

## Should the Black Economic Agenda Go Beyond Jobs?

The new President will face the challenge of rising violence as a result of not enough jobs for those who want to work. This challenge is exacerbated by the fact that the country's demographics have changed to look like the rest of the world increasingly brown and largely unskilled to compete in the new global technological economy.

The National Urban League has proposing a new 12-point Blueprint for Quality Job Creation. It does not have a wealth or economic participation component. Civil rights leadership must recognize that full participation must move beyond basic economic participation. Dr. King, in his later years, recognized that economics must be a key component to participation in the American capitalist society. African Americans must move to intermediate and advanced economics. That means the numbers of Blacks owning property, businesses and intellectual property must significantly increase. In order for that to happen, we need comprehensive plans, in our cities, to capitalize on research conducted in our universities. We must be involved in the creation of and ownership of next generation industries. At the local level, we need to leverage our political capital to form public private partnerships to ensure that these new industries are located near our communities and train our people with the required skills. Finally, we need to provide Black entrepreneurs the greatest opportunity to succeed by both identifying them, but more importantly, putting them in the industries that maximize their opportunity to be successful.

Current Civil Rights leadership must recognize that they completed the first part of the mission. Blacks have basic rights in this country. They must now move to influence a 21<sup>st</sup> Century vision that is good for not only Blacks but for all America.

Public policy must recognize where America is in the global economy and what that American workforce looks like. If the policies reflect this new reality, then every American can be productive and contribute to United States economy. The diversity that contributed to America's success in the 20<sup>th</sup> Century (European) must be capitalized on for 21<sup>st</sup> Century success (Black, Brown and Latino).

Black leadership must recognize these simple facts, and then America has the greatest chance to create good paying jobs:

- That economic participation is predicated on the creation of commercial products and services that people want. Companies like Apple, Google, Samsung and Hyundai make products that people want and therefore they have sales. America must invest in innovation (Precision Medicine, Robotics, alternative energy, advanced manufacturing) to create the next generation of products and services that can be sold globally.
- Competition for every new industry and job is global. Numerous countries have national economic plans based on science and innovation and have made investments in selected industries they wish to participate in.
- The creation of these next generation products and services creates jobs, taxable revenues and has the greatest potential to close the trade imbalance or deficit.
- We must have an understanding of 21<sup>st</sup> Century university financing; non-profit universities manage and control billions of dollars

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- You cannot save 20<sup>th</sup> Century industries in the United States. The heavy manufacturing jobs low skilled manufacturing jobs that created the middle class are no longer viable. Globalization and automation have reduced the prices that corporations are willing to pay for labor. Therefore, they have automated production and/or moved production out of the country to keep prices competitive. Next generation products can be made in this country with higher American wages.
- Local governments must lead public private partnerships if its' going to happen. The products that dominated the 20<sup>th</sup> Century were created by single inventors (automobile, airplane) without significant investment. 21<sup>st</sup> Century products (iPad, artificial limbs etc.) require significant investments in research and the capital to bring these new products to market.
- We must move past an education based foundation for economic prosperity. New economic policy must evolve to focus on sectors where new industries are created and for these next generation industries to play a greater role in training people with the required skills.
- Every community must participate in innovation. America is more racially diverse and every community must participate from basic research to commercialization (OWNERSHIP) to bringing these products to market. Diversity is an asset that America must capitalize on if it is going to retain its competitive edge.

Current economic development philosophy is based on the principle that if you get a college education or the right technical training that a job will be waiting for you. Globalization has impacted where the new companies will locate and what jobs will be available. Half the college graduates who graduated in the last three years are underemployed or do not have a job.

Jobs and the economic recovery will be the top priority of the new administration. For the recovery to be real, it matters what kinds of companies are created. It also matter where these companies are located and who owns the companies.

What should be the new Black Agenda? It should be an inclusive agenda where blacks, and other minorities, are part of the real American economy. The new agenda should ensure that we are representative participants in the \$15 Trillion dollar American economy. The agenda should result in the creation of more black economically viable businesses that permit us to hire our own people with good paying jobs. The agenda should help make that American dream become a reality for every American.