New racial wealth gap report finds that wealth gap is structural

A new report issued by Demos and the Institute for Assets & Social Policy (IASP) at Brandeis University’s Heller School for Social Policy and Management examining the racial wealth gap between African-American, Latino, and white households found that the gap is structural and fueled by public policy.

The report found that the gap is not affected by college attendance, two-parent households, full-time jobs or lower spending. All of these explanations have been put forth to explain the wealth gap, but all were found not to make a significant difference in closing the gap.

“For centuries, white households enjoyed wealth-building opportunities that were systematically denied to people of color. Today our policies continue to impede efforts by African-American and Latino households to obtain equal access to economic security,” said Amy Traub, who is the Associate Director of Policy and Research at Demos and co-author of the report.

“When research shows that racial privilege now outweighs a fundamental key to economic mobility, like higher education, we must demand our policymakers acknowledge this problem and create policies that address structural inequity.”
“Equal achievements in key economic indicators, such as employment and education, do not lead to equal levels of wealth and financial security for households of color. White households have a leg up, while households of color face systematic barriers to growing wealth, reproducing our long-standing racial wealth gap over generations,” said Thomas Shapiro, Director of the Institute on Assets and Social Policy.

"Without policies that combat ingrained wealth inequalities, the racial wealth gap that we see today will continue to persist."

In short, individual choices to not affect racial inequality; institutional choices do.

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