



BlackEconomics.org®

“Headline Thoughts No. 5”

“Headline Thoughts” (HLTs) reflect our contemplations of, and conclusions about, recent, and important media headlines from a Black American economic perspective. This edition is unique because it considers what should be, but are not, prominent headlines from popular media sources. In other words, we examine non-headlines that should be headlines.

We cover three topics that should be focal point headlines for Black Americans. However, because we (Black Americans) do not control or influence substantially topics within the public narrative in a significant way, our issues and concerns do not come to the fore in the form of headlines—unless they are consistent with the narrative preferred by those in control (the oligarchs and plutocrats and their helpers). These non-headlines thoughts are not about personalities (we have many Black faces in the headlines), it is about topics and content that constitute the narrative. The three topics are: (i) The widening Hamas-Israel (H-I) War in the Middle East; (ii) Black America’s bamboozlement over the Presidential Campaign; and (iii) the nation’s debt. We intend to be brief.

I. The Widening H-I War

Before reading this non-headline thought, please consider the BlackEconomics.org February 25, 2022 submission entitled, “Dark

Clouds or Sunshine? The Black Economics of War.”ⁱ The key takeaway from the submission is that, like other Americans, Black Americans can benefit economically from war and at lower mortality risks today than in the past. At the time, we were mainly concerned with the Russia-Ukraine War. But conditions have changed. While the US continues to commit more deeply to the Russia-Ukraine War, the nation is also more than knee-deep in what started as an H-I War that has morphed into a widespread war that has Israel, the Palestinians, Lebanon, and Iran engaged in conflict. Four aspects of this war that should be important for Black America.

1. There is a tremendous opportunity to benefit economically from this war. There is increasing pressure on Israel to halt attacks and to negotiate peace. The US has been involved on the humanitarian front of the war for some time, has participated in peace negotiation efforts, and has supplied Israel with weapons. Social media highlights that the real reason for the war may be for Israel to steal Palestinian Territory for building a new canal from which it may benefit handsomely. But that is only one aspect of the economic pie that will be distributed during a post-war peace. The cost to restore sanity to Palestinians’ lives and for other People in the Middle East will involve a vast amount of rebuilding that may run into

hundreds of billions of dollars. Many nations will help pay for this reconstruction and the US will do so in the form of grants to Israel and the Palestinian with strings attached to American construction firms. **Black Americans construction firms with a capacity to operate abroad should get in the que now to benefit from this rich flow.**

2. We have concluded that the winner of the Presidential election will be determined, in part, by the candidate who offers the highest war hawk profile. War words have come out of both candidates' mouths concerning their position. But we should not forget that consistent with item 1, the newly elected president will be doling out billions for rebuilding efforts.
3. While not very surprising one would think that, given wokeness about race/ethnicity today, more would appear in the press about Afro-Arabs who are affected by the ongoing war in the Middle East. The Afro-Arab population is not dominant; however, Saudia Arabia, Yemen, and Iraq have significant Afro-Arab populations. The Palestinians, too, have an Afro-Palestinian population that has been integral in the fight against Israel. Consistent with their sizes, other Middle Eastern countries have small Afro-Arab populations. It turns out that, unlike Black Americans, Middle Eastern Afro populations are highly concentrated at the very bottom of the socioeconomic hierarchy. Little-to-no economic power is matched with little-to-no recognition of Afro-Arab roles in Middle Eastern nations' affairs. **A question for Black America is: What can we learn from, or offer to, Afro-Arabs that might be mutually beneficial?**
4. Given the US Muslim population (especially Black American Muslims), it

is interesting that there has been little news about Muslims joining the fight in the Middle East. We raise this point because a low-level but constant press drumbeat continues to present stories about Ukrainians and Israelis, who are US citizens or residents fighting in their nations' wars. But there has been near silence about American Muslims going to the Middle East to fight. **Is this an oversight?** To stir the pot among Black Americans (particularly Muslims), we open the door to a little-known history about a certain John Charles Robinson who traveled to Ethiopia before and after World War II to serve as an adviser to Emperor Halie Selassie during Ethiopia's war with a Mussolini-led Italian force.

II. Accepting Bamboozlement

Not much to say here beyond what has already been said in barbershops, beauty parlors, podcasts, other social media, text messages, and news programs about why so many Black Americans believe that we have no choice but to vote for the Democratic candidate because she claims Blackness. Simply put, Black America's unwillingness to break with the past (without regard to party) serves to preserve our status near or at the bottom of the nation's socioeconomic hierarchy. So many say so often that insanity is best described as continuing a well-established behavioral pattern but expecting different outcomes. Black America epitomizes this insanity. But it is worse than that. The prevailing logic is that, if the Democratic presidential candidate wins, then there is a heightened risk of strategic and covert, if not overt, retribution by certain sectors of the Republican Party. In addition, we should recognize that the US economy could experience serious economic weakness in the near term that has been held at bay for

some time by US Government borrowing and spending to prop up the US and global economies, and by economic weakness at the global level. Such economic weakness would set the nation back, which would reflect poorly on Black Americans because it would be presided over by a president and Federal Reserve Board with Black faces prominent. It will be irrelevant that this economic path will be consistent with a well-known business cycle theory known as the “political business cycle.”

III. The Nation’s Debt

Following up the second non-headline thought, the Presidential Campaign has only touched lightly on the nation’s debt. It is

widely known that the Federal debt stood at about \$32 trillion at the end of 2023 according to the Federal Reserve Board’s *Financial Accounts of the United States*. It is less widely known that state and local governments’ debt stood at about \$8 trillion. Given about \$40 trillion in total government debt, and a 330 million population, per capita debt stood at over \$121 thousand. For the rich, this would not be excessive, but for the average American it is staggering. If the financial system is sustained, then it will continue to send a signal that the entire system is “unreal.” It is no consolation that governments and consumers exist in different worlds. Sadly, too many Americans remain wedded to old economic paradigms and remain confused about the matter.

Your thoughts about these thoughts are welcomed at BlackEconomics@BlackEconomics.org.

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ⁱ Brooks Robinson (2022). “Dark Clouds or Sunshine? The Black Economics of War.” BlackEconomics.org. <https://www.blackeconomics.org/BELit/dstbeow.pdf> (Ret. 10/24/24).