Equitable Wealth in Historic Context

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Equitable Wealth Symposium: Local and National Solutions at Work
November 10, 2022
Benefits of Wealth

• Security
• Freedom
• Power/Influence
Wealth Per Capita by Race

Data Source: Derenoncourt et al. (2022)
Black Land Loss
Acquisition & Dispossession
Decline in Black Owned Acreage
RACE, GENDER, AND FINANCIAL WELL-BEING‡

Black Land Loss: 1920–1997†

By Dania V. Francis, Darrick Hamilton, Thomas W. Mitchell, Nathan A. Rosenberg, and Bryce Wilson Stucki*
Estimated Loss

$326 Billion

Range of $265 Billion - $359 Billion
Intergenerational Transmission of Wealth

Social Security for the elderly and disabled
- Domestic and farm workers excluded (65% of Black workers)

Aid to Dependent Children (ADC)
- Local administration – can restrict funding to “suitable” homes

Unemployment Insurance
- Domestic and farm workers excluded. Prior regular, stable employment required
Housing Market Discrimination

- Restrictive Covenants
- Redlining
- Blockbusting
- Violence and Intimidation
Urban Renewal
New York Accuses Evans Bank of Redlining

By JESSICA SILVER-GREENBERG  SEPTEMBER 2, 2014 12:01 AM  72 Comments

A Black couple had a White friend show their home and its appraisal rose by nearly half a million dollars

By Ann Choi, Keith Herbert, Olivia Winslow and project editor Arthur Browne

This project was reported by Ann Choi, Bill Dedman, Keith Herbert and Olivia Winslow and edited by Arthur Browne. Data analysis by Choi. Strategic planning and methodology by Dedman.

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LONG ISLAND
DIVIDED
Myths about Closing Racial Wealth Gaps

- Education and Employment
- Buying and Banking Black
- Entrepreneurship
- Financial Literacy

Note: Age is defined as the age of the household head.


Notes: 2016 dollars. Age is defined as the age of the household head.
Paths Forward
Thank You!

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