

“The Hidden Cost of Being African American: How Wealth Perpetuates Inequality”

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While the gains of the Civil Rights era brought notable advances for African Americans, these gains extend to the economic arena only in the most halting way. While race-related economic disparity continues to be manifest in income differentials, Shapiro argues that the most significant way that privilege is passed along among whites is through the advantage of wealth. In an earlier work he wrote with Melvin Oliver that received wide scholarly acclaim (*Black Wealth/White Wealth*), Shapiro showed how white wealth advantage is far greater than advantages in income or education.

In this new work, Professor Shapiro shows that the typical African American family holds only 10% of the wealth held by whites, and details how this tremendous advantage is played out in human lives and opportunities. In short, Shapiro shows how the vestiges of white privilege – from slavery to racial discrimination – continue to impact African Americans. Moreover, he concludes that significant gains will not be made in the wealth divide until public policies are changed to insure the capacity of African Americans to play on a level playing field.

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