



The American Dream and the Power of Wealth: Choosing Schools and Inheriting Inequality in the Land of Opportunity

Heather Beth Johnson

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In contemporary America, the racial wealth gap is growing, with families transmitting race and class inequalities from generation to generation. Yet Americans continue to hold deep-rooted beliefs in the principles of individualism, equal opportunity, and meritocracy. Education, the "Great Equalizer," is supposed to level the playing field, ensuring that every child—regardless of family of origin—gets an equal chance at success. Drawing on in-depth interviews with 200 black and white families, *The American Dream and the Power of Wealth* starkly reveals the enormous extent to which parents defend their beliefs in the values that lie at the heart of the American Dream. Yet the way wealth is acquired and the way it is used categorically puts children from different families on vastly different educational trajectories, leaving them with uneven sets of opportunities.

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