

Foreword

When the effort first began to prepare this book, the title that came to mind was *The Media: Your Greatest Enemy*. At the time, we thought that title, more than any other, provided a sense of the harm being imposed on African-Americans by the media, especially television. However, after due consideration, the current title, *Black Americans and the Media: An Economic Perspective*, was adopted.

The current title is more objective and it infers the actual content of the book. We have attempted to remain objective throughout, and we have tried to remain focused on economic aspects of the issues—only venturing beyond economics when absolutely necessary.

Black Americans and the Media tells the story as it is: From the power of the media, to the adverse impact of the media on Black American lives, to using a known strategy from the field of political economy (rent seeking from the Public Choice School, no less) to resolve what is essentially an economics problem—externalities caused by market failures.

We invite readers to do more than simply read the book, but to react/respond as *homo economicus* to the findings in the book. That is, recognize that the images of Black Americans that are observed in the media may, in fact, constitute misinformation that can exacerbate adverse selection and moral hazard occurrences. Specifically, the failure by non-Black Americans to engage economically with Black Americans due to perceptions formed through media consumption can produce decisions that are not only restrictive but harmful for Black Americans and the entire economy.

Failure to involve Black Americans and other ethnic groups for that matter, in economic processes restricts growth and all of the benefits that go along with it. To the extent that growth is positive, media prevent all of us from experiencing more of a good thing. Generally speaking, economists say more, not less, is better.

Black Americans and the Media should provide the impetus for us to explore more completely the economic impact of media on Black Americans, and to identify strategies for minimizing media's harmful effects. As we move further into the 21st century, we should develop an "early warnings system" that will identify adverse images of Black Americans in newly evolving media forms, especially the Internet, iPods, etc., to prevent them from imposing irreparable harm.