

# WORK, WAGES, AND WEALTH

## ABOUT BEA

The Black Economic Alliance (BEA) is the nation's only coalition of Black business leaders and allies committed to driving economic equality for Black people. BEA leverages the collective expertise, networks, and dollars of its members to dismantle persistent systems of racial inequality in the pursuit of economic prosperity for Black Americans.

## OUR MISSION

Improve economic conditions for Black Americans by closing the opportunity gaps in work, wages, and wealth.

## TACTICS

Leverage political action, voter activation, and engagement with business and government leaders to achieve BEA's strategic objectives.

## BEA ENTITIES

### BLACK ECONOMIC ALLIANCE FOUNDATION

Research, policy analysis and development, and programming

### BLACK ECONOMIC ALLIANCE

Policy advocacy, nonpartisan Black voter engagement, and operations

### BLACK ECONOMIC ALLIANCE PAC

Political action and advocacy to advance BEA's policy objectives

## THE CHALLENGE

Black Americans have never been full participants in the American economy. Government policies and business practices have systemically precluded Black people from achieving economic stability and mobility throughout our nation's history. These systems of inequality prevent not only Black communities from thriving, but they hold back the broader economy.

## KEY STATS

**Median Black household wealth is \$17,000**—one tenth of Median White household wealth at **\$171,000** (U.S. Census Bureau).

**For every \$100** of white wealth, **Black families have only \$5.04.** (Living Cities)

**Median Black household wealth is on a path to hit zero by 2053.** (Prosperity Now)

**Black (41%)–White (71%) homeownership gap** is wider than 1968 when the Fair Housing Act passed. (Urban Institute)

**At 63 percent**, Black Americans face the highest **risk for job displacement** due to automation (McKinsey).

**U.S. GDP could be 4–6% higher** if the racial wealth gap were **closed by 2028** (McKinsey).

## SOLUTIONS

BEA is a thought leader devising structural solutions to systemic problems. Our work and policy recommendations focus on core components of Black economic equality: work, wages and wealth.

BEA is focused on creating pathways to high-skilled and well-paying jobs, ensuring a living wage for all Black Americans and closing the pay gap between Blacks and Whites, and increasing Black generational wealth building through home ownership, access to capital and equity participation.

## WORK

### CAREER READINESS

Prepare Black Americans for the future of work by boosting skills training in the industries with the fastest growing demand including technology, advanced manufacturing, healthcare, and construction.

### EDUCATIONAL OPPORTUNITIES

Increase opportunity for Black students by supporting historically Black colleges and universities and minority-serving institutions.

## WAGES

### LIVING WAGE

Promote a living wage standard to benefit Black hourly wage earners concentrated in low-wage jobs. The minimum wage at all levels of government fails to provide a sustainable standard of living for most Americans.

### DISCLOSURE & EQUITY

Expand Black–White pay gap data tracking and disclosure to demonstrate the magnitude of the problem and hold the entire business community accountable to improve year over year.

## WEALTH

### ACCESS TO CAPITAL

Increase access to capital in Black communities to strengthen businesses, create jobs, and ignite a new level of growth for the entire U.S. economy.

### HOUSING AFFORDABILITY & HOMEOWNERSHIP

Increase Black homeownership, affordable housing, and wealth-building by counteracting the generational impact of discriminatory housing and lending practices.

### ENTREPRENEURSHIP

Enhance support for Black entrepreneurs: exposure, investment, contracting, and technical assistance.

## JOIN OUR CAUSE

We cannot do this work without your support.

FIND OUT MORE ABOUT OUR WORK HERE

OR

MAKE A DONATION