

What Is the American Dream Today?
It's Drifted from the Vision of Our Founding Fathers.
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Before looking at what the American Dream is today, we need to look at its roots. The Declaration of Independence protects your opportunity to improve your life, no matter who you are.

It boldly proclaims: "We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness.

That to secure these rights, Governments are instituted among Men, deriving their just powers from the consent of the governed."

Our Founding Fathers introduced the revolutionary idea that each person's desire to pursue their idea of happiness was not self-indulgence, but a necessary driver of a prosperous society. They created a government to defend that right for everyone. The pursuit of happiness became the driver of the entrepreneurial spirit that defines the American free market economy.

Of course, at that time "everyone" only meant white property-owners. Over time, the right was extended to slaves, women and people without property. President Lincoln extended the American Dream to slaves with the Emancipation Proclamation. President Wilson extended it to women by supporting the 19th Amendment, giving women the right to vote. President Johnson promoted Title VII of the Civil Rights Act of 1964.

That extended the dream by protecting workers from discrimination by race, color, religion, sex (including pregnancy) or national origin. In 1967, those rights were extended to those older than 40. President Obama established the right to the pursuit of happiness through marriage regardless of sexual orientation.

The Supreme Court supported that right in 2015.

Over time, the definition of happiness started to change. In the 1920s, it became the acquisition of material things, as exemplified by the novel *The Great Gatsby*. A pursuit of happiness driven by greed was not attainable because someone else always had more. This greed led to the stock market crash of 1929 and the Great Depression. After the 1920s, many Presidents supported the idea of the Dream as a pursuit of material benefits. President Roosevelt outlined an Economic Bill of Rights in his 1944 State of the Union address. He defined the pursuit of happiness as decent housing, a good job, education, and healthcare. FDR realized that people who were hungry, homeless and sick were more likely to succumb to the strong social forces of Nazism, Communism, and Socialism that were sweeping the world at that time. For more, see FDR's Unfinished Second Bill of Rights.

President Truman's Fair Deal expanded the Dream to include entitlement. In other words, if you worked hard and played by the rules, the government should provide financial security, education, health care and a home.

Many national leaders continued the shift set in place by FDR and Truman.

Both Bill Clinton and George W. Bush supported homeownership as part of the Dream. While running for President in 2008, Hillary Clinton proposed her American

Dream Plan. It included homeownership, college, retirement and health insurance for children. Obama extended the right to health care with the Affordable Care Act. Some people think the Great Recession and rising income inequality spelled the end of the American Dream for many. But it only damaged the materialistic American Dream, which isn't achievable anyway.

Instead, many are turning to a new definition of the American Dream that better reflects the values of the country for which it was named. For example, the Center for a New American Dream envisions "... a focus on more of what really matters, such as creating a meaningful life, contributing to community and society, valuing nature, and spending time with family and friends."

Financial adviser Suze Orman describes the new American Dream as one "... where you actually get more pleasure out of saving than you do spending. It's a dream where you live below your means but within your needs. You are not spending every penny, you are not impressing people. You are living a life where you can sleep at night and you are actually happy." (Source: Suze Orman on the New American Dream, ABC.)

Both of these new visions reject the American Dream based on materialism. But perhaps there is no need to create a New American Dream from scratch. Instead, let's return to our Founding Fathers' vision. All people have an equal and inalienable right to life, liberty and the pursuit of their own happiness. Federal law protects this right. The Declaration of Independence says nothing about any type of lifestyle. It does not define what that happiness should look like. Instead, it seeks to ensure that everyone has equal opportunity to pursue a personal vision. It also promotes faith in private free enterprise as a way to pursue that happiness.