

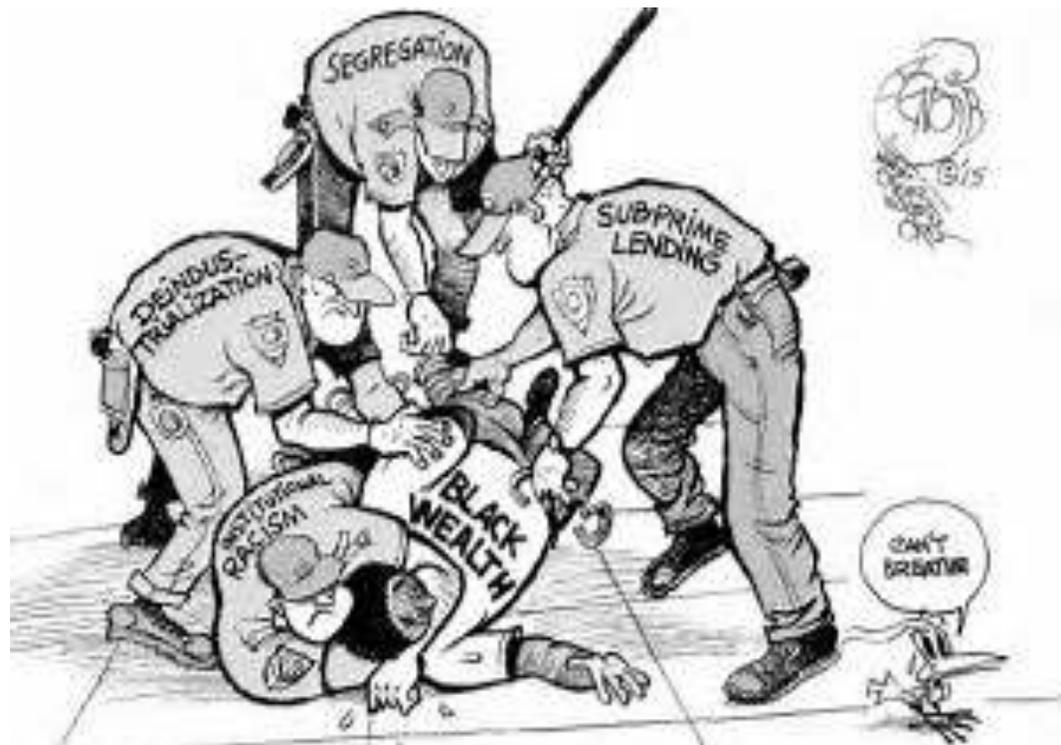
Dr. King on “Sophisticated Rationalization”

“Depressed living standards for Negroes are not simply the consequences of neglect. Nor can they be explained by the myth of the Negro’s innate incapacities, or by the more **sophisticated rationalization** of his acquired infirmities (family disorganization, poor education, etc.). They are a structural part of the economic system in the United States.”

“The larger economic problems confronting the Negro community will only be solved by **federal programs involving billions** of dollars...”

“The majority of white Americans consider themselves sincerely committed to justice for the Negro. They believe that American Society is essentially hospitable to fair play and to steady growth toward a middle-class utopia, embodying racial harmony. But unfortunately **this is a fantasy of self-deception and comfortable vanity.**”

The Racial Wealth Divide Today



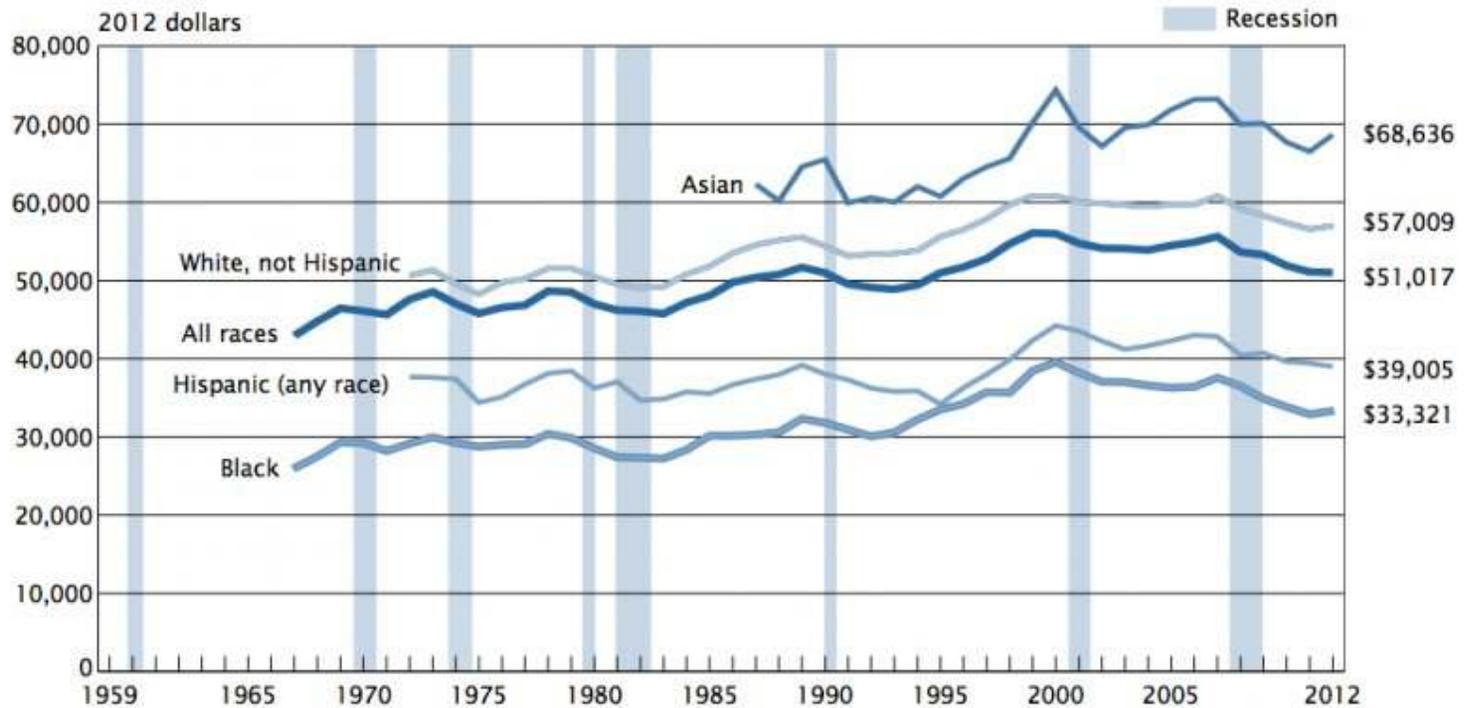
THE **ECONOMY** CONFERENCE  2018

APRIL 9-11, 2018
WASHINGTON HILTON HOTEL
WASHINGTON, DC

NCRC 

Incomes Over Time

Figure 1.
Real Median Household Income by Race and Hispanic Origin: 1967 to 2012



Note: Median household income data are not available prior to 1967. Implementation of 2010 Census population controls began in 2010. For information on recessions, see Appendix A.

Source: U.S. Census Bureau, Current Population Survey, 1968 to 2013 Annual Social and Economic Supplements.

Asian Americans and The Racial Wealth Divide



Asian Americans are the fastest-growing racial group in the United States, with expectancy of the population to double in the next 50 years.

Asian and Pacific Islanders (API) have fared better economically relative to other racial groups in part due to [highly educated immigrants](#). **When family size and educational attainment are factored in then we see that Asian Americans in general do not have higher income than white Americans.** Although Asian Americans generally do better than most communities of color, they face shared challenges of economic inequality and insecurity.

Asian Americans have [higher median wealth than Blacks and Latinos with a 2013 median wealth of \\$91,440](#) but **has substantially less wealth than White Americans whose median wealth in 2013 was \$134,008.** Asian Americans also suffered

[the greatest loss of wealth during the great recession](#), highlighting the economic vulnerability of this community.

THE FINANCIAL JUST CONFERENCE 2018

APRIL 9-11, 2018
WASHINGTON HILTON HOTEL
WASHINGTON, DC

NCRC

American Indians and The Racial Wealth Divide



American Indians or Native Americans have unemployment rates and income levels similar to Latinos and African Americans in particular.

Based on the 2013 ACS for American Indian and Alaska Native alone population, the median income of American Indian and Alaska Native households was \$36,252 – slightly higher than the median income of African American households where the median income was \$34,598.

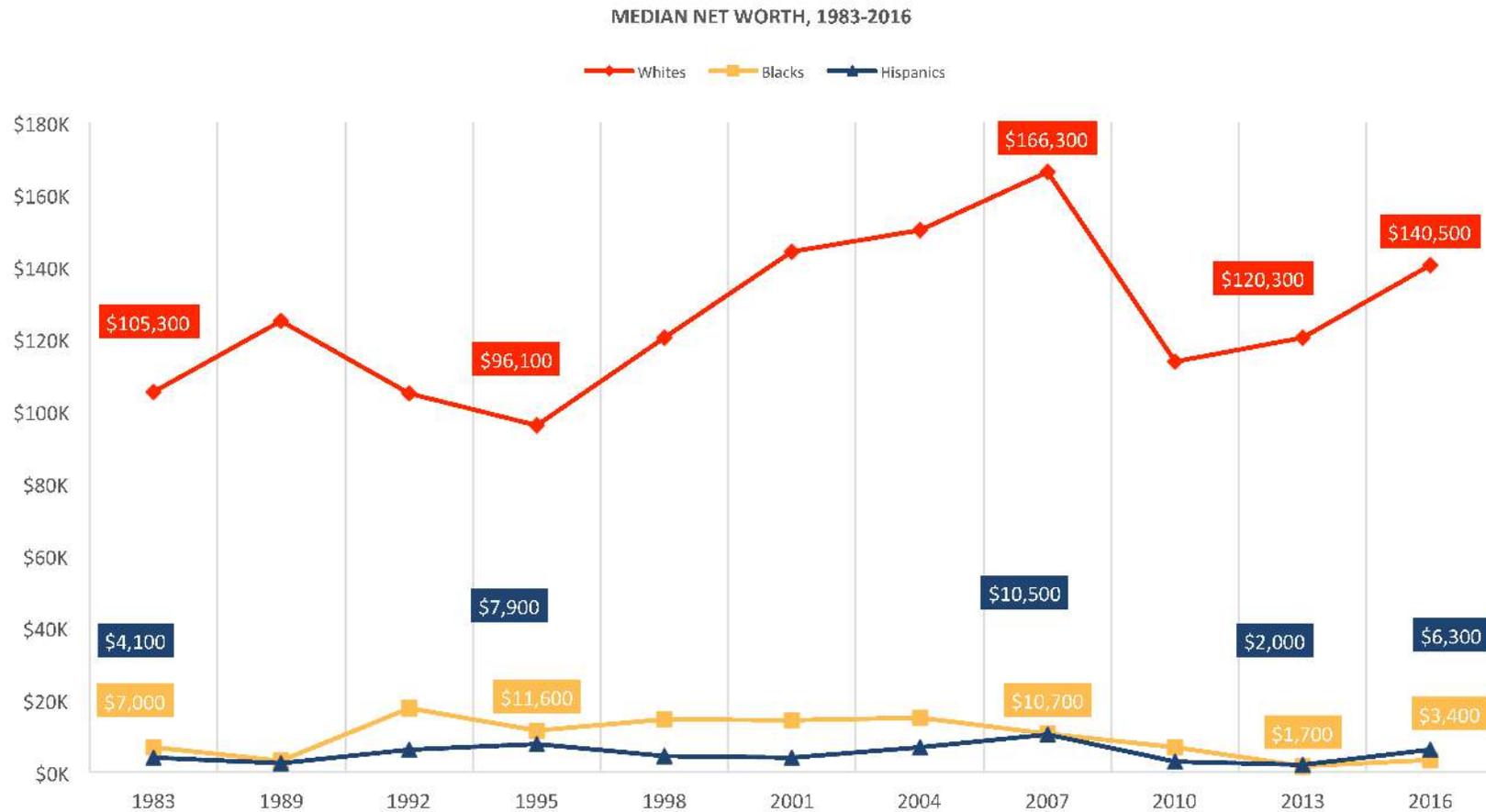


The Hispanic household income was \$40,963 for the same period. Altogether, these numbers pale in comparison to the White household median income of \$58,270.

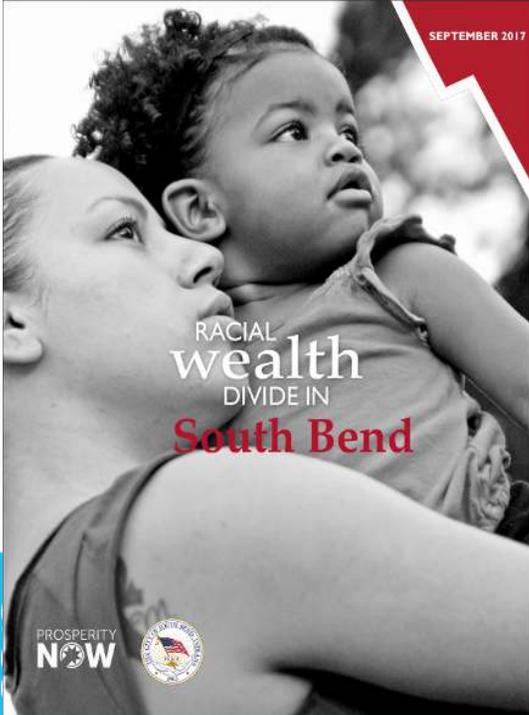


According to the 2010 U.S. Census roughly seven of 10 American Indians reside in an urban area. The cities with the highest concentration of Native Americans are New York, Los Angeles, Phoenix, Oklahoma City, and Anchorage.

Racial Wealth Divide 83 - 2016



We have learned that non-profits of color, in particular, are well positioned to serve communities of color. They are knowledgeable of the history and presence of financial and economic trauma in their affected communities and are able to develop programs, advocate for policies and share practices that are informed by the community.



Thank You !!!



Racial Wealth Divide
Initiative

[https://
prosperitynow.org/
racial-wealth-divide-
initiative-0](https://prosperitynow.org/racial-wealth-divide-initiative-0)



[https://soundcloud.com /
rwdpodcast](https://soundcloud.com/rwdpodcast)

[Bridging the Racial Wealth Divide](https://www.facebook.com/racialwealthdivide/)



[https://www.facebook.com/
racialwealthdivide/](https://www.facebook.com/racialwealthdivide/)

THE **ECONOMY** CONFERENCE  2018

APRIL 9-11, 2018
WASHINGTON HILTON HOTEL
WASHINGTON, DC

NCRC 

THE **ECONOMY**  2018
JUST CONFERENCE

APRIL 9-11, 2018
WASHINGTON HILTON HOTEL
WASHINGTON, DC

