

Good day listeners and welcome to Whaddya Know? Since this is the very first episode we're gonna go ahead and give you an outline of what's gonna be happening today, kinda what to expect. Whoa, let's get some introductions out of the way, Modestly talk to our listeners. Well, Ben would you like to start? No no no no no, Erac I'm always after you. Alright I'm Erac Kaiser, and I'm Benjamin Barr. For today's episode we will be discussing economic mobility and social inequality. Here on Whaddya Know we like to cover three little things starting with What ya know, What ya don't know, and what are some things you might wanna know. So let's get right down to it. Some examples of these instances are going to be coming from the book *Outcast's United* by Warren St. John.

Ben, you didn't even ask me if we could go into a transition what if I had something else to say? Do you have anything else you wanted to say? No no no, let's continue. Really, really Erac nothing at all to say? You said it was the perfect transition so I'm gonna trust you on this one. The demographic of people you were talking about, the ones with the inability to afford education and by education we mean like a higher education, a private or even public college. Usually, you see them going to either trade schools, or community colleges. This group of people they actually, they constantly overestimate where they are in society, their economic standing. They think that they're actually higher up than they really are on the economic ladder. That goes the same way with the richer too, they actually higher up than they actually are. The people at the top 20% of earners and think when we actually look at the research that was done by this group of psychologists, from the article American Dream? Or Mirage? They reveal to us that the result was that those who had the most to gain from believing in upward drive from their position, so these people that were overestimating their position had a large amount to gain if they would have realized where they were at. They want to believe in their American Dream, they want to believe in their ability to move from this position that is lower than they think. They want to believe in their ability to move up on the economic ladder. What you're saying here is that it's totally merit based, what you do in life is going to get you higher up and that's what those people believe? Well, yeah; and when people who are higher up on the economic ladder are asked about these things they believe that they got there because they worked hard, and that they did all their opportunities and what they could to make it where they wanted to go. What they don't realize is, they don't put as much into the American Dream as the people lower down on the economic ladder. They put more into the American Dream because it gives them security, they feel like they put in all this work to get where they are and that's why they were successful. Another big part of this study that I think is important to talk about is college students: when asked to estimate how many college students came from families in the bottom 20% of income, people were completely misjudging. They estimated that those from the lowest income bracket attended college at a rate of five times the actual amount that was taken by a current population survey. If I think there's way more people going to college than there actually are in this poorer group, then I'm not going to worry about [their situation]. In this amount of 3000 people that were surveyed, the study asks about the number of college students from families in the bottom 20% of income. It seemed that the consensus was there were 5 times more college students that were thought to be going to schools than were actually going to them. So for every five people that society thought were going to school there was actually only one. What this means is that these poorer families that people think they are going to be okay, because they give financial aid and scholarships but they might not actually be receiving all of those things, because no one actually knows. They all think that we're just going to be okay because of the American Dream, they think that "we can climb the economic ladder, we can make it up to this higher lifestyle." But it doesn't actually happen because, there is no knowledge that people are struggling. People are totally unaware of what is actually going on, you're absolutely

right when people say these lower percentile are going to colleges. They are trying to make their livings doing labor intensive jobs. Like, two dead end jobs aren't going to go anywhere they're just trying to make money for their families. And that's just because they can't afford education, it leads to an endless cycle that won't end. And there is one interesting little tidbit in this article it is when reviewed, the political stances had a huge impact on the accuracy of peoples estimates on where they stood on the economic ladder. It seemed that liberals we're less likely to overestimate their ability or chance of upward mobility relative to the conservatives. This kind of means that conservatives, they're still stuck in the age of they can go out find a job, and think "when I get the right job I'll be able to climb up from where I am and that's not what happening here. These people that are struggling to climb out of this economic hole they're in. They're actually working these dead end jobs that just keep them on this minimum wage salary but they'll never be able to leave. Oh yes, and Ben I would like to jump in here, I grew up in a very rural area, where conservatism was just huge. All the people around me they're like rural jobs were laborious jobs and they didn't get anywhere but they always, took their conservative views and blamed it on whoever was in office at the time. And I don't know it just sucks. I need to disclaim you just a little bit on there, I know that there are people in these rural jobs that are selling and they're succeeding and that because of the market that they're in. And that's because they found this job before everything was getting monopolized. Now we have this big company milk company, you know it have you heard of Oberwies Dairy Company. I think but give me a little refresher. Well Oberwies is basically the milkman now. When you get milk delivered to your house, if you do that, that's pretty much who you have to deliver. They have their own stores, and its basically an attempt at monopolizing the dairy industry. The smaller dairy farmers they're selling to these bigger corporations and kind of getting in line instead of trying to do their own thing because, if you're milking cows but just for your community you're not going to be able to kind of expand as much as you'd like to and also kind of be happy. Well happiness isn't inversely related to the money you make, people can be happy making money that they do, like that's their interpretation of the American Dream. It's all over the place. I am going to go ahead and let you have the honors on this one. We're going to conclude that section of our show and move on to what you probably want to know.

So what you guys probably want to know is how the American Dream can be saved, how do you get a job out there how do you fit in. Well there's a great piece entitled *Guess Who Doesn't Fit in at Work* and it was a study over the course of nine months? Yes it was a study done by the College of Berkley at California. Over basically the typical interview processes and what interviewers are looking for in today's economy. Well as many of you guys probably would like to know or what we thought we knew was that qualifications are kind of thrown out the window now-a-days. Many people don't actually realize that when they go into the interview process they're expecting them to look at their qualifications a say "oh yeah you were prepared for this, but when they see you don't have any experience, your qualifications, no matter how extensive, get thrown out and they just jump right in to the interview. And this article likes to talk about the most is do you have what it takes to socialize at that job. Cultural fit used to be qualifications, work experience all those great things that could, get you a job. Would you like to talk about your little puzzle piece metaphor you explained earlier? Well cultural fit is that the best employees to have in an environment are going to be all like-minded, but when they say liked minded they don't mean the same. If you have a group of employees that are all the same, and you're trying to get them to do one job, it's like trying to do a puzzle with all the same piece. It just not going to look right. It's just going to be the same piece over and over and over again. You're not even going to have a puzzle. That's the problem that has occurred with cultural fit over these past few years,

cultural fit has become, a sort of popularity contest, over who do I want to hang out with at work. So instead of being that whole box of puzzle pieces you have this one puzzle piece that was just thrown into the copier and now they're trying to stick them together and get something out of it. It's not going to happen you've got to actually have this diversity and employers now when they go into the interview process they're basically looking at who can they build relationships with. The problem with going to do this is it almost just makes the interviewing process just a popularity contest. It goes into who am I going to be able to hang out with at work, who am I going to be able to go out after work and get a beer with, who am I going to build this relationship up over this large amount of time that I am spending with them. There are solutions to what's going on here in the corporate world like this cultural fit can work it's totally do able, first things first we have to make this a clear issue, companies need to make clear what they want in an employee. They need to stick to their interviewing processes, they can't go in and make it about who's going to do the best, because in an interviewing process the interviewee is nervous, they're not going to be able to do their best to communicate how they are in a work environment. There's no experience, when you catch a good employee after an interview, the interviewer is like "Hey I did a great job, they're here because of me, I hired them." That's the thing there's no way to actually have an eye for talent, if you get someone based on the interview process today that you gave them and it's more of a popularity contest, the reason that they're excelling at that job is luck. It's not because the interviewer was a catch and an eye for talent. Yes, yes definitely. Finally, we need to look at putting a concrete limit as to how much fit can actually judge the hiring process. I think it's actually important that during the interviewing process the interviewer needs to understand what cultural fit is if it's going to be used in that environment. The biggest problem, I believe in today's interview process is that cultural fit isn't understood, the way it was understood when the idea first came around. They think that by doing this same thing they've been doing, by hiring the "same" people over and over again, then of course we all know they're not actually the same people because then they'd already be working there, but these same types of people. They're actually reducing the company's ability to entertain more diverse and innovative ideas. It's like throwing a burnt log onto a fire, it's going to burn for a little bit because everyone is getting along and working together but eventually you're not going to have anything new to contribute. I like what you said about diversity, going back to the book, St. John's book diversity is totally what the Fugees is, a whole bunch of kids from different areas of the world that work so well together as a football team, because they're just so diverse. European football not American football. They work together so well because they have ideas and cultures from all over the world. That's really important, we need to take that lesson and apply it to the real world.

What is the one thing you think our viewers should take away from today? Absolutely the thing they should take away is don't let nay-sayers tell you, you can't do anything. Thanks and don't forget to check in next week, I'm Erac Kaiser, and I'm Benjamin Barr and this has been Whaddya Know?