



“Challenging People to Shape a Better Future Now”

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## Farewell Sam and Good Luck

As 2012 comes to an end, Mayor Sam Adams is bowing out of Portland politics, at least for now. Mayor Adams is one of the sharpest, most clear-sighted leaders the City has seen in a long time. He will be missed. As chief of staff for former Mayor Vera Katz, his clout was legendary. He understood the city bureaucracy and how city hall operates, and he was determined to make the City of Portland work for ordinary Portlanders. So it was a great disappointment when he started his tenure under a cloud. The bright, new energy that had swept Barack Obama into the presidency had also made Adams our first proud, gay mayor. But his secret fling with a teenager made many doubt his honesty and maturity.

To Adams credit, he refused to let that sour beginning define his term as mayor. If anything, it seemed to spur him to do his best work. Adams has tackled just about every issue of importance to

### FROM THE PUBLISHER

Bernie Foster



the city: from economic development, jobs and sustainability, to education, waste disposal, gun violence and police accountability. Under Adams, the city created its first economic development plan. The Portland Development Commission reconsidered large-scale urban renewal and the problems of gentrification, and moved to create smaller, targeted Neighborhood Prosperity Districts. So far they seem to be helping business and improving neighborhoods without pushing out long-time residents. And yes, Adams also championed the Education Urban Renewal District downtown – a decision we questioned. Time will tell. In education, he created the Summer Works and the 9<sup>th</sup> Grade Counts

programs, along with Future Connect program, a scholarship program for students attending community college. Behind the scenes too, Adams was a cheerleader for organizations that help minority youth. Just ask the folks at Portland Opportunities Industrial Center, the Native American Youth Association or the Immigrant and Refugee Coalition of Oregon. Equity too was behind Adams support for fluoridation. Whether you agree or not, Adams took that stand because he believed it was the right thing to do. In the run up to the mayoral election, we heard from readers who wished Adams was in the race. Ultimately, the city elected Charlie Hales to be our next mayor. We expect Hales will do many good things as mayor, including continuing to pursue stronger police accountability. Mayor Adams stood up to the police union on the right of cities to fire officers who fail to meet the

standards we expect. No issue is more crucial to minority communities than police accountability. Adams has consistently pushed the bureau to make that happen. We're not nearly there yet. Just this week the police union has filed to block the city's agreement with the Department of Justice on police use of force. Mayor-elect Hales, we hope you're watching closely. Dogged in his pursuit of jobs and economic opportunities for Portland, Adams promoted cross-city partnerships and put equity at the center of city policy. In the end, he turned out to be exactly the man to guide Portland through the Great Recession. We wish him all the best in his next position. But we won't be surprised to see him back in the political fray some day. Farewell Sam and Good Luck. What do you think Adams legacy to Portland will be? Let us know @theskannernews or [news@theskanner.com](mailto:news@theskanner.com)

## Racial wealth gaps are largest on record

According to findings from the Center for Responsible Lending's newest report, The State of Lending in America and Its Impact on US Households (State of Lending), the typical household has just \$100 left each month after paying for basic expenses and debt payments. After controlling for inflation, the typical household had less annual income at the end of 2010 than it did at the beginning of the decade, 2000. Moreover, as worker productivity increased, the workplace has seldom rewarded them with higher pay.

Even in households with two wage-earners, the amount of disposable or discretionary income after paying monthly expenses was less in 2010 than it was in 2000. The combined effect of stagnant wages along with unemployment and under-employment is forcing families to curb spending and use any available assets to keep financial pace. For families with no savings or assets, new debt was incurred.

“The recession and slow recovery have led to declining net worth for the average U.S. household and a disproportionate decline for African-American and Hispanic



### RESPONSIBLE LENDING

Charlene Crowell

households”, states the report.

In communities of color, income declines are higher in part due to declines in over-representation in two types of employment that historically provided stable and

even more severe. In fact, the decline in wealth from 2005-2009 between communities of color and white households is the largest documented wealth gaps since the Census Bureau began publishing wealth estimates in 1984. The net worth for African-Americans dropped 53 percent and among Latino families, 66 percent. By comparison, white household wealth declined only 16 percent in the same years.

Households headed by persons aged 55-65 saw the largest losses in wealth. People at or nearing retirement lost an average of \$90,000 from 2007-2010. As wealth and retirement resources declined, many older workers remained in the labor force longer than retirees in previous decades.

As an increasing number of older workers delay retirements, some younger workers experience higher unemployment and declining labor participation. A consequence of their delayed entry in the workplace increases the number of households doubling-up, living with friends or non-family

members due to economic hardship. From, 2005-2010, the number of these households grew 50 percent.

CRL further notes that consumer spending accounts for approximately 70 percent of total U.S. economic activity. As large numbers of consumers continue to tighten their fiscal belts, sustainable economic recovery will likely be delayed.

“In order for the U.S. economy to grow again”, states the report, “individual households must find themselves in a position to increase their spending. This will be difficult as long as households continue to face stagnant incomes, increasing expenses, increasing levels of debt, and declining net worth.”

To read more about CRL's Household Balance Sheet, visit: <http://www.responsiblelending.org/state-of-lending/>.

CRL: Typical American Household has only \$100 after monthly expenses

secure jobs: manufacturing and construction. These two industries respectively suffered job losses of 10 and 20 percent. African-Americans who formerly worked manufacturing and construction jobs lost more than twice the number of jobs between 2007 and 2011 than they previously gained in the pre-recession decade.

These losses in income also caused losses of wealth that are

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