships over others in their attempts to create wealth is a strong obstacle in the path toward equal economic citizenship. First, some amount of savings is essential to protect citizens from “market vulnerability”: times of unemployment, retirement, and dependency, to name just a few.57 Having some cushion for such days is vital to allow equal

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participation in society, particularly in periods of unemployment, retirement, medical emergencies, and care for children. In a system that is built on the notion of privatization, that is, the family is the main source of support, savings are part of being an equal citizen. This is particularly pertinent in the United States due to the relatively thin social-safety net that the state provides. But the high cost of caregiving and healthcare—in the face of lack of inexpensive universal healthcare, subsidized paternity leave, or state-supported child care—makes wealth more important in the U.S. than in other countries where the safety net provided by the state is more robust. Thus, having equal opportunity to create wealth is a foundation of economic citizenship in the U.S.

Second, wealth inequality stands in the way of economic citizenship because a family’s wealth background, rather than merit, determines life opportunities and future prospects. Equality of opportunity, broadly speaking, means that “no citizen suffers arbitrary disadvantage in her access to certain morally significant goods.” Here, marital status is connected to birthright citizenship. That is, the path to wealth accumulation in the U.S. depends on marital status for many individuals. Some married people depend on their spouse if they want to save for retirement, rather than relying on a mechanism that will secure safeguards against vulnerability regardless of marital status. Life opportunity is also determined by parental marital status to some extent. This structure excludes many groups of people from realizing their full economic potential, especially economically vulnerable groups that are less likely to get married compared to middle-class people. Economic citizenship cannot be equal if it depends on marital status or a particular form of masculinity. Attaching marriage to the economic rights that enable economic citizenship harms all those who do not conform to the prescribed relationship norms.

58 Id. at 33.
Outlining a plan to fix the marital wealth gap requires another article. But, in a nutshell, a framework must address the three elements of the triad by advancing a fundamental shift in state policies concerning wealth benefits and marital status, enabling the state to reduce marriage’s role as a wealth aggregator. If marriage is already the preserve of the well off, then the state should decouple wealth benefits from marriage. Such a framework would recognize diverse family types (not just traditional marital households) while also combating the concentration of wealth among affluent married couples. This structure would dismantle the architecture that supports the marital wealth gap and the hierarchy of masculinities.

Unfortunately, the U.S. is about to take a different direction. President Trump’s administration seems determined to end the estate tax. This move would strengthen hegemonic masculinity’s hold on and control of wealth, deepening inequality and entrenching the subordination of other masculinities. Understanding the entanglements of masculinity, wealth, and marriage is key for comprehending why such a move is central to the administration’s agenda and what its consequences will be.