

**No One Gets Rich Alone**

Anonymous

Department of English, Anoka Ramsey Community College

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Prof. Chris McCarthy

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Terms like “self-made millionaire” and “self-made billionaire” are thrown around like a badge of honor, but just how much of this “self-made” success is actually self made, and how realistic is it for us to look at these success stories for motivation and expectations. Throughout pop culture and politics various success stories have entranced the public and created even stronger ties to the American Dream and the ideal of self-made wealth, from Oprah Winfrey growing up in poverty stricken Mississippi to Jay-Z making it out of the Brooklyn projects, Americans love a good underdog. This is by no means a new concept. People, especially Americans, have held this strong desire for self-made success stories for decades if not centuries. So often in life do we look to others as role models to base our life decisions on. This is exactly the reason why these success stories are popular, and why they should be treated with an air of skepticism. While many believe self-made wealth is a direct result of hard work, the truth is far more complex and thinking otherwise can create unhealthy ideas about one's worth and effort. This topic matters deeply to me as I believe it is crucial to understand the real forces behind people's success so you can better shape your own future.

The most common myth about self-made wealth is that anyone can become wealthy with hard work alone. Popular narratives of "rags to riches" or "picking yourself up by the bootstrap" have become so ingrained in our culture that saying otherwise is often criticized as an excuse for someone too lazy to put in the work. This is an extremely ignorant and privileged take on the world as it ignores the very real barriers such as money , race, gender, etc. that are prevalent in the world. According to the Federal Reserve Board, the top 1% of American households hold 31% of the wealth, a 7% increase from 1989. This is very concerning and as Thomas Piketty (2014) quoted by The Guardian (qtd. in Mason, 2014). puts it "Wealth will concentrate to levels incompatible with democracy, let alone social justice. Capitalism, in short, automatically creates

levels of inequality that are unsustainable. The rising wealth of the 1% is neither a blip, nor rhetoric". With all of the money being condensed to such a small number of people, it raises questions on the feasibility of self made wealth, all without discussing the barriers that racial minorities, women, and members of the LGBTQ+ community face .

Now this is not to say that self-made millionaires, and even billionaires, do not exist. Look no further than the Forbes self made billionaire list or the celebrity entrepreneurs who are credited with building empires with nothing but themselves and a dream. But how much of these self-made elites have actually "picked themselves up by their bootstraps"? Kush Kamar (2023) of vocal media wrote an article titled "From Rags to Riches: The Extraordinary Journey of Elon Musk", yet Elon Musk was raised by a wealthy South African businessman who was a member of South African politics during the apartheid. Drake, and many wealthy rappers, claim to have "made it from the bottom" yet he was a child Disney star who lived in the wealthy Forest Hills neighborhood. This is all to show that many of the self-made success stories are extremely exaggerated if not outright false. Even in the rare cases where wealth is seemingly from hard work alone, factors like education, connections, tax breaks, nepotism, social standing and more influence one's success no matter how self-made it may seem. One of the most glaring examples of self-made billionaires being a result of factors outside of hard work comes from Angela Barbuti (2024) of *The New York Post* who wrote an article titled "None of Forbes' billionaires under 30 are self-made for first time in 15 years." This fact highlights that inequality is only getting worse and that the idea of a self-made billionaire may be gone completely soon.

One of the largest myths that contributes to the misinformation around self-made wealth is the idea that the market is based on merit, or in other words that the market is a complete meritocracy. Capitalism has created the facade that talent and innovation will naturally rise to the

top in a competitive market. While this is great in theory, there are many differences in reality. Examples include unconscious and conscious bias in hiring, funding decisions, and overall economic moves, gatekeeping especially in industries like tech and media, and Monopolies/dynasties that control entire industries with an iron fist preventing any real chance of competitors. As Shawn Filer (2025) of Newsone puts it "We are often told that hiring in tech is about skills, intelligence, and competition. If that were true, why does a demographic that represents 6% of the U.S. population dominate these companies? Are Asian employees inherently better at these jobs, or is something else at play? The reality is that hiring in tech has always been about who you know. Elite institutions, generations-old networks, and family ties have made breaking into the industry nearly impossible without the right connections." and later in that same article "For all the talk of meritocracy in Silicon Valley, the numbers have never added up. Black graduates make up 8% of computer science degree holders, yet in the workforce at top tech companies, we barely reach 4%." Filer (2025). This further strengthens the belief that our systems meritocracy is little more than a sham that corporations put on to make them look more diverse and caring when in reality, merit has much less weight in the real world.

One of, if not the most harmful myth surrounding this topic is the belief that poor people are poor because of bad choices. As with all things in this essay, there can be truth to this myth as some people truly are poor as a result of their poor choices, however victim blaming is the more common outcome from this line of thinking. The idea that poverty is only a result that lazy and irresponsible people get is frankly absurd. Despite this however, many people, including former United States Secretary of Housing and Urban Development Ben Carson, say things like "I think poverty to a large extent is also a state of mind. You take somebody that has the right mindset, you can take everything from them and put them on the street, and I guarantee in a little

while they'll be right back up there." while this statement holds some truth, coming from the person in charge of Urban Development shows that even the people in charge have misguided beliefs on the issue. In reality, factors like the high cost of homes, healthcare and education contribute to poverty far more than lazy people or people with "the wrong mindset".

Additionally, wage stagnation is a very real issue. While productivity has skyrocketed, wages have stayed relatively the same when accounting for inflation. This combined with the rapidly rising cost of living makes getting out of your current economic system extremely difficult.

Additionally as Prof. Michener of Cornell University put it in her address to the New York State Senate "A majority of Americans will experience poverty at some point because of systemic challenges – not poor choices – that state and federal policies can address". ( Dean, 2023, Cornell Chronicle) The truth is that the American system is working against its poorest people, mass incarcerations targeting the poor and easily exploitable, the redlining that occurs preventing underrepresented minorities access to financial services, the wage stagnation which has resulted in the average middle class household having nearly 20,000 dollars less per year,(EPI, 2015) and the blatant educational quality differences between the poor and the elite are all systematic flaws that we have in the United States of America. As long as these systematic issues chip away at the economy and nation as a whole, working two jobs won't be enough, working hard won't be enough, and success will be extremely hard to come by, all because of where you were born or the color of your skin.

In conclusion, the myth of self-made wealth has little credibility. While it is technically possible to obtain a vast amount of wealth with nothing more than hard work, it is a far more complex matter that includes privilege, luck, systems, and structures that support many of the self-made tales. To build a more just and merit based world we should challenge these myths that

are covering the true cause of self-made wealth while not discrediting those who had to work extremely hard for what they have. This means pushing for a better, less discriminatory system, shedding the myths hurting the poor and vulnerable, and educating people on the true source of self-made wealth: a mixture containing hard work but with so much more. A true understanding of wealth requires empathy, context, and a rejection of these common, deep-rooted myths.

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