

W.E.B. Du Bois Scholars Institute

Princeton University

Presents

A Resource Guide on:

Race, Wealth & Society

**Based on the Institute's
Four-Part Workshop
“Wealth Matters” Series**

Summer 2021 & 2022



W.E.B. Du Bois
Scholars Institute



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Welcome, Dr. Sherle Boone, CEO



Since its founding in 1988, activities conducted by the W.E.B. Du Bois Scholars Institute have focused on leadership, scholarship, career development, and community service training for high-achieving youth. The Institute has always aimed to help youth develop to their fullest potential, so they can better serve others, especially people with limited resources who reside in underserved communities. The Institute aims to groom these young people to use their talents and resources to inspire hope in underserved communities that have experienced historical barriers to achievement and opportunity.

The Institute's goal is to prepare leaders that are committed to contributing their talents for the betterment of others by addressing problems, whether it be poverty, health epidemics, racism, police violence, global conflict, or environmental sustainability. These leaders/activist scholars would embrace defining personal success in terms of the impact of their talents on the well-being of others.

Effective leadership in the United States of America requires understanding the role that wealth plays in closing income, education, family stability conditions, health, career options, technological access, and other gaps between African Americans and Latino Americans versus their white American counterparts. Knowledge of issues, such as the relationship between income and wealth; income, wealth, and economic security; wealth inequality and the accumulation of debt; wealth, power, and social change; and effective strategies that have been used to accumulate and maintain wealth in the United States, are important to help individuals better understand wealth among marginalized communities in America. Thus, the inaugural "Wealth Matters Seminar Series" aimed to enlighten people of color, especially African Americans, about conditions that have limited the accumulation of wealth as well as how to work toward closing the wealth gaps.

The presentations contained in the "Wealth Matters Seminar Series" Zoom panel discussions should be useful for both youth and adults regardless of their gender and ethnicity. After reviewing the video, please feel free to provide feedback about it.

A Message From, Dr. Damon Jones, Board Chair, and Series Organizer



It has been a pleasure to help organize this series "Wealth Matters." In this series, We were fortunate to gather labor economists, economic historians, labor leaders, entrepreneurs, financiers, and philanthropists to help us understand the forces that have shaped wealth holdings in the US, how individuals can navigate this setting, how society is currently organized around wealth, and how society could be differently organized around wealth. As a former Du Bois Scholar ('98), I am happy to see the W.E.B. Du Bois Scholars Institute serve as a platform for these issues to be rigorously discussed. I am most proud of the many members of our extended community that were able to participate:

students, current and former faculty, parents, staff, board members, and alumni. We hope that the materials below will allow you to dive deeper into these topics and continue the discussion.



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About the “Wealth Matters” Series and the W.E.B. Du Bois Scholars Institute

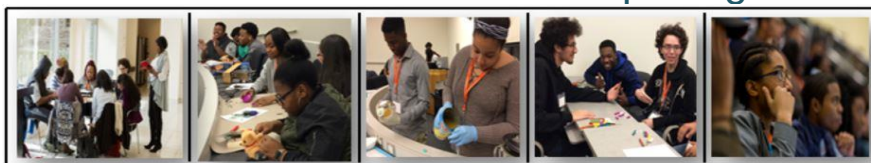
Wealth Matters Series

During the 2021 and 2022 Du Bois Online Summer Program, over 300 attendees, including students, parents, alumni, faculty/staff and supporters of the Institute, attended a series of three free Zoom® panel discussions surrounding the issues of wealth in Black and other marginalized communities.

W.E.B. Du Bois Scholars Institute

Housed on the campus of Princeton University, the W.E.B. Du Bois Scholars Institute is an intensive academic and leadership program for high-achieving middle and high school students. Through academic rigor, collaborative learning, collective problem solving, and individual attention and support, we prepare students for college and career readiness.

Youth Academic & Leadership Programs



Accelerated Learning Academies

The Accelerated Learning Academy (ALA) STEM program is split into two separate programs: one for 8th & 9th graders and one for 10th and 11th graders. While in residence in Princeton, New Jersey and hosted at Princeton University for three weekends throughout the academic year, participants take interactive workshops in 1 of 4 STEM tracks: *Biomedical Engineering & Technology*, *Medical Science*, *Applied Mathematics*, or *Artificial Intelligence & Technology*. Workshops are taught by experienced researchers, Post-doctoral fellows and Ph.D. candidates from notable academic and research institutions throughout the nation.



Summer Institute

The Summer Institute is a leadership development program for 7th-11th graders hosted at Princeton University. While in residence on campus at the Summer Institute, participants receive between four and five weeks of rigorous instruction in university-level courses taught by university professors, post-doctoral fellows, and doctoral candidates from top research universities and institutions throughout the country. Not only does the Institute prepare students academically and socially for college, but it also provides them tools to navigate bureaucracies in institutions of higher learning and have a positive impact upon the challenging political, social, and economic landscape of the times.

Visit www.duboisscholars.org for more information on our programs!



Session I: The Origins of Wealth

Panelists



Ellora Derenoncourt
Labor Economist
Princeton University
[About Ellora](#)



Trevon Logan
Economic Historian
Ohio State University
[About Trevon](#)

Workshop Description

This panel focused on the key determinants of wealth and wealth inequality, with a focus on racial wealth gaps and the Black-White wealth gap. The panelists gave a current accounting of wealth inequality, present-day and over-time, and discussed historical forces that have driven these gaps.

Pre-Workshop Student Scholar Assignment Link [Link](#)

Panel Recording: Link [Link](#)

Transcript Not Applicable

Suggested Related Links and Reading Materials & Other Resources

Books

1. [Empire of Cotton: A Global History](#)
Author: Sven Beckert
2. [The Color of Money Black Banks and the Racial Wealth Gap](#)
Author: Mehrsa Baradaran

Articles, Posts & Papers

1. [The Persistent Politics of the Tulsa Race Massacre](#)
Bloomberg Opinion Writer: Trevon Logan
2. [Look What Has Been Taken from Black Americans](#)
Bloomberg Opinion Writers: Trevon Logan and William Darity Jr.
3. [Fact Sheet: Changes to Paycheck Protection Program by Biden-Harris Administration Increase Equitable Access to Relief](#)
Press Release: U.S. Small Business Administration 3/9/2021
4. [Physician Bias and Racial Disparities in Health: Evidence from Veterans' Pensions](#)
National Bureau of Economic Research - Working Paper By: Shari Eli, Trevon Logan, and Boriana Miloucheva



Session II: Private Wealth Building

Panelists



Charles E. Corpening
Chairman
Joshua Partners
[LinkedIn](#)



Lincoln Liburd
Engagement
Manager
Medallia
[LinkedIn](#)



Tanya Van Court
Founder & CEO
Goalsetter
[LinkedIn](#)

Workshop Description

This panel focused on common strategies for building wealth, from financial experts. The panelists also discussed what it would take for private-wealth building to translate into broader benefits for the community at large.

Pre-Workshop Student Scholar Assignment Link

[Link](#)

Panel Recording: Link

[Link](#)

Transcript Link

[Link](#)

Suggested Related Links and Reading Materials & Other Resources

Books

1. [Black Wealth, White Wealth: A New Perspective on Racial Inequality](#)
Authors: Melvin Oliver & Thomas Shapiro
2. [The Index Card: Why Personal Finance Doesn't Have to Be Complicated](#)
Authors: Helaine Olen and Harold Pollack
3. [Graham & Dodd Security Analysis](#)
Authors: Benjamin Graham and David Dodd
4. [A Modern Approach to Graham & Dodd](#)
Author: Tom Au
5. [The Little Book that Beats the Market](#)
Authors: Joel Greenblatt and Andrew Tobias
6. [Beating the Street](#)
Authors: Peter Lynch & John Rothchild
7. [Intelligent Investor](#)
Author: Benjamin Graham
8. [The Only Investment Guide that You Will Ever Need](#)
Author: Andrew Tobias



Session III: The Role of Wealth Today and the Future

Panelists



Cecilia Conrad
CEO
Lever for Change
Managing Director
MacArthur
Foundation
[About Cecilia](#)



Andre Perry
Senior Fellow
Brookings Institution
Metropolitan Policy
Program
[About Andre](#)



William Spriggs
Chief Economist
AFL-CIO
Professor
Howard University
[About William](#)

Workshop Description

This panel focused on the role that wealth plays in our society, and participants were invited to imagine what role wealth should play in the future, with an eye towards issues of justice.

Pre-Workshop Student Scholar Assignment Link

[Link](#)

Panel Recording: Link

[Link](#)

Transcript Link

[Link](#)

Suggested Related Links and Reading Materials & Other Resources

Books

1. [Fear of Falling: The Inner Life of the Middle Class](#)
Author: Barbara Ehrenreich
2. [Savage Inequalities: Children in America's Schools](#)
Author: Jonathan Kozol
3. [When Work Disappears](#)
Author: William Julius Wilson
4. [From Here to Equality: Reparations for Black Americans in the Twenty-First Century](#)
Authors: William Darity Jr. and A Kirsten Mullen
5. [Dark Money: The Hidden History of the Billionaires Behind the Rise of the Radical Right](#)
Author: Jane Mayer

Articles

1. [The Black innovators who elevated the United States: Reassessing the Golden Age of Invention](#)
Authors: Jonathan Rothwell, Andre Perry and Mike Andrews
2. [As Juneteenth becomes a federal holiday, the US needs a culture of reparations](#)
Authors: Andre Perry and Rashawn Ray
3. [Why we need reparations for Black Americans](#)
Authors: Rashawn Ray and Andre Perry
4. [Rich Kids Can Spare Some of Their Inheritance](#) (Opinion Piece)
Author: Henry Aaron



Session IV: The American Dream: Business Ownership, Homeownership, Wealth & Race

Panelists



Marcia Chatelain
Professor/ Author
Georgetown University
[About Marcia](#)



Daryl Fairweather
Chief Economist
Redfin
[About Daryl](#)

Workshop Description

This panel focused on two pillars of the “American Dream,” business ownership and homeownership, with a focus on wealth inequality, especially across racial groups. Our panelists discussed how these pathways to wealth have played out historically in the black community, and their current-day role in determining wealth patterns.

Pre-Workshop Student Scholar Assignment Link [Link](#)

Panel Recording: Link [Link](#)

Transcript Link [Link](#)

Suggested Related Links and Reading Materials & Other Resources

Books

1. [Franchise: The Golden Arches in America](#)
Author: Marcia Chatelain

Podcasts & Videos

2. [NPR: Code Switch - "A Utopia for Black Capitalism"](#)
Author: NPR
3. [I Have Been to the Mountaintop: Dr. Martin Luther King Jr's Speech](#)
Speaker: Dr. Martin Luther King Jr. via YouTube



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Special Thanks

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