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“So Much with So Little”

Economics is labeled “the dismal science.” Given Black America’s bottom most or near so position for almost all important socioeconomic indicators, it is appropriate to discuss our socioeconomic position in very somber terms. Admittedly, BlackEconomics.org often cites economic and statistical information that does not cause a bright, sunny, or warm glow to fall on our readers. However, this brief essay is different—almost.

We say “almost” because we must allude to adverse aspects of our historical reality before revealing the unequivocally bright and sunny side of our current and prospective future realities. What is so joyous about these revelations is that they have been mainly our own doing—with support from the Universal Creative Force and with favorable assists from our ancestors (imagined or real). Importantly, we believe that this essay is better than typical Black History Month offerings that praise our accomplishments because we end here not on historical, but on futuristic notes.

Although it is said often that, in relative terms, Black America is no better off today than she was in the late 1960s, the following facts largely reflect our self-development over the last 60 years. For example, our Black Alone population nearly doubled from 22.6 million in 1970 to 43.1 million in 2020.ⁱ Our so-called “spending power” stands at ~\$2 trillion today.ⁱⁱ If that spending power were viewed as a GDP-type metric, then Black America would rank as the 13th largest nation by GDP in the world—just below Mexico and just above Australia. The Black American poverty rate declined from 33.5% in 1970 to just 17.1% in 2024.ⁱⁱⁱ We have at least 9 billionaires to our credit and, according to Prof. Reginald Bell’s estimates, we are overrepresented in the US millionaire club having over 1.6 million.^{iv}

While Democrats and even Republicans may hasten to take credit for this progress because of the myriad policies promulgated by government, no one should lose sight of the fact that Black Americans performed the work that produced these outcomes. Besides, whatever assistance government provided was less than what we deserved (hence our continued fight for Reparations), was insufficient to eliminate inequality, and was often more beneficial to other groups in the nation than for Black Americans. And no one can deny that the accomplishments cited above were made in the face of opposition from White Supremacists and racists, who desire to always and everywhere maintain their pole positions.

The foregoing presents broad and sweeping evidence. So let us adopt a different view and say more dramatically and possibly more eloquently:

“If halls of fame [generally] were restricted to presenting inductees from the past 30 years or so, and if they were the only places visited by aliens, then those aliens would leave Earth with the impression that Black Americans were the greatest, most creative, and most prolific people living in the US. Unfortunately, Black America tends to forget this fact and, of course, White America has no interest in reminding us of our GREATNESS. (LTSP Panel, 2023)^v

Of which accomplishment can Black America be especially proud because we took the little that we had and made something of substance of it?

- Even after rollback after rollback of programs, whose policies we were told were intended to be economic-equality-enhancing, over 20% of Black American households now register in the top quintile of the nation’s income distribution.^{vi}
- Despite HIV AIDS and drug epidemics, the school-to-prison pipeline, the purposeful flow of guns into our “areas of influence” (communities), and media’s emphasis on “me-ness” and the individualization of the society, traditional Black American families have not disappeared: Over 34% of Black households remain of the two-headed variety in 2023.^{vii}
- Black American entrepreneurs are cited often as being disproportionately denied access to capital, and we unfortunately adhere too closely to the notion that “someone else’s ice is colder.” Nevertheless, the most recently available Census Bureau statistics show that the total number of Black businesses grew faster (14.8%) than for Whites (2.5%), Hispanics (6.3%), and Asians (5.3%) from 2020 to 2021—a Pandemic period.^{viii} This reflects, at least in part, the impact of certain government assistance extended during the pandemic.
- Despite 360-degree pressures on Black American youth, our High School graduation rate is not significantly different statistically from the Asian graduation rate, and less than 5 percentage points lower than that of the White graduation rate. In 1970, the Black-White graduation rate gap was over 21 percentage points.^{ix}
- By all estimates, completion of bachelor’s degrees can be particularly challenging for Black Americans. Yet the rate of growth in the percentage of our population 25-years and older with a bachelor’s degree over the period 1975 to 2022 (from 6.4% to 29.0%) far outstrips the rate of growth for Hispanics (from 6.6% to 21.5%) and Whites (from 14.9% to 42.5%).^x
- While egregiously underfunded and underendowed, it is common knowledge that Black American Historically Black Colleges and Universities continue to out-perform Predominately White Institution in producing Black Americans who earn professional degrees in fields such as medicine, law, and engineering.
- Although enduring mismanagement, scandals, and commercialization, and while awaiting and requiring a new and vibrant revival, Black churches remain a bedrock, and the second most important, institution in Black American areas of influence.
- The recent Paris 2024 Olympics and professional, college, and high school sports leagues overshadow doubt that Black American athletes outperform other athletes from around the world, and that we are extending our excellence to sports that were once alien to us.
- We continue to posture ourselves politically as the “Median Voter” that decides elections, and we are learning to leverage that vote to secure selected and important benefits.

As we move toward the end of another calendar year, enter a new academic year, and end a fiscal year and commence a new one, we pause to see that our cause is in no way lost. We began nearly 160 years ago with nearly nothing of material value except a fire for life and freedom. We confronted obstructions of justice and access to opportunities, we endured our opposers' efforts to inflict psychological and physical injury/harm on us from every quarter, and we survived certain destructions resulting from lack of knowledge up and down the Black American social hierarchy. Even today, we are challenged by endemic media efforts to stereotype us with adverse tropes, and to cancel and deny the valuable essence of our Africanness. Yet Black America's garden survives, flourishes, and advances in its production.

We are rewarded because we learned the magic of multiplication and compounding. We have taken, and will take, the little that we have or can muster and make so much more of it.

In a recent essay entitled "Calling the Question on Kamala's Identity: Communal and Moral Meaning of Being Black," Prof. Maulana Ron Karenga cited the late Rev. Dr. Martin Luther King, Jr. who said: {Looking backwards, hopefully our} "...historians will have to say there lived a great people, a Black people, who through their struggle injected a new meaning and morality in the veins of civilization..."^{xi} We echo and augment that statement with: We will come to view our future selves as a people who restored parthenogenetically within ourselves god-like powers. We could and cannot make something out of absolutely nothing as does the Universal Creative Force; but we certainly use so amazingly little to make so wonderfully much!

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ⁱ US Census Bureau (2023). Decennial Population Statistics. https://www.census.gov/programs-surveys/popest/data/tables.All.List_58029271.html#list-tab-List_58029271 (Ret. 081524).

ⁱⁱ Jeffrey Humphreys (2022). *The Multicultural Economy 2022*. Selig Center for Economic Growth. University of Georgia. <https://www.terry.uga.edu/faculty-and-research/research-centers/selig/publications/> (Ret. 081624).

ⁱⁱⁱ Emily Shrider and John Creamer (2023). "Poverty in the United States: 2022." *Current Population Reports*. <https://www.census.gov/library/publications/2023/demo/p60-280.html> (Ret. 081524).

^{iv} Reginald Bell (2023). "If There is Systematic Racism in America, Then Why Is There So Many Black Millionaires?" *Journal of Business Diversity*. Vol. 23: No. 1, pp. 40-8. <https://doi.org/10.33423/jbd.v23i1.5864> (Ret. 081524). Statistics on the number of Black billionaires is from Forbes (2024); <https://www.forbes.com/billionaires/> (Ret. 081624).

^v Long-Term Strategic Plan (LTSP) Panel (2023). *Long-Term Strategic Plan for Black America*. LTSP Panel. Honolulu. p. iv. https://www.ltspfba.org/LTSP/fin_ltspfba_071223.pdf (Ret. 081524).

^{vi} Gloria Guzman and Melissa Kollar (2023). "Income in the United States: 2022." *Current Population Reports*. <https://www.census.gov/library/publications/2023/demo/p60-279.html> (Ret. 081524).

^{vii} US Census Bureau (2023). "Table H3. Households, by Race and Hispanic Origin of Household Reference Person and Detailed Type: 2023" *Current Population Survey, Annual Social and Economic Supplement*. <https://www.census.gov/data/tables/2023/demo/families/cps-2023.html> (Ret. 081624).

^{viii} U.S. Census Bureau (2024). "Nonemployer Statistics by Demographics series (NES-D): Statistics for Employer and Nonemployer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2020." *Economic Surveys, ECNSVY Nonemployer Statistics by Demographics Company Summary*. Table AB2000NESD01, 2021 and 2020, <https://data.census.gov/table/ABSCS2021.AB2100CSA01?q=ab2100CSA01> and <https://data.census.gov/table/ABSCS2020.AB2000CSA01?=&hidePreview=true> (Ret. 081524).

^{ix} National Center for Education Statistics (2024). “Table 104.10. Rates of high school completion and bachelor's degree attainment among persons age 25 and over, by race/ethnicity and sex: Selected years, 1910 through 2023.” *Digest of Education Statistics*. https://nces.ed.gov/programs/digest/d23/tables/dt23_104.10.asp?current=yes (Ret. 081524).

^x *Ibid.* (Rate of bachelor's degree attainment.)

^{xi} Maulana Ron Karenga (2024). “Calling the Question on Kamala's Identity: Communal and Moral Meaning of Being Black.” *Los Angeles Sentinel*. (August 7th) <https://lasentinel.net/calling-the-question-on-kamalas-identity-communal-and-moral-meanings-of-being-black.html> (Ret. 081524).