

By James Walker

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Economics? Blacks can power their own future

I have a message for Black people marching with other Americans demanding equality and an end to systematic racism: Save your footsteps and rethink what you are doing because the power lies in your back pocket.

For years, Black people have been frustrated as they see other nationalities — some who haven't been here long enough yet to speak English — open up businesses and thrive in Black communities while they are left on the sidelines.

There may have been a time when Black people could not do anything about that, but that time has passed.

There are moments in life when out of chaos comes clarity and an opportunity to create real change — and with that new understanding a path forward can emerge.

Black people must not only get on that path but recognize they have the power to chart its course.

But it will take a new way of thinking about the money that is in their pocket and how much damage they are causing the Black community by not understanding how to use it.

Last week, I was part of an email chain with other Black professional men around the state; some well known, others not.

What came from some of that conversation was how many Black people still don't understand how America works — and are blind to the fact that they control much of their own fate going forward if they would just seize the moment.

And that moment starts with a cold, hard look at their own neighborhoods and the businesses that thrive in their communities.

Because when they take an unfiltered look, they will see what is obviously clear: Black people are using their money to bolster and support every nationality but their own.

And if Black people don't think by doing this they have become their own worst enemy, maybe they should look at the facts.

Black people spent \$1.3 trillion on goods and services in 2018 — a staggering figure when you consider the wealth gap and the crumbling conditions in Black neighborhoods where most Black people don't even own homes.

In fact, given the financial problems in low-income neighborhoods, that figure is almost unimaginable.

But according to Nielsen's 2019 Diverse Intelligence Series Report on African Americans, "At 47.8 million strong and a buying power that's on par with many countries' gross domestic products, African Americans continue to outpace spending nationally."

You would never know that walking through Black neighborhoods where investments by banks and real estate groups are only made when Black people are being moved out to make way for gentrification.

But a lot of that is happening because Black people don't support Black-owned businesses — and that is the key to economic freedom and the power to unlock the grip that poverty has on our communities.

If we devoted just 25 percent of that \$1.3 trillion in black-owned businesses in Black neighborhoods, things would look a lot different.

But there are very few black-owned businesses in low-income communities, except restaurants, barber shops and hair salons.

The question is why with that kind of spending power?

Why aren't there more Black grocers, dry cleaners, specialty shops and so forth?

Maybe it is because unlike whites, Hispanics, Asians, and other nationalities, we don't take care of our own.

"I've been talking about this for a long, long time," said businessman Howard K. Hill, owner of Howard K. Hill Funeral Services, which has three locations in Connecticut. "We don't invest in people who look like ourselves."

Many Black people have opened businesses just to close the doors due to lack of support from the Black community.

And yet, we support restaurants and stores that don't even hire Black people. Have you ever seen a Black person working in a local Chinese restaurant? How about at the neighborhood bodega? See any Black people working

there? See any Black people working at stores owned by people from other nations?

I don't even see Black store managers in supermarkets in Black neighborhoods. They could be there but every time I have asked to see one, the person walking toward me isn't Black.

Hill said even with their last opportunity to practice what is called group economics, "Black people routinely choose white funeral homes over Black funeral homes."

And he said that kind of mentality is the major cause that keeps black communities looking for government-funded programs.

And if blacks don't think that is true, read the historical account of wealthy Black landowner O. W. Gurley and the business district he created in Tulsa, OK, called Black Wall Street.

Clyde Nicholson, owner of Bridgeport Store and Restaurant Equipment, said "99 percent of my business comes from other people. Blacks never, ever support black businesses."

And that has got to change.

Black people don't need more useless taxpayer-funded programs and we don't need more welfare that binds us to poverty.

What we need is a new way of thinking of how we survive in this land of opportunity — and that opportunity is at our feet.

“I am waiting for the clergy to step up because those are the biggest entities in our communities that have the ability to deprogram and deconstruct racism inside the thinking of Black people and reconstruct a healthy way of thinking,” Hill said.

As the baton is passed and the voice of a new generation demands real change take place in America, a change must also take place in the Black community.

The fight against racism will never end. But the fight to have a good life, create safer neighborhoods and better opportunities for future generations is a victory within the Black community's sight.

Right now, we are standing at the corner of freedom and despair — and which street we walk down has never been so important.

My message to Black people is to fight racism with the fury of the righteous —
but do it the American way: Show them the money.

And in this case, that is at least \$1.3 trillion -- and rising.

Black people should really think about that as they march. It is time to pivot.

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