

U.K. millennials worse off than people born in the 1970s

Britons in their 30s are worse off than those born a decade earlier, with no improvement in living standards and falling rates of *home ownership*.

home ownership 居者有其屋

fiscal 会计的；财政的

The analysis from the Institute for *Fiscal* Studies illustrates the extent to which generational progress has ground to a halt amid wage stagnation and soaring house prices.

For decades there has been an assumption that each generation will enjoy higher living standards than the one before them. That's the case for people now in their early 40s, whose incomes are double those of people born in the 1930s at the same age. But for millennials the rule no longer applies.

According to the IFS, people in their early 30s are no better off than those born in the 1970s were at the same age — the first time progress has stalled since World War II. This partly reflects the damaging effect of the financial crisis on average incomes.

And as wages *faltered*, house prices surged, enriching those who already owned their homes but making it hard for young people to get a foot on the housing *ladder*.

falter 踌躇；支吾

ladder 阶梯

But the picture for millennials is not universally *gloomy*, said the IFS. New laws mean that more young people are now enrolled in pension plans, and they stand to *inherit* the wealth accumulated by their parents, though it warned that this risks deepening the divide between rich and poor of the same age.

gloomy 黑暗的；阴郁的

inherit 继承