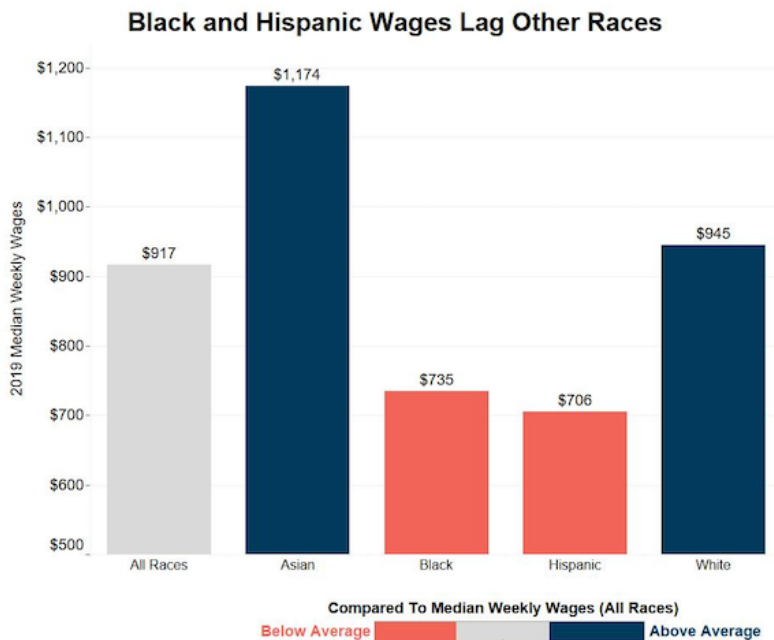


Two Charts Show the Economic Disparities Among Races

Racial issues remain front and center in the news. We posted before on how the unemployment rate for Blacks has long run higher than the rate for whites. It follows that income and wealth would similarly lag for Blacks and other minority groups compared to whites.



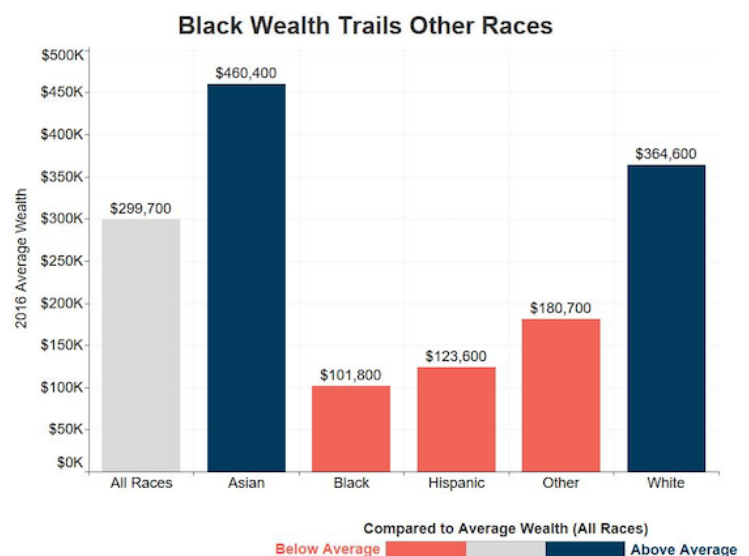
The median weekly wage for all races is \$917. It is \$945 for whites. For Blacks it is \$735, or \$210 less each week. Hispanics trail further at \$706 a week. Asian wages are the highest at \$1,174 a week.

Wealth follows a similar pattern. The average wealth of all races is \$299,700. Asians have the highest amount of wealth at \$460,400, and white wealth is \$364,600.

Blacks have the lowest wealth at \$101,800—more than three times lower than whites and more than four times lower than Asians.

Improving equality of opportunity would help raise these measures for minority groups. Those increases should reduce the differences between whites and Asians compared to Blacks and Hispanics.

It will be important to commit long-term policy improvements to reduce the differences. The disparities that exist now have persisted for



decades, and they will not decline rapidly. Sound public policy can reduce the disparities between races, but it will take patience and diligence from policymakers.

The U.S. Chamber recently launched an [Equality of Opportunity Initiative](#) to bridge opportunity gaps and ensure that Black Americans and people of color have greater opportunities to succeed. Driven by data and informed by conversations with business, government, academic, and civic leaders, our agenda will drive policy action at the federal, state, and local level, as well as advance private sector solutions and best practices to help close race-based gaps in four areas: education, employment, entrepreneurship, and criminal justice.

In the coming weeks, we will be creating a data center to highlight metrics surrounding these issues.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce