

# OPINION

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## A Dream Deferred: Economic Justice

### Racial wealth divide actually grows worse

BY JESSICAH PIERRE

Jan. 15th marked what would've been Dr. Martin Luther King's 90th birthday.

Most known for his famous "I Have Dream Speech," King envisioned a future in which deep racial inequalities — including deep economic inequality — was eradicated. He worked tirelessly towards that mission.

Over 50 years after his assassination, sensational media stories have focused heavily on the black unemployment rate, which has reached historic lows.

President Trump was quick to claim credit for this improvement last year, tweeting: "Somebody please inform Jay-Z that because of my policies, Black Unemployment has just been reported to be at the LOWEST RATE



EVER RECORDED!" (The rapper had recently criticized the president for a racist statement about African countries.)

These headlines (and boasts) don't tell the whole story, though. Most importantly, they exclude data on overall wealth — a critical measure of financial security. Wealth buffers families from the ups and downs of income changes and economic cycles, and allows households to take advantage of opportunities.

A new report by the Institute for Policy Studies takes a more holistic look at where the country is in terms of racial economic parity. It reveals deep, pervasive, and ongoing racial economic division.

The study shows that wealth is concentrating into fewer and fewer hands over time. And though working white people also struggle, the hands at the very top are overwhelmingly white. Far from closing, America's polarizing racial wealth divide is continuing to grow between white households

and households of color.

Over the past three decades, the report notes, "the median black family saw their wealth drop by a whopping 50 percent, compared to a 33 percent increase for the median white household."

King foreshadowed that if we maintain our exploitive economic and political systems, then we'd get not only racial apartheid, but economic apartheid as well.

And unfortunately, that is exactly where we're heading without systemic change. While one in five Americans of any race have zero or even negative wealth, in the last 30 years we've seen the number of households with \$10 million or more skyrocket by 856 percent.

The widening of the racial wealth divide has coincided with the extreme concentration of U.S. wealth. We're currently living in an economy where the Forbes 400 own more wealth than all black households, plus a quarter of Latino households, combined.

As much as we cite the vision that

MLK laid out for America, decades later we've not moved in the right direction.

This dynamic is the result of public policies that favor the wealthy, not the "invisible hand" of the market. This has implications for the racial wealth divide, as well as the entire economy. As the U.S. diversifies, these inequalities are actually driving down America's total median wealth — and giving the already rich that much more of a leg up over everyone else.

As the mid-20th century civil rights movement recognized, a major shift in economic policy is needed to end the racial inequality of the past and create a new nation with opportunity for all. Inaction — or worse, repeating the same mistakes that led to this situation — will simply widen the divide and create greater economic instability for the country at large. And I'll be writing this same piece again next year.

Jessicah Pierre is the inequality media specialist at the Institute for Policy Studies. Distributed by OtherWords.org.

## Disruptions Create Chilling Effect on People

### A few white men think everything is about them

BY JO ANN HARDESTY

As I start my third week on the Portland City Council, I am concerned about how privilege and, specifically white male privilege, is limiting the public's access to City Hall. These disruptions create a chilling effect on people who are unaccustomed to coming to our City Hall to have their voices heard. People are afraid to bring their children to our important civic meetings.

These disruptions seem to be caused largely by a small group of white men who use their privilege to act disruptive, act disrespectful and act self-centered.

This behavior limits access to those entering this building for the very first time or for those who are new to the political process. This is not the spirit of speaking up for civic change that is



the heart of activism.

I ran my campaign on a platform of creating One Portland. I promised a Portland where regardless of race, income, sexual orientation, or country of origin you will have a respectful interaction and reception when you

on today.

Many of the disruptors are people that I know personally and I respect their desire to be heard. I share their concerns and I, too, am passionate about many of the issues that they care about. However, their issues and concerns shouldn't

chilling and disrespectful that there are a few white men who think that everything this council does is about them. It isn't.

I want to engage people from all walks of life in their local government, but I am very concerned about how they will experience their local government if their first, second or third experience at City Council consists of constant disruption.

My open message to those who seek to disrupt this process is this:

If you have a proposal to improve the outcomes for people in the city of Portland, you will find a welcoming ear and my office is ready to assist you. However, if this is simply about having footage for your YouTube channel or Facebook page, you should be aware that using your privilege in this way cannot continue. You have a right to have your voice heard, but not at the expense of other people.

I am encouraging other white men and women to check the behavior of those who seek to drown out the voices of others. Civic discourse cannot thrive if it is not coupled with civility and respect for all others.

Jo Ann Hardesty is a Portland City Commissioner.

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enter City Hall and from city officials. We fail in our job when we don't make access equal, accessible, and fair to all who seek a voice in our processes. We live in a state built on white supremacy and the legacies of that history linger

drown-out the voices of others who come to this building seeking the same access and opportunity.

As someone who has spent time a lot of time on the other side of this podium demanding accountability, I find it