

## Journal of Negro Education

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Review: [untitled]

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Source: *The Journal of Negro Education*, Vol. 64, No. 4 (Autumn, 1995), pp. 477-479

Published by: [Journal of Negro Education](#)

Stable URL: <http://www.jstor.org/stable/2967270>

Accessed: 27/07/2011 10:53

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colonial governments were irrelevant to the needs of the Africans. In this regard, Tedla not only demonstrates clear understanding of African thought and its relationship to the educational processes but also skillfully develops a line of argument that readers can easily follow and understand. Her work represents a commendable effort in delineating the issues from their proper perspective. More importantly, it shows that she is an articulate African scholar who perceives problems of national development from the perspective of clear knowledge of the kind of education Africa must pursue to solve them. *Sankofa* thus emerges as an accurate portrait of a continent that, although still emerging from colonial conditions, is struggling to develop in a world of conflicting values. ■

*Black Wealth, White Wealth: A New Perspective on Racial Inequality*, by Melvin L. Oliver and Thomas M. Shapiro. New York and Great Britain: Routledge, 1995. 242 pp. \$22.95, cloth.  
**Reviewed by** Rodney D. Green, Department of Economics, Howard University.

*Black Wealth, White Wealth* opens with an evocative racial comparison of income and wealth which reveals that although half of the top 10 earners in the U.S. are Black, virtually no Blacks are included among the wealthiest 400 Americans. Indeed, the wealth levels for those Blacks who have “made it” into the American middle class are shown to be only 15% of the wealth level of Whites in the same income category. These and other presented data suggest that if Blacks are disadvantaged relative to Whites in terms of income—and they are, earning on average less than 60% of White household income—then they are completely eclipsed when it comes to wealth.

This tale of two middle classes is part of an even bleaker tale of two unequal nations within America, a tale Oliver and Shapiro attribute to three historical processes: the racialization of state policy, the economic detour, and the sedimentation of racial inequality. These three concepts reflect, respectively, how government policy has systematically reduced Black capacity to accumulate wealth by historically limiting access to land, housing, and other wealth builders; how Blacks have been prevented from forming thriving businesses because of institutional barriers to their serving the entire domestic market, leaving Blacks in impoverished niche businesses; and how the cumulative effects of Black oppression have cemented Blacks to the bottom of society’s economic hierarchy.

The story begins in chapter one, in which the authors revisit Reconstruction’s failure to provide the freedmen with elementary productive property—the proverbial 40 acres and a mule. They move next to a review of the Federal Housing Administration’s role in deliberately blocking Black home ownership from the 1930s through the 1970s, followed by a contemporary account of how redlining and mortgage discrimination have deepened Black economic deprivation. They also review the ways in which macroeconomic forces such as globalization and deindustrialization have undermined Black economic well-being. For example, they point out that these forces have eliminated over half of the Black industrial jobs in the Great Lakes area in the last two decades.

In chapter two, Oliver and Shapiro sketch a sociology of race and wealth in America, wrestling (perhaps too briefly) with the race/class debate and invoking Marx and Weber. With this backdrop, they offer additional historical and anecdotal evidence for the three historical processes noted above. Chapter three presents a discussion of the data constraints past researchers have experienced in attempting to study wealth distribution in the U.S. The authors surmount such difficulties themselves by using the relatively new Survey of Income and Program Participation (SIPP) data set to measure individual net worth (all wealth) and net financial assets (net worth minus housing equity and automobile value) as they artfully describe the trend of deepening economic inequality between the races since the 1980s. This theme is extended further in chapter four, in which two startling

findings are highlighted: (a) though Black income has consistently hovered at around 60% of White income, Black wealth is only one-twelfth of White wealth; and (b) Black financial assets are, at the median, zero! Oliver and Shapiro go on to note that a large share of each race has no financial assets, and even larger shares of both races could not sustain lives even at poverty level for more than a few months if they lost their current income.

The absolute wealth differences mentioned above conceal an even graver problem detailed in chapter five. Most Black wealth is shown to consist of home equity and automobile ownership while a substantial share of White wealth is shown to include financial assets, the key to wealth accumulation. Chapter six attempts, with only moderate success, a more systematic analysis of racial wealth disparities before the authors return to a more persuasive historical and institutional explanation of wealth differentials.

Chapter seven tackles policy. In it, the authors note that existing policies have done nothing to close the material inequality gaps between races and classes in the U.S. The reason for this is that the role of wealth in the reproduction of inequality has been missed, leading to a gross understatement of the degree of economic inequality and a correspondingly weak set of ameliorative policies. The authors contend, for instance, that more equal job opportunity, though an important policy objective, can do little to narrow the wealth gap, nor can it solve the deeper problem of economic inequality. In concluding, Oliver and Shapiro propose three alternative objectives: (a) attack the historical and institutional roots of racial inequality, not merely current differentials in income and opportunity; (b) promote asset acquisition by those "locked out" at the bottom of the social structure; and (c) attack the massive concentrations of wealth in the U.S. These goals are embedded in a general strategy of Black reparations, without which, the authors argue, there can be no successful uplift in the African American community toward prosperity and equality.

Unfortunately, the policy initiatives recommended in *Black Wealth, White Wealth* are disappointingly limited. The authors begin in a promising way by noting that traditional liberal calls for equal opportunity are not enough to topple the wealth imbalances that constitute such a huge (if not readily observable) deadweight on social progress. They are also correct in noting that equal opportunity policies in the presence of such imbalances are grossly inadequate in closing the economic gap. But what else can the nation in general and the Black community in particular do? Oliver and Shapiro's strategy of promoting asset formation among Blacks falls into the same problematic category as the decades of "Buy Black" and entrepreneurship development programs so aptly criticized as chimerical 60 years ago in the seminal writings of African American economist Abram Harris (1936). Even then, Harris realized that such self-reliance strategies could never qualitatively advance the Black community in the midst of American monopoly capitalism. Taking aim at the vast concentrations of wealth—another of Oliver and Shapiro's objectives—sounds more promising. Yet, wealth holders are unlikely to yield any of their wealth short of a workers' revolution for equality, and Oliver and Shapiro back away from recommending a class warfare strategy, limiting their program to Black reparations.

Many readers may be frustrated by the limited policy objectives and narrow strategic outlook proposed in *Black Wealth, White Wealth*. Perhaps the authors' views are related to their tendency throughout the book to identify most White Americans as substantially privileged and thus unlikely allies of working-class Blacks. Some of their own wealth numbers belie this conclusion, however. For example, though they note that 61% of Black households hold zero assets, 25% of White households have none, either. Additionally, while 73% of Black children grow up in households with no assets, a full 40% of White children fare the same. Gross racial disparities do exist, but there is plenty of White poverty to provide a basis for class unity against racism and capitalism. Certainly, the attack on the huge concentrations of wealth held by less than 1% of the U.S. population

cannot be conducted successfully without Black–White unity from below, and surely most Whites are hostile to America’s plutocrats. Thus, joining together to overcome the barriers of racism and forging a multiracial coalition against capitalism is a far more logical strategy flowing out of the wealth and income data presented and analyzed in this book than are Black entrepreneurship and reparations strategies.

Despite these shortcomings, *Black Wealth, White Wealth* is a seminal work on the profound economic inequality that exists between races and classes in the U.S. Its occasional methodological flaws and political timidity do not prevent it from being a must-read book for antiracist activists and educators. Indeed, it may well deepen the public policy debate about race and policy in the 1990s in much the same way Michael Harrington’s (1962) *The Other America: Poverty in the United States* did in the 1960s. It is written in a popular style that makes it especially accessible to undergraduates in liberal arts and education programs, yet it maintains a scholarly character throughout. With just under 200 pages of narrative, excellent summary tables, an index, reference list, silent endnotes, and 15 pages of tabular appendices, the book marks an important advance in our knowledge of economic inequality, and one that will undoubtedly spark a new wave of literature on the causes of persistent wealth inequality in the U.S. ■

## REFERENCES

- Harrington, M. (1962). *The other America: Poverty in the United States*. Baltimore, MD: Penguin.  
Harris, A. (1936). *The Negro as capitalist: A study of banking and business among American Negroes*. Philadelphia: The Academy of Political and Social Science.

*Facing Racism in Education* (2nd Edition), edited by Tamara Beauboeuf–Lafontant and D. Smith Augustine. Cambridge, MA: *Harvard Educational Review*, 1996. 407 pp. \$21.95, paper.  
Reviewed by John M. Taborn, University of Minnesota.

In their introduction to the second edition of *Facing Racism in Education*, the editors’ simple but poignant statement, “Talking about racism is never easy,” is a segue to understanding the purposes of the publication. First, the editors’ goal was to continue the dialogue about racism that was generated by the first edition; thus, 8 of the second edition’s 16 articles are repeated from that earlier work. The inclusion of 8 new articles and the organization of this most recent edition were influenced by Beauboeuf–Lafontant and Augustine’s assessment of the nation’s current orientation to the subject of racism. Whereas the first edition, published in 1990, sought to kindle a dialogue to counter a pervasive national silence about this subject, the second edition seeks to counter the recent change in this orientation from silence to outright denial of racism’s existence.

Part one, “The Experience of Racism,” contains articles authored by African American, American Indian, and Chicano contributors, all of whom discuss the stresses associated with being subjected to an educational agenda that has as its goal the assimilation of minority students into a European American cultural definition of academic success. The American Indian experience is presented in two complementary articles. The first, by Carol Locust, introduces readers to 10 basic American Indian religious beliefs and demonstrates how these beliefs conflict with common U.S. educational practices. Locust’s conclusion that the continual experiencing of such conflicts “wounds the spirit” and adversely impacts the educational success of American Indian students is supported by an informative article by Donna Deyhles. In that article, Deyhles shares her findings from participant–observer research conducted during a decade of living on a Navajo reservation.

While the above-mentioned works emphasize the negative effects of American schooling on American Indian students, the four other articles in this section (by Jacquelyn