Strategies for Asset Building and Wealth Creation for People of African Descent within the Black Belt Region of the American South

Working Group of Experts on People of African Descent

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***(During the International Year for People of African Descent)***

Good morning, to Madame Chair, distinguished members of the Working Group of Experts on People of African Descent, also to Ambassadors/members of the Diplomatic Corps and other States representatives, staff of the supporting offices of the UN, Members of the NGOs and Civil Society Groups, and to my fellow presenters. I bring you greetings from the Black Belt region within the United States.

In observance of, and accordance with, the International Year for People of African Descent under the theme, “People of African Descent: Recognition, Justice, Development”, I have been invited to bring **Recognition** to the People of African Descent within the Black Belt region of the American South, to highlight opportunities for economic **Justice** for the group, and to construct strategies for their **Development.**

This Presentation will:

1. Define and discuss the Black Belt region within the American South and the People of African Descent within the region.
2. Discuss the historical and present day lack of asset building and wealth creation of People of African Descent within the region.
3. Provide recommendations for:
   1. future Recognition,
   2. economic Justice, and
   3. strategies of Development for People of African Descent within the Black Belt region that align with the United Nation’s Sustainable Development Goals for 2030.[[1]](#footnote-1)

**Making a Case for Recognition**

For the purposes of this discussion, the terms People of African Descent, African American, and Blacks will be used interchangeably. Very few researchers and policy makers have knowledge and understanding of the history, culture, traditions and experiences of People of African Descent within the Black Belt region and their connection to the development of our Nation’s social, political and economic systems.[[2]](#footnote-2) The current life condition of Black people within the Black Belt region is based on the peculiar legacy of slavery and segregation within the region. Specifically, there is a present day connection to the Black Belt region’s plantation and segregated past and the influence of these socio-economic and political systems on present day opportunities for Black people. The unique experiences of Black people within the United States and particularly within the Black Belt region are often overlooked in nationalistic and statewide socioeconomic assessments of the Nation and individual states, and through “one size fits all policies” enacted by national and state levels of government. These policies are often inadequate to address the systemic inequalities that reside within the Black Belt region and that influence the lives of Black people. In addition, the fact that Black people also reside within the affluence of the United States often results in a lack of international recognition and/or support. Therefore, asset building policies for People of African Descent must recognize their unique life and historical experiences. Asset building supports approaches that grow the financial assets of people such as home, property, and businesses. My hope is that this presentation begins a dialogue on how the international community may support opportunities to link the Black Belt region with international solutions of change and development. I certainly thank you for the invitation and your recognition of people of African Descent within the Black Belt region of the American South.

**To Make a Case for Recognition**

The Black Belt region of the American South is a rural, geographic region formerly known as the Old Confederacy. The region is made up of roughly 300 rural counties with at least a 30 percent African American population within the states of Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, Texas, and Virginia. (Slide 1)

This region historically relied on the rich black soil and black enslaved labor to tend that soil for its development. Due to the institution of slavery, the region was both politically and economically powerful and helped to shape, not only the Southern region, but the Nation as a whole. Although African enslavement became commonplace within many regions of the country, it thrived in the Black Belt region and became the primary driver of the agriculturally-based economy there. The region had tremendous political and economic power that was used to maintain the system of black enslavement and servitude. The agricultural base of this plantation economy called for a docile, uneducated, economically dependent, and politically powerless labor source.[[3]](#footnote-3) People of African Descent were forced to acquire and maintain this role. The need to recognize the unique position of Black people within the Black Belt region is important for our discussion here today.

The distinctive experiences of People of African Descent began with our founding document- the U.S. Constitution and three important provisions that legalized the unique American experience for People of African Descent. Article I Section 2 known as the Three-fifths clause or compromise legalized the inferiority of People of African Descent during a political compromise to count enslaved people as part of the population to determine representation and taxation. Article 1 Section 9 sanctioned the continued importation of Africans to America, until 1808, with the possibility of taxation, and Article IV Section 2 called for escaped Africans to be returned to enslavement, thus recognizing People of African Descent as property.

Based on the distinctive legal classification of People of African Descent, the Black Belt region developed a hiercharically-structured society with Black enslaved labor occupying the bottom rung. The circumstances of the region highlight the unusual history of the place as the large African American population is linked to a torrid past of chattel slavery on which the region was socially and economically built. The social structure of the region was grounded in the traditional and legal separation of the races. Customarily, the doctrine of segregation began in the region shortly after it was settled and long before the *Plessy* (1896) decision made segregation lawful and solidified the system of Jim Crow. Today, the region continues to be defined by statistical deficits. But the region also developed a wonderfully rich diasporic culture that made significant contributions to literature, culinary cuisine, music and educational and scientific invention. However, the history of the African American experience within the Black Belt region presents a political and socio-economic quandary in which extraordinary legal and extralegal circumstances emerged.

The nation’s first census revealed, in 1790, that the Black population was roughly 760,000 people. By the start of the Civil War, in 1860, the Black population had reached around 4.4 million. Although there were some free persons of color during this time, most of the Black population was enslaved.[[4]](#footnote-4) During the year 1860, Black Free persons made up around 2 percent of the Southern region’s population, a relatively small group. (Slide 2) (Slide 3)

The concentration of the Black community within the Southern region and the Black Belt continued into a new century as the 1910 census reveals that roughly 90 percent of the African American population resided in the region and 80 percent lived within the rural Black Belt region specifically during this time.[[5]](#footnote-5) Power and privilege within the Southern region and the Black Belt region, in particular, was heavily dependent on the ownership of property. Historically, the landed Elites within the Black Belt controlled the region economically, political and in many way socially. The concentration of wealth and power within the Black Belt was grounded within the black soil and ownership of it. The unequal economic circumstance of People of African Descent continued long after the end of enslavement, throughout legalized segregation and well into the 21st century. Wealth accumulation for People of African Descent within the Nation proved daunting, whether nationally or within the South, historically White wealth accumulation outpaced Blacks.

Therefore, Blacks, particularly within the Southern region and the Black Belt within, are heirs to a unique history that requires consideration as we develop strategies for Recognition, Justice and Development. It was the Southern region, driven by the interests within the Black Belt that promoted constitutional amendments designed to create a separate classification for People of African Descent within American society. And, it would be the Black Belt region that birthed the strategies for change through many political and social movements organized within the region such as those began in Southwest Georgia, the Delta of Mississippi and Selma, Alabama, during the modern Civil Rights movement.

The legacy of slavery today results in over half of the Black population still residing within the Southern region highlighting ties to ancestral communities and land. In addition, the legacy of segregation and inequality has left behind a systemic disparity within the Black Belt region that requires unique approaches that are reflective of the Black population it is aimed to serve. With 55 percent of the African American population still primarily located within the Southern region, these extreme conditions in which African Americans live within the South disproportionately influences the racial group as a whole. Although, only 13 percent of the U.S. population today, the Black population within Black Belt counties of the South can range as high as 80 percent. (Slide 4)

There are several causes of racial disparities in asset building and wealth creation within the Black Belt region which includes the unique historical experience of slavery (a constitutional designation), de jure segregation and continued de facto segregation, discriminatory financial services practices and experiences, generational persistent poverty within the Black Belt, and the changing economic structure of the Southern region. In addition, the lack of financial literacy among African Americans also negatively influences financial decisions. Blacks within the Black Belt region are asset impoverished with few wealth building opportunities.[[6]](#footnote-6) In addition, there are significant racial disparities in credit management, savings, and debt management, a lack of participation in retirement accounts and savings that result in barriers to wealth accumulation. African Americans have lower incomes and less wealth than do White households. African Americans are also less likely to have generational wealth. For example, one report found that 36 percent of Whites received money from an inheritance, while only 7 percent of African-Americans received an inheritance. “Among those receiving an inheritance, Whites received about ten times more wealth than African-Americans”. Inheritance is more likely to provide additional wealth for Whites to start their lives, while inheritance for Blacks is most likely reserved for emergencies.[[7]](#footnote-7) In addition, Blacks have lower home ownership rates than other Americans and have a history of being negatively influenced by racial discrimination in housing such as redlining, racial steering, and other tactics that have resulted in low home ownership and low home equity.[[8]](#footnote-8) All of these barriers to asset building and wealth creation are amplified within the Black Belt region.

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**Making a Case for Economic Justice**

Today, the Black Belt region is still being influenced by the plantation economy and legalized segregation of the past. Specifically it can be characterized by:

## Little industrial and commercial development,

## Alarmingly high poverty rates,

## A disproportionate reliance on low-skill, low-wage jobs,

## High unemployment rates,

## Low educational attainment,

## Racially and class-based segregation of education and housing,

## Geographically isolated from major transportation infrastructure,

## Limited access to healthcare and substandard housing units, and

## Reliance on non-elected, unrepresentative special district bodies in local economic development decisions, and

## A high concentration of power and wealth.

## A case must be made that the Black Belt region and the People of African Descent within require Recognition for extraordinary historical and present life experiences. Opportunities for the accumulation of wealth have often been fleeting for Blacks within American society and particularly within the Black Belt region. Historically, there have been no transitional economic programs specifically designed for Blacks that address their 240 plus years of enslavement and roughly 100 years of legalized segregation and discrimination.

## With the passage of the 13th, 14th and 15th amendments, and after the Brown decision in 1954, the Civil Rights Act of 1964, and with the passage of the Voting Rights Act of 1965, although politically and socially assisted, the economic condition of Blacks was left up to their own design with tragic results. For example, in 1967 the poverty rate for Black families was 33.9 percent, while the average American family had an 11.4 percent poverty rate. Decades later in 1990, the poverty rate for Black families had dropped slightly to 29.3 percent while the average American family was at 10.7 percent. By 2014, 22.9 percent of Black families remained in poverty with the average American family having an 11.6 percent poverty rate.[[9]](#footnote-9) Revealing even today a poverty rate for Black families nearly double the national rate.

## More important for this discussion is that poverty is also regional in scope. The Southern region and the Black Belt within have been economically impoverished for many decades. In fact, President Roosevelt, in 1938, stated that the South was the Nation’s number one economic problem.[[10]](#footnote-10) The region for decades has housed some of the nation’s poorest counties and communities and people. The Southern region and the Black Belt within also host most of our nation’s persistently poor counties. Persistently poor counties are counties that since 1980 have had at least 20 percent of residents below the poverty rate. (Slide 6) (Slide 7)

## However, within the Black Belt region, many of these counties have been overwhelmingly impoverished for many decades. When looking at the poverty rates within the Southern region, we see that the Black Belt houses some of the most impoverished persons in the country. But more important for this talk is that- that poverty is Black Poverty. In the Black high poverty counties, 39 percent of Blacks in these counties have a poverty-level income.[[11]](#footnote-11) (Slide 8)

## The Black poverty rate, particularly within rural communities is generational in scope, with each generation born into dire economic circumstances. (Slide 9)

## Economically, the 21st century mirrors the centuries of the past within the Black Belt as economic dependence continues to be a legacy of slavery and segregation for the Black people within the Black Belt region. Several factors continue to serve as barriers to asset building and wealth creation for People of African Descent within the Black Belt region.

## **The Economic Recession**: “In 2009, the median household net worth for blacks had fallen to $5,677 in comparison to $113,149 for Whites. From 2007 to 2010, wealth for Blacks declined by an average of 31 percent, home equity by an average of 28 percent and retirement savings by an average of 35 percent. By contrast, Whites lost 11 percent in wealth, 24 percent in home equity, and gained 9 percent in retirement savings”.[[12]](#footnote-12)

## **Lack of Wealth**: Important to this discussion today is the lack of wealth among Black people within the Black Belt region. This lack of wealth influences the ability to secure basic needs while often making land, home, or business ownership a dream. And like many of their ancestors before, their lives include extraordinary debt and economic dependence with little to no wealth creation.

## **Lack of Adequate Black Business ownership:** Even when Blacks own businesses these businesses are worth significantly less than others. For example, the average worth nationally for a white business is roughly $640,000 compared to just $73,000 for Blacks. In fact, Black owned businesses nationally and within the Southern region, are worth the least of all other groups. (Slide 10) (Slide 11)

## **Lack of Black Land ownership:** Land and property are very important factors of wealth within the Black Belt region. Nationally 96 percent of land owners are White. Landownership for Blacks reached its peak, in 1910, with 16-19 million acres.[[13]](#footnote-13) Today, Blacks are 13 percent of the population yet they own less than 1 percent of rural land.[[14]](#footnote-14) Several factors resulted in land loss including violence, forced land sales, stealing, through heir’s property disputes, and intimidation - all had a devastating effect on black land ownership.

## **Heir’s Property:** According to the Black Land Project, **“**heir’s property is rural land owned by Blacks who either purchased or were deeded land after the Civil War. Because of the negative relationship Blacks had with the legal system within the South, they did not trust the system and so the land was passed down from generation to generation without a will or the will was not probated within the required time frame and so it became heir’s property, with all the heirs, regardless if they live on the land, or pay the taxes, having a share”. Many Blacks don’t even know they are heirs to property within the Black Belt region. The most important factor for this discussion is that any heir can force a sell of the entire property in the courts. It is very difficult to borrow on the property or get equity from the property. This creates a difficult barrier in wealth creation and building assets for Black people within the region. One source found that heir’s property is one of the leading causes of involuntary land loss among Blacks.[[15]](#footnote-15) The obvious impact of Blacks not owning land within the region is an important factor in their economic dependence.

## **Discrimination by public agencies:** The United States Department of Agriculture (USDA) has been proven to be implicit in denying Blacks adequate services, products and opportunities; thus assisting in the loss of Black land, wealth and opportunities. Black farmers filed a class action lawsuit against the agency in *Pigford v. Glickman* (1999) alleging racial discrimination in the allocation of farm loans and assistance between 1981 and 1996. The result was the largest civil rights settlement in U.S. history with $1.15 billion dollars awarded in damages.[[16]](#footnote-16) Most Black farmers reside within the Black Belt region and so USDA practices have negatively impacted Black asset building and wealth creation for generations.

## **Lack of Home ownership:** Home ownership has also proven elusive for Blacks as the percentage of Blacks owning their home is well below that of Whites. Specifically, 71 percent of Whites own their own home with just 41 percent of Black home ownership. In every state within the Black Belt region, Black home ownership is less than that of White ownership. One report on Black home ownership surmised, “If you’re familiar with American history and housing policy, this shouldn’t come as a surprise. The explicit housing discrimination of the mid-20th century has left a mark –arguably a scar-on the landscape of American homeownership. The combination of redlining, block-busting, racial covenants, and other discriminatory measures means that, even now, a majority of blacks live in neighborhoods with relatively poor access to capital and mortgage loans. What’s more this systematic discrimination has left many black households unable to afford down payments or other housing costs, even if loans are available.”[[17]](#footnote-17) Access to traditional financial products and institutions such as conventional mortgage loans reveal racial disparities. In 2014, one report found that 69.8 percent of Whites applied for conventional mortgages and 73 percent of those applications were successful. While only 2.9 percent of Blacks applied for conventional mortgages and only 2.0 percent were successful[[18]](#footnote-18). (Slide 12)

Therefore, when assessing key factors of asset building and wealth creation, namely educational attainment, business, land and home ownership – all factors prove elusive for Blacks within the Black Belt region ---a needed international financial focus on the region is important to improving the current circumstances. The Black Belt region needs a specific focus to the unique challenges of the region and “one size fits all’ approaches to regional development will not allow for the regional impact that is needed for People of African Descent. Historically, pooling resources and cooperative exchange has been traditionally the way Blacks within the region have addressed asset building and wealth creation. Blacks within the Black Belt region have founded farmer’s alliances and cooperatives, land cooperatives, quilting bees, and credit unions in an effort to build their assets and generate wealth. In fact, W.E.B. Dubois, in 1907, identified roughly 154 cooperative efforts among African Americans from credit cooperatives to mutual aid societies to mutual insurance companies and transportation cooperatives.[[19]](#footnote-19) The concept of cooperatives within many sectors fit the current conditions of the region and should be revisited. In addition, as in many other developing countries, the need for capital within the Black Belt region with limited wealth and assets mean the region is ripe for microfinancing opportunities. The U.S. Census Bureau found that the majority of African American businesses are microenterprises typically employing less than 4 people.[[20]](#footnote-20)

**Making a Case for Development: Barriers to Asset building**

For People of African Descent, there are several traditional asset building strategies such as financial literacy, savings and individual accounts (IDAs), home ownership, land ownership and the development of businesses. Yet, the primary barriers to many traditional asset building strategies in the Black Belt is the lack of availability of programs such as Individual Development Accounts (IDA), funding and training for entrepreneurship, a lack of capital for business development and/or microenterprise opportunities for low to moderate income people. For example, several examples of current asset building initiatives are rare within the region. The State earned income tax credit programs, are only available in Alabama, Louisiana, and Virginia. The Savings and Individual Development Accounts (IDA) programs are only available in Arkansas, North Carolina and Virginia.[[21]](#footnote-21)

Also, important to note for this panel is the lack of Recognition of People of African Descent and the uniqueness of their economic experiences within American society. This lack of recognition of the historical implications on present People of African Descent’s economic condition and the legacy of slavery and state sanctioned segregation and the impact on the lack of generational wealth building is very important. Each generation of People of African Descent has been required for the most part to start from the beginning while keeping several generations afloat in the process.

Other barriers to asset building amongst People of African Descent include:

* **Asset tests for participation in public benefit programs.** According to one report, “These can serve as major barriers to asset building and wealth creation. Personal savings and assets are precisely the kinds of resources that allow people to move off public benefit programs. Yet, asset limits can discourage anyone considering or receiving public benefits from saving for the future”.[[22]](#footnote-22)
* **State tax structures** can also hinder asset building and wealth creation due to the high tax burden placed on those least able to afford them. In fact, no states within the Black Belt region has a state tax rate that taxes the bottom 20 percent of earners lower than the top 1 percent of earners.[[23]](#footnote-23)
* **The Lack of opportunity to utilize traditional banking systems and services** results in a heavy reliance nontraditional lending and financial institutions such as payday loan institutions, check cashing and title pawn establishments that charge outrageous interest and help to facilitate a cycle of poverty and debt.
* **The Lack of debt protection.** One report revealed that, “almost 30 million Americans are currently being pursued by debt collectors, usually for amounts around $1,500. According to one report, there has been “a little-known but pervasive shift in the way debt is collected in America today. The court system is being used to pursue millions of people over very small consumer debts. The courts provide a judgment and collectors are given pay garnishments from already impoverished people.”[[24]](#footnote-24)

This vicious cycle disproportionately impacts People of African Descent. The economic predicament is a vicious cycle of poverty, heavy reliance on payday loans and nontraditional lending institutions due to an inability to access traditional banking systems and services and the lack of financial literacy.

**Making Recommendations for the Future**

With all of the challenges influencing the lives of People of African Decent within the Black Belt region, for the purposes of this panel on community development, I propose a concentration on Asset building and Wealth creation and Community Development. In keeping with the United Nation’s 2030 Agenda for Sustainable Development, I urge members of the Working Group to include the People of African Descent from the Black Belt region as active members of the “framework of a revitalized Global Partnership for Sustainable Development” through partnerships with international financial institutions and other organizations.

First, the need to be recognized for the unusual life and historical experiences is most important. This would include connecting with the United Nations efforts to gather data on specific groups which would then highlight the Black Belt people and the region’s circumstances.

1. **Asset building and Wealth Creation through:**
   * Identifying resources for the advancement of entrepreneurship education and training,
   * Adequate funding to develop cooperatives within the region as a viable opportunity for success,
   * The establishment of Individual Development Accounts (IDAs) and saving programs with sufficient matching funds, specifically for Black Belt counties—to be used for the purchase of land, business creation, educational attainment and home ownership,
   * Identifying resources to support Microenterprise and Entrepreneurship efforts within the Black Belt region
   * Addressing the housing crisis and lack of homeownership by supporting People of African Descent and their communities with,
     + Down payment assistance,
     + The expansion of traditional mortgage programs,
     + Developing lease/purchase programs for renters so that a portion of the lease goes toward down payment,
   * Supporting a new generation of farmers of African Descent to acquire property within the Black Belt region and provide healthy food and economic sustainability for the region.
2. **Community development through:**
   * Building capacity for community-based organizations (civil society groups) within the Black Belt region,
   * Encourage funding for community credit unions, the development of community cooperatives, microfinance institutions, and community development financial institutions, that can provide low-interest and small emergency loans for People of African Descent within the region,

* Promote the use of culturally competent program evaluators, who are knowledgeable about the Black Belt region’s socio-economic and political make-up, and
* Leadership training for young People of African Descent to rebuild their communities and to halt “Brain Drain”.

Finally, in the current American political environment, residents of the Black Belt region need the ability to fund national and state lobbyists to address specific issues within the region such as:

* + Legislation to combat Predatory Debt collection settlement protections and limitations
  + Legislation for capacity building and microfinancing resources in the Black Belt region
  + Legislation to eliminate asset testing in public benefits programs
  + Legislation for the funding of Individual Development accounts
  + Legislation for the allowance of unemployment insurance to continue during business development stage
  + Legislation to combat pay day lending institutions to eliminate cycle of debt

In conclusion, I hope that this will begin a dialogue and strong working relationship between the Working Group, the International Finance Institutions and the people of the Black Belt region to build the capacity of the region and improve the lives of the People of African Descent within Black Belt region. Thank you.

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