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# The Color Of Wealth: The Story Behind The U.S. Racial Wealth Divide



## Synopsis

For every dollar owned by the average white family in the United States, the average family of color has less than a dime. Why do people of color have so little wealth? *The Color of Wealth* lays bare a dirty secret: for centuries, people of color have been barred by laws and by discrimination from participating in government wealth-building programs that benefit white Americans. This accessible book—published in conjunction with one of the country's leading economics education organizations—makes the case that until government policy tackles disparities in wealth, not just income, the United States will never have racial or economic justice. Written by five leading experts on the racial wealth divide who recount the asset-building histories of Native Americans, Latinos, African Americans, Asian Americans, and European Americans, this book is a uniquely comprehensive multicultural history of American wealth. With its focus on public policies—how, for example, many post-World War II GI Bill programs helped whites only—*The Color of Wealth* is the first book to demonstrate the decisive influence of government on Americans' net worth. The authors are all part of United for a Fair Economy, a national nonpartisan organization based in Boston, Massachusetts, that campaigns against growing income and wealth inequality and inspires action to reduce economic inequality.

## Book Information

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## Customer Reviews

"This book shows how class and race intersect and suggests that economic and racial inequality are

so intertwined that only a double assault on both can bring justice to an unjust society."

• Howard Zinn, author of *A People's History of the United States* "Regardless of their points of origin, all American families engaged in vigorous bootstrap tugging, but with widely divergent results. This important book debunks wealth creation mythology. Read it!"

• Bill Fletcher Jr., president, TransAfrica Forum "Never mind the income gap. Measuring and explaining the wealth gap gets to the foundation of the power differences that exist in the United States. This book is an important contribution to critical work on race and economics."

• Julianne Malveaux, author of *Wall Street, Main Street and the Side Street* "Urgently confronts how race and class are entwined in the United States. Guided by a compelling vision of greater equality, this fine book combines clarity with learning both to instruct and to imagine a better future."

• Ira Katznelson, author of *When Affirmative Action Was White*

Meizhu Lui is the director of the Closing the Racial Wealth Gap Initiative at the Insight Center for Community Economic Development. She was previously the executive director of United for a Fair Economy where, with Barbara Robles, Betsy Leondar-Wright, Rose Brewer, and Rebecca Adamson, she co-authored *The Color of Wealth: The Story Behind the U.S. Racial Wealth Divide* (The New Press). Barbara Robles is an economist and a former member of the board of directors of United for a Fair Economy where, with Meizhu Lui, Betsy Leondar-Wright, Rose Brewer, and Rebecca Adamson, she co-authored *The Color of Wealth: The Story Behind the U.S. Racial Wealth Divide* (The New Press). Betsy Leondar-Wright is an economic justice activist, sociologist, and author. She is currently the project director and senior trainer at Class Action, a non-profit that raises consciousness about class and money. She was previously the communications director at United for a Fair Economy where, with Meizhu Lui, Barbara Robles, Rose Brewer, and Rebecca Adamson, she co-authored *The Color of Wealth: The Story Behind the U.S. Racial Wealth Divide* (The New Press). Rose Brewer is a professor of African American and African studies at the University of Minnesota. She is a co-author (with Meizhu Lui, Barbara Robles, Betsy Leondar-Wright, and Rebecca Adamson) of *The Color of Wealth: The Story Behind the U.S. Racial Wealth Divide* (The New Press). Rebecca Adamson is a co-author (with Meizhu Lui, Barbara Robles, Betsy Leondar-Wright, and Rose Brewer) of *The Color of Wealth: The Story Behind the U.S. Racial Wealth Divide* (The New Press). *Color of Wealth* was written when the authors were all affiliated with United for a Fair Economy, a national nonpartisan organization based in Boston that campaigns against growing income and wealth inequality and inspires action to reduce economic inequality.

Very important book. Wealth distribution may take us to another world war. Certainly to tension and unrest. Wealth is what we accumulate with assets like homes, belongings, savings accounts, etc. Income is what we earn. If one's income is sufficient, one can begin to accumulate wealth. If not, one can't. And as with many other social situations, the color of our skin plays a large part in how feasible it is for us to create a safety net, another word for wealth. Just wealth distribution is essential to just peace.

If you are interested in racism in all its forms, this is a great book to read. It deals with the economic divide between the races, its causes and suggestions for the rich to deal with the issue. Everyone could benefit from reading this book, particularly those who work with the poor. A good companion to Bridges Out of Poverty by Ruby Payne, it would be a great study book for book clubs, churches and organizations.

One of my best books.

Great information-history revisited for those of us who have been out of school for awhile through a modern wealth lens

The information you will find in this book, you will not find in history books used in our public schools. It reveals the truth of the systemic injustices of the United States. I have always known theoretically these truths, but this book communicates them very practically and is articulated in language that is easy to read, grasp, and follow. It is a must read!

Amazingly well written book on wealth and race. A must read as it covers the big main races. Will definitely open your mind.

Amazing book! I read this as a recommendation given by Sue and Sue in "Counseling the Culturally Diverse". It was certainly eye opening and a must read for any Caucasian individual who doesn't think he or she is privileged due to the color of their skin.

Systematically uses economics and science to show the mathematics related to the racial wealth divide in the united states. The book is engaging and well written and has a load of statistics and a

great overview of the society's/individual response to these issues.

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