

The BLACK C o M M e n t a t o r

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African Americans and the African world.

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[Contents of Issue Menu](#)

[Click Here](#)

[Home](#)

Documenting the "Silent Depression"

The African World

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Growing up my father would regularly say to me that while the Great Depression officially ended during World War II, for African Americans it never really ended. While most economists would take issue with my father's analysis, he was onto something that both mainstream economists and political figures wanted to avoid: structural racist oppression has represented, to borrow from Columbia University Professor Manning Marable, the underdevelopment of Black America. Specifically, the conditions under which we have operated, often in the so-called best of times, have represented recession or sometimes near depression-like realities for millions of people.

My father's analysis was not his alone. Discussions about the economic underdevelopment of Black America have taken place, and continue to take place regularly in our community. The majority of White America either ignores or is oblivious to these exchanges, and in fact, tends to live in denial as to the realities of structural racist oppression, making the current discussions of an alleged 'post-racial era' nearly laughable.

The Boston-based United for a Fair Economy, a progressive think tank which over the last several years has given special attention to the economic impact of racist oppression, has done a further service for progressives both within and without the African American movement with their recent publication of [The Silent Depression: State of the Dream 2009](#). This report takes as its point of departure not the formal commencement of the current economic crisis (officially dated December 2007) but looks at the chronic economic malaise within Black America pre-dating the current

slide.

I had the opportunity to recently read this report following the Inauguration of President Obama. What is striking about the report is that it provides the data necessary to debunk those right-wing (and some liberal) pundits who insist that racist oppression is a thing of the past. Consider just two points. UFE notes that "Nearly 30% of Blacks have zero or negative worth, versus 15% of whites." (p.7 of the report). But let's add to this the following:

According to a study completed by Demos and the Institute on Assets and Social Policy, 'ninety-five percent of African-Americans and 87 percent of Latino middle class families do not have enough net assets to meet three quarters of their essential living expense for as little as three months' compared to the national average of 78% among middle class families. (p.31 of the report)

Putting this together it reminds one of the saying very common in our community that most of us are about one check away from poverty, homelessness, etc. This turns out to be no exaggeration.

UFE's report is worth attention for at least two reasons. First, as noted earlier, it places before all to see that despite the fact that the USA now has a Black President, the reality for the mass of Blacks (and Latinos) is not one of equal opportunity or even equal suffering. Instead, we find ourselves disproportionately excluded in good times and in jeopardy during the worst of times compared with whites.

The other reason that this report is of such importance is precisely due to the economic crisis that the USA has found itself in since December 2007. In moments such as these there will be various calls for progressive responses, including responses that target all those who are victims of capitalism's current calamity. While efforts, such as President Obama's proposed stimulus package, must be supported, we would be remiss in not addressing the particular ways that this economy has and continues to crush Black America specifically. In other words, it is not enough to fight for an economic recovery if economic recovery means that we - Black folks - continue to find ourselves drowning while others have been rescued. This point must be central to any progressive response to today's economic disaster.


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[Contents of Issue Menu](#)

Click Here

[Home](#)

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