

“So Far, Yet So Far”

Black History Month is an opportunity for people of the world to recognize the contributions and achievements of Black Americans. In an economic context, we are constrained to consider those contributions and achievements from the perspective of the wealth, income, and well-being that we have produced.

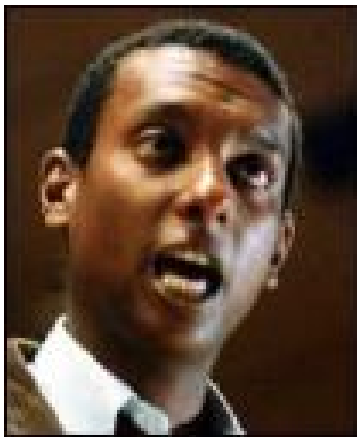
How can we characterize our contributions and achievements? Generally, they might be summarized in the following nine mini eras:

- We contributed labor and innovations during the *ante bellum* period.
- We helped rebuild the nation after the Civil War.
- We worked on the railroad as the nation pushed to unite the east coast with the west coast.
- We provided a creative surge during the roaring 20's through the Harlem Renaissance.
- We fought on the battle fields and helped build the war machinery in the factories during the two World Wars, the Korean War, and the Vietnam War.
- We pushed for justice during the 1950s and 1960s, which made America better.
- We made steady contributions during the 1980 and early 1990s that placed the nation on the edge of a new technological age and a new economy, which arrived with the Dot.com era.
- We joined in as full partners in helping the nation fight the War on Terrorism during the first half of the first decade of the 21 century.
- We mobilized a major thrust to place a Black American in the White House to help turn a nation around during the second half of the first decade of the 21st century.

None of us can claim to have been present for all of these mini eras, and we will not be around for all future developments. But, as Black Americans, we can all agree that, without doubt, “Time has made a change.”

Yet, where it counts most for economists, there remains considerable room for further work. We need to close the unemployment rate gap, the income gap, the wealth gap, and we need to close the ownership gap. We need to push forward in these areas, not for closing gaps sake, but because with higher levels of employment, income, wealth, and ownership, we can play more significant roles in the evolution of the nation and, thereby, bring our perspective to decision making for the nation.

Given our unique vantage point, it seems feasible that Black Americans can bring fresh and innovative perspectives to decision making and, hopefully, help prevent the nation from falling into the types of traps in which we have found ourselves. Apparently, Americans feel this way: They elected their first Black President last November. Americans are expecting President Barack Obama to save the day and place the nation back on a sound footing and on a steady growth path.



Kwame Ture

As we look positively and optimistically forward, we should not forget where we have been and what we have done. For example, recently, I discovered an old interview that I conducted with Kwame Ture (Stokely Carmichael) during the 1970s. Being just a few years from the 1960s, Ture—a former leader of the Student Nonviolent Coordinating Committee (SNCC) and an Honorary Prime Minister of the Black Panther Party—spoke powerfully and brazenly about his efforts to pull down America. (To hear the interview, please listen to the accompanying audio file.)

While he felt justified in speaking such words, and while he had considerable national and international support at that time, such support would not likely be forthcoming today. “Time has made a change.” Yet we cannot deny the usefulness—the essential nature—of Ture’s work. His work helped shape the movement that brought America to where she is today. Without Ture, there could be no Obama. Of course, it is also true that without Shirley Chisholm, Jesse Jackson, and Al Sharpton, there could be no Obama.

Similarly, we also realize that without Marcus Garvey, Madam C.J. Walker, and the Honorable Elijah Muhammad, there could be no Robert Johnson, Oprah Winfrey, or Bill Cosby. Using Latin we say: *nanos gigantum humeris insidentes*. That is, we stand on the shoulders of giants who have gone before us.

Let us take comfort, then, in realizing that each of us can perform works today that others can stand on, and benefit from, tomorrow. We must continue to increase our employment, income, wealth, and well-being, and to close the gaps identified above. Let us keep helping the nation move from Tures to Obamas. Such movement signals progress. Nevertheless, we should always recognize that, while we have come so far, we have yet so far to go.

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