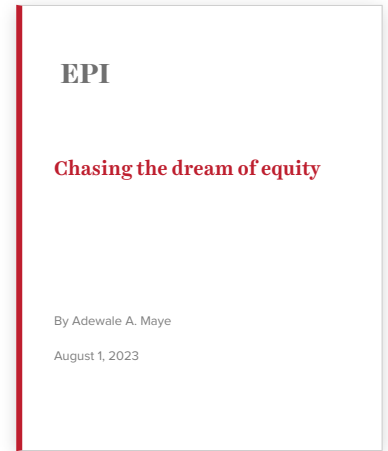


Chasing the dream of equity

How policy has shaped racial economic disparities

Summary: In the 60 years since the March on Washington for Jobs and Freedom, little progress has been made in removing barriers to the full equitable integration of Black Americans into the U.S. economy.



Read the full report
epi.org/270308

Key findings

- Post-civil rights era legislation has largely failed to address widening racial disparities in wages, wealth, and homeownership for Black Americans.
- During the past 50 years, the annual Black unemployment rate has often exceeded 10%, while even during the worst economic downturns, the annual white unemployment rate has never exceeded 10%.
- The typical white family has *eight times* as much wealth as the typical Black family. This racial wealth gap is a long-standing vestige of centuries of government policies that explicitly denied African Americans the opportunity to build wealth.

Why this matters

Many associate the March on Washington on August 28, 1963, with Dr. Martin Luther King Jr.'s iconic "I Have a Dream" speech. What is forgotten, however, are the marchers' urgent calls to raise the minimum wage, build affordable housing, and strengthen voters' rights—sweeping reforms that could transform American lives. Although we have made strides in racial equity, there are miles to go before King's dream is a reality.

How to fix it

Federal policy is essential to demolishing the structural barriers created by discriminatory laws and statutes. Lawmakers should stop relying solely on race-neutral policies, which don't adequately address problems rooted in racism. They must also craft race-conscious policies with equity as a clearly defined and measurable policy goal.

Charting the problem

Black family wealth vs. white family wealth

■ Black wealth ■ White wealth

