EDI ECONOMIC DEMOCRACY INITIATIVE

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Economic Rights and Racial Justice

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The Economic Democracy Initiative was formed around a simple recognition that there cannot be economic well-being without economic security. Furthermore, there cannot be an inclusive and just economy unless and until that economic security is provided to all people, without prerequisites or stipulations.

We have the means, both material and financial, to eradicate economic insecurity. We have the mandate as it has been articulated by the UN Declaration of Human Rights, countless international documents, treaties and national constitutions. Economic wellbeing and security are predicated on securing some fundamental economic rights: among them the right to remunerative and dignified employment, the right to housing and health care, the right to education and social security, and others. We have the means, we have the mandate, and we also have a moral charge. Policy must be re-centered to recognize that the economy must serve people and the planet, and not the other way around.

And thus, the mission of the OSUN Economic Democracy Initiative is to support research, curricular programming, and community engagement that advance the understanding of the analytical and policy tools for achieving these basic economic rights. Though the focus is on the economic (not political or civil) rights, they are of course inseparable. At heart, EDI is an interdisciplinary project, recognizing that none of today's complex challenges—from climate change and inequality to racial justice and economic instability—can be tackled neatly within the confines of a single academic discipline.

To this end, EDI is bringing to the OSUN community a Research-to-Action lecture series, course development, a certificate in Public Policy and Economic Analysis, student-led research, and community engagement initiatives.

Today, I am delighted to present to you a working paper from the Inaugural Economic Democracy Keynote Address. This series of lectures features scholars, public intellectuals, and activists whose work on economic, social, and environmental justice is shaping the tenor of our time.

One of those public intellectuals is Professor Darrick Hamilton, our inaugural speaker.

Professor Hamilton is the Henry Cohen Professor of Economics and Urban Policy and a University Professor at The New School for Social Research. He is also the Director of the Institute for the Study of Race, Stratification and Political Economy at The New School.

Professor Hamilton is one of the leading scholars in a field known as stratification economics, an intellectually rich approach to understanding inequality by race, class, gender, ethnicity and other social groups.

He has been involved in crafting policy proposals, such as Baby Bonds and a Federal Job Guarantee, which have garnered a great deal of media attention and served as inspirations for legislative proposals at the federal, state and local levels. He has served as a member of the economic committee of the Biden-Sanders Unity Task Force; he has testified before several senate and house committees, including the Joint Economic Committee on the nation's potential policy responses to the COVID-19 pandemic-induced health and economic crises; he was a surrogate and advisor for the Bernie Sanders presidential campaign; and he has advised numerous other leading Members of Congress, as well as various 2020 presidential candidates.

On a personal level, I have had the pleasure to know Darrick and collaborate with him over many years and am thrilled to have him as the inaugural speaker for the Economic Democracy Initiative.

The inevitable impact of this approach is rising global inequality, the topic of this talk.

Darrick Hamilton

Henry Cohen Professor of Economics and Urban Policy,

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Introduction

This initiative—the Economic Democracy Initiative—is wonderful: this approach of recognizing that markets are political constructions. And because they are political constructions, so are economies in general, society can make choices about how it wants to structure markets, economies—it is not just natural or some artifact from some positivist endeavor. Rather, society can attach norms to the ways in which it wants distribution, production, as well as the means by which people have agency in their lives to be affected.

This paper is going to center on a moral responsibility for the economics profession, and that is to put forth anti-racist policy regimes that neuter White supremacy and establish economic security for all. In fact, without an anti-racist policy regime, White supremacy is not only present, it is encouraged. Across the globe and throughout history, extreme inequality has persisted, and in plain sight: racism, sexism, and other -isms, which are used strategically to consolidate economic and political power for some at the expense of others. This is unjust, this is immoral, and this is all about power relationships. Understanding the persistence of extreme inequality, and the pivotal role that race and other group identities such as gender, disability status, sexual orientation play—how they behave in forging political alignment, and economic divisions—should be core to any mission of an economist or social scientists and universities writ large. The time has come to be bold, transformative, and to use scholarly endeavors to take the problems of inequality and stratification head on.

A particular strength of university communities is their intellectual foundation, as well as the fact that it sealed it by the honors and privileges of tenure. It is this intellectual foundation that provides universities and faculties with a comparative advantage to conduct rigorous, value-based, truth-seeking research, however controversial that research may be. I can say, my personal motivation is to be a scholar, not just for the love of knowledge; my objective as a scholar and an economist is to produce knowledge with the explicit intent of building economic inclusion, civic engagement, and social equity. With what the Nobel laureate economist Amartya Sen has labeled human capabilities, this knowledge can enable people to define and attain their self-determined goals. In doing these activities, one need not sacrifice rigor to understand how institutions and behaviors intertwine with an objective of building economic inclusion.

Likewise, economists need to recognize that all scholarship is rooted in norms, especially scholarship that claims the study production, transactions, and distributions. In other words, it is a ruse to believe that economics as a discipline is somehow void of norms, that it is just a positivist endeavor. Yet, the term *political economist* has become an albatross, as if this field is somehow scientifically weaker, less objective than plain old economics. But, as mentioned, one need not sacrifice rigor to understand institutions and behaviors and how they intertwine in relation to economic inclusion.

Economists should follow the mantra of the Reverend Dr. William Barber, one of the co-leaders of the Poor People's Campaign, where he proclaimed that economic justice is a moral imperative. Economists need to embrace the principles of morality, decency, and economic sustainability in their vision if they want to address inequality and build a moral political economy. These values are critical for defining economic good and promoting authentic coalitions and decency across race, gender and sexual orientation.

Racism and Political Economy in America

It should be noted that racism is not simply an irrational prejudice, but a long leveraged, strategic mechanism that has been used for exploitation and extrapolation, that has benefited some at the expense of others. This global pandemic revealed the collective public health and economic vulnerability of a system that has actively produced inequality. But, in plain sight, race still remains a focal point. In a just world, race, gender, ethnicity, nativity, they would have no transactional value in relation to any material, political, or social outcome. Yet the heaviest toll of the pandemic, well beyond class, falls on vulnerable racial and gender identity groups, both across and within nation-states. And this will only serve to further expand upon existing inequalities and vulnerabilities. Speaking about pre-existing conditions, the biggest one of them all is wealth itself. Many Americans, Black and Brown families in particular, have low wealth, inadequate health care, and work in *precarious* but *essential* jobs—jobs that have fewer workplace protections, lower wages, and fewer benefits. Wealthier families are better endowed to withstand financial hardship resulting from any emergency, including a global pandemic.

The racially disparate treatment by law enforcement, as well as all disparate treatment in the health and economic exposure to the pandemic, links to a larger political and economic vulnerability for Black Americans, as well as Latinx, Indigenous and other people of color. Whether America was in a pandemic or not, the immoral devaluation of Black lives has been ingrained in the American political economy, and it is long overdue for a reckoning. America needs a deeper understanding of how devaluing individuals based on some identity relates to political notions of who is deserving and who is undeserving. This understanding is essential to expanding knowledge beyond conceptions of individual transactions into larger workings of political economic structures that really affect all Americans.

The structures of America's political economy and race go beyond class, individual bigotry. And as a matter of course, across the American landscape, race is strategically used to generate hierarchy and to propel systems of both persistent inequality and stratification. Despair and inequality are dramatic and changes on the margins to address it will not cut it. To reverse these decades and generations of poverty, discrimination, and economic and political concentration at the top, America needs a bold overhaul of its laws, specifically in its economy. The last half-century of US policy has exacerbated this precarity and generated structures where essentially all of the nation's productivity gains have gone to elite and upper middle class families, while effectively flatlining real worker wages for everyone else. This has resulted in an obscene, undemocratic, and dysfunctional concentration of wealth and power, especially by race, that has not been seen since the Gilded Age. America is going to need a profound change towards a more sustainable and moral economy with government interventions to facilitate assets, economic security, human dignity, and social mobility for all its people regardless of their race, class, gender, sexual identity or immigration status. Whether Americans have realized it or not, the civil and political aspects of human rights are already ingrained in the public psyche. But Americans' economic rights—which are as important as the right to assembly, the right to speech, the right to choice—are limited for individuals who lack basic needs like a job, adequate income, shelter, food, or health care.

Economic Rights: Then and Now

What is needed is an industrial and trade policy that centers around workers (both domestically and abroad) coupled with an explicitly anti-racist, anti-sexist Economic Rights Initiative. In response to that Gilded Age referenced before, which preceded the Great Depression that brought the American economy near the brink of collapse, the New Deal reined in unfettered capitalism and corporate consolidation. It provided a balance of power between labor and capital that set the foundation for a strong labor movement. However, it was not coincidental that by both design and implementation, Black people and Black institutions were largely frozen out from these gains. An example was the passage of the 1934 National Labor Relations Act, also known as the Wagner Act, that guaranteed Americans the right to organize and bargain collectively, and that served as the critical safeguard for workers against corporate exploitation. But because of the Faustian bargain to convince legislators in an apartheid-like Southern Jim Crow State to come aboard with the Wagner Act, society excluded Black Americans from these protections. It was not an accident that the Wagner Act excluded domestic and agricultural workers because, in the 1930s, 90% of Black women and over half of Black men were employed in these sectors.

Still, there is nothing new or radical about the concept of economic rights. President Franklin Roosevelt—in his 1944 State of the Union address called for an Economic Bill of Rights—he called for "physical security, economic security, social security and moral security." He knew that full citizenship demanded more than political rights, it required economic rights. And the first article of his proposed Bill of Rights—second Bill of Rights—was the Right to Employment. That Right to Employment also has deep roots in America's civil rights history. The Reverend Dr. Martin Luther King and the Poor People's Campaign focused on five tenets of government to provide Economic Rights. They called for the right to a meaningful job and a living wage, a secure and adequate income for all, access to land, access to capital, and the ability to truly play a significant role in government—in other words, civic engagement. A quote from the Reverend Martin Luther King says, "I am now convinced that the simplest approach will prove to be the most effective."

The solution to poverty is to abolish it directly. By now it is a widely discussed measure—King was calling for guaranteed income. However, America's contemporary political economy has situated the market as some great, efficient, self-regulating, colorblind arbiter of people's worth and the solution for all their problems, whether those problems are economic or otherwise. Under this ideology, government interventions to promote social mobility are deemed insufficient or even counterproductive. Public provisioning to help the working class is purported to distort or, worse, to incentivize unproductive behaviors that would deter society from productive market-like behaviors.

Racism and Wealth Inequality Under Neoliberal Capitalism

In this paradigm, race (along with government social programs) is used as a scapegoat to fuel this neoliberal agenda. Poverty and inequality are attributed to deficiencies internal to the poor and Black

Americans themselves. Stigmatization based on race and anti-Blackness is strategically used as political fodder to implement harsh and punitive control of the lower class. Blacks have become a symbol of the undeserving—welfare queens, deadbeat dads, and superpredators. And this is how America defines a surplus population. Then, rather than empowering this surplus population, society manages them—manages them as the other. Government engages in income maintenance rather than income mobility. America segregates them or socially isolates them and conscripts them to its military. It incarcerates them en masse and implements policies aimed at controlling their reproduction, their fertility, and how they form families. They are characterized as persistently unemployed and unemployable. They are characterized as a source of urban crime, malice, and whose subsistence needs are deemed a drain on America's budgets.

That has fueled the rationale for austerity policies. If behavior modification, particularly with regards to personal and human capital investments is the central issue, why fund government agencies and programs which, at best, misallocate precious resources to irresponsible individuals or, at worst, create further dependencies and fuel more irresponsible behavior? In this system of labor exploitation and political-economic consolidation, society has weaponized the words "freedom" and "choice". They have become rhetorical devices intended to appeal to one's desire for agency in their lives rather than being called a victim. It feeds into a proverbial American narrative that through hard work, through effort—through *individual* efforts—individuals can turn their proverbial rags into riches. Society gives individual anecdotes as evidence of the power of effort and market efficiency. But these anecdotes do not include the systematic evidence of the countless cases of hard-working individuals who are not able to attain social mobility, and, likewise, the anecdotes of individuals who are born into privilege and who maintain that privilege, regardless of whether they extend effort or not.

The proverbial American narrative pays little attention to the roles of power and initial endowment or capital, and how power and capital can alter rules and structures of markets in order to privilege those who have power and capital in the first place. What economists know is that without any capital, and without power, inequality is locked in. Can economists use words like "choice" and "freedom" to describe some benefit of the market if choice is an illusion for individuals who do not have a job, adequate income, shelter, food, or health care? It is literally wealth that gives people that choice, freedom, and optionality. Economic freedom and authentic agency are rooted in resources. They are rooted in political, social, psychological, and especially material resources. Power and capital, they are self-reinforcing, and without government intervention, they will do what they do best—they will consolidate, excluding some and enriching others at the cost of that exclusion. In the American economy, wealth and capital are used to capture social, economic, and political power. They enable those who inherit this power to change the rules or rig the system to create further favor for that concentration of wealth and power.

It is critical to note, however, that it was not the case that a White middle class based on assets simply emerged. Rather, it was due to government policy, and to a large extent, literally government giveaways—entitlement—that provided Whites with the finance, education, land, infrastructure to accumulate wealth and pass it down across generations. That in and of itself is not a bad thing. However, what is bad is that, as in the case of the Wagner Act described above, by design and implementation, Black students and Black institutions like HBCUs were largely excluded from these benefits. America's unjust racial wealth gap is itself an implicit measure of its racist past—this is rooted in a history in which Whites have been privileged by government complicit political and economic interventions that have afforded them access to resources. This is in contrast to a history in which Black people and indigenous people, their personhood, and whatever capital or material resources they may have established, have always been vulnerable to exploitative and extractive State-complicit confiscation, destruction, terror, fraud, death, and other acts of violence.

It will soon be the 100th anniversary of that Tulsa Massacre that literally took wealth and killed people. As a result of it, today Blacks as a group have very little ownership of America's land or means of production. They remain in fear of violence, fear of incarceration, and of literal bondage. This is the history of disenfranchisement of Black Americans from full economic participation: well-documented policies like redlining, highway construction, failure to desegregate schools at the metropolitan level, exclusionary zoning, that have all worked in tandem with restrictive covenants, regulatory controls to marginalize Black Americans and constrain their economic participation as well as their political power. Yet economists frame the racial wealth gap, including the use of alternative financial service projects, by focusing on poor financial choices and decision-making on the part of largely Black, Latinx, and poor borrowers. The framing is tied to a culture of poverty in which Blacks are presumed to undervalue and have a low acquisition of education. That framing is wrong. The directional emphasis is wrong. It is more likely that meager economic circumstances, rather than deficient decision-making and knowledge, constrain choice itself, leaving poor borrowers with little to no other financial options but to attain and use predatory and abusive financial service products.

Wealth, Health, and Education: Mobility and Disparity

Financial literacy is practically useless for households with no finances to manage in the first place. If economists think about debt, what they traditionally conceive of as good or bad debt, it has different implications when they consider race: a prevailing framework of targeting underprivileged racial groups with inferior housing and educational products, with predatory finance, as well as ongoing housing and labor market discrimination that limits the choice set, as well as the rate of return on homeownership or college degrees based on one's race and ethnicity. If economists think about student debt, it is noteworthy that, on average, Black college graduates owe about $53,000 in student debt four years after graduation. This is despite the misperception that Black students do not value education. In fact, Black college graduates are now over-represented in graduate education relative to the share in the population overall. Basically, Black students might be pursuing a resume building strategy to overcome their discrimination. Black students tend to take on more debt at every level of higher education, and they are more likely than White students to drop out of university because of financial concerns, in large part because Blacks comparatively have lower household finance levels from which they began in the first place.

Despite that, high-achieving Black Americans, when measured by education, still exhibit large economic and health disparities relative to their White peers. And when it comes to both health and wealth, these disparities grow at higher levels of education. The fact that Black families where the head of the household graduated from college typically have less wealth then families where a White head of household dropped out of high school is an example of property rights' tie to Whiteness. The fact that a Black, expecting mother with a college degree is more likely to have an infant death than a White, expecting mother who dropped out of high school, as well as the fact that a Black man with a college degree is three times more likely to die from stroke than a White man who dropped out of high school—these are all exemplary of property rights and Whiteness. This is a pattern of persistent or worsening racial disparity with education. It is not limited to infant mortality and stroke, it is also evident in virtually every other major disease type, including cancer, heart disease, and HIV-related cases.

Yet, for the most part, the economic and health literature has focused both implicitly and explicitly on the lower socioeconomic status of Black Americans and its perceived confluence with detrimental behaviors as the explanations for the racial health disparities that are mentioned above. Even the literature that examines racial discrimination is largely geared towards framing low socioeconomic status of Blacks, and discrimination against this group, as the mechanism. In essence, few studies explored the paradox of increasing health disparities with higher levels of socio economic status described above.

The emerging consensus regarding social determinants of health from the World Health Organization defines the conditions in which individuals are born, grow, and live as the primary determinants of health and, likewise, health disparities. The presumption with this narrative is that if a greater share of Black and Latinx individuals invested more in a good education, this in turn would result in better jobs, higher income, and health disparity would dramatically reduce or be eliminated. What economists know is that education is positively associated with better health and better economic conditions for Americans within groups.

However, racial disparity in health, labor, and financial markets not only persists, it often worsens at higher levels of education. More broadly, Black men and women between the ages of 25 and 64 have about a 50% higher mortality rate than their White counterparts. What is even more disheartening is that these disparities for Black men and women with a college degree are even larger—a 70% higher mortality rate than similarly-educated Whites. So education matters within groups, but since social structures do not permit Black people to convert education into desired outcomes at the same rate as it does Whites, they are not protected by their social class status in the same way that Whites are.

Racial differences in key outcomes cannot be fully explained by a clustering amongst the less skilled. Unsurprisingly, within each group, more education is associated with better outcomes. However, the irony is that across groups, Black workers with a college degree are most harmed relative to similarly qualified White workers. And a paper that was recently produced at the New School's Institute for the Study of Race, Stratification, and Political Economy demonstrates that this difference is amplified during recessions. In essence, education is not the magic antidote for the enormous racial disparities that result from State-complicit laws, policies, and economic arrangements. This is not to diminish the value of education. There is clear, intrinsic value to education, along with a public responsibility to expose everyone to a high-quality education with empathetic teachers that trains students to synthesize and fuse information into big ideas, and that delivers this curriculum from grade school all the way through college. The myth is that Black families do not value education. But what is also problematic is the societal emphasis—or over-emphasis—on the economic returns to education as the panacea to address these structural barriers described in this paper. The functional role of education is overstated to the detriment of understanding the functional roles of wealth and power in the first place.

Indeed, one must wonder if this over-emphasis on education to promote economic opportunity—is that a political ruse? In other words, is the rhetorical aspiration for equal opportunity a mechanism—a tactic—to facilitate the hoarding of resources for the elite and upper middle class? Does framing inequality as an opportunity gap serve a purpose of reinforcing market norms that put the onus of inequality on individuals while absolving the State from public responsibility? Economists should do a better job of understanding how power and capital in America's political economy impact who has and who does not have, and they should be more focused on advocating for structures that truly lead to equitable and fair distributions. People are not atomistic agents floating in unfettered markets guided by some freewill or free hand into fair and efficient allocation. The conventional economic view that race prejudice is some exogenously determined binary, based on some bigotry, some preferences, some taste, or even ignorance—that it should be arbitrage by non-bigoted firms who are profit-seeking—all that ignores the strategic agency and benefits that individuals have in both choosing and investing in their collective group identity, and how societies have social structures that may increase or decrease the value of that incentive to invest in one's identity. Economists should do a better job of understanding this power.

Justice and Public Policy

So, here is the key to this paper. There is a trade-off to forge political alignment between capital and politically dominant working class groups. Economists need to understand who benefits from social stratification. They need to fully understand how the status quo in an iterative cycle of concentrated economic and political power is able to persist for so long. In order to understand that, economists need to embrace a third pillar in the relationship between politics and economics. And that third pillar is race. It is not an issue, it is a pillar, or, more broadly, the existence of a permanent underclass is marked by some subaltern identity, by which more dominant identity groups are able to maintain a political status quo by sacrificing their vertical position. In other words, the growing overall inequality is an exchange for horizontal positioning, or social status, or relative position. A dominant White working political class might be willing to go along with growing inequality in exchange for relative positioning in exchange for social status; there becomes greater currency attached to White supremacy.

To understand this, economists have to get beyond class reductionism and recognize that race and social identities are pillars alongside political and economic power. There are intermediate economic and psychological benefits associated with distancing oneself from the out-group—and in the American case that would be Black Americans—towards some in-group identity, which in the case of the United States would be a White American identity. That fits into the frame of the classical sociologist Herbert Blumer and his thesis that, "race prejudice exists, basically, in a sense of group position rather than a set of feelings which members of one racial group have towards members of another racial group." Basically, group-relative position will transcend individual feelings. That is the point. That is the impetus for the psychological and material benefits of White privilege and the property rights and Whiteness. But society can recognize that this privilege is grounded in an amoral or immoral notion of benefit. This immoral notion of benefit is largely predicated on self-interested neoliberal and tribal norms in which economies have accumulation with no bounds.

An authentic racial coalition to address the growing paradigm of inequality is going to necessitate that the White dominant group give up the benefits of White privilege. But it must be pointed out that this is not an easy ask. To achieve racial justice, America needs an honest and sobering confession of the historical sins of slavery—a point in which Black people were *literally* capital assets for a White, land-owning, plantation class—but not only of slavery, of sharecropping, of whitecapping for Jim Crow, and other exclusions of Blacks from New Deal and post-war policies that built an asset-based, White middle class. The authentic analysis would counter that neoliberal frame that has characterized Black, brown, and poor people in general. America has racialized White poor people to characterize them as welfare queens, as deadbeat dads, as undeserving. And instead it would pave the way for new narratives that more accurately frame inequality as grounded in what it is grounded in—and that is resource deprivation.

However, acknowledgement alone is empty if it is not accompanied by some form of material redress. Reparations provides a retrospective, direct, and parsimonious approach to address the Black-White racial wealth gap. Moreover, it would be a racially just policy because it requires the US to take public responsibility and atone for its long history of racial injustice. But reparations would not be enough, a seed capital program like baby bonds, or child trust accounts, would also be economically and racially just. It would be a prospective approach, since it targets the domain and outcome in which Whites and Blacks have very little overlap—and that is existing wealth itself. A permanent seed capital program would provide everyone with a capital foundation so that they would be able to build wealth and asset security in perpetuity. Economists know that without it, America will have capital doing what it does best, which is consolidating. So a baby bonds program would trend toward a more just and egalitarian distribution of capital and provide wealth access.

And, to address wealth inequality in general, America needs a wealth tax. If America wants to address plutocracy—the fact that there are such high concentrations of wealth at the top, along with the political power that comes along with that concentration—society needs something to break up that capital. What is more is that America needs policies that are bold, transformative, anti-racist, anti-sexist by design and implementation. Here is what is meant by anti-racist: intentionally inclusive of all racial, ethnic, and gender groups. There is a set of enabling goods and services that are so critical for individual life, liberty and self-determination that their quantity, quality, and access to them should not be vulnerable to pricing and rationing. They come about from firms trying to meet for-profit fiduciary responsibilities to their shareholders. America needs policies where public options directly compete with and crowd out inferior private options, options that do not ensure universal and quality health care, universal and quality housing, schooling, financial services, capital, and the free mobility throughout society, without the psychological and physical threat of detention or bodily harm at the hands of a State-sanctioned terror.

Throughout this paper, State-sanctioned terror for people whose identity is linked to a vulnerable, stigmatized group has been emphasized. For instance, by mandating the economic right to health insurance, society would effectively remove the burden and stigma associated with finance at the point in which people are most vulnerable—that is the delivery of medical care. Whereas cost and profit considerations drive private insurers to ration quantity, quality, and access to medical care, such concerns would be recognized and met long before that point of delivery under a publicly provided mandate to health insurance coverage.

Society should also be looking to initiate the economic right to a productive and good-quality job, along with economic security of a living wage and worker amenities that invest in public, physical, and human infrastructure. This is not just an employer of last resort program, but a viable alternative to undesirable low pay, low benefits, and poor working conditions. The jobs would address the 21st century's physical and human capital infrastructure needs, including the provisioning of universal care work and responding to increasing vulnerability to natural disasters resulting from unnatural climate change.

Conclusion

These things are going to require substantial public investment. This approach would lead towards dismantling the material consequences and social stigma associated with identity groupings. But let me be clear, this paper is not calling for the end of identity or the end of affinity groups, but rather is calling for its end as it relates to the importance of relative material outcomes. America's current economic system is founded upon values of self-interested accumulation without bounds: values of greed and exploitation. But the American economy should be grounded in different values: values of economic inclusion, civic engagement, social equity, human dignity, sustainability, and shared prosperity.

The good news is that change may be happening. Across all 50 states and the entire globe in 2020 people were shouting with solidarity that Black lives matter. So the question is, are younger generations in the social movement—are they beginning to redefine economic good to embrace the principles of morality, common humanity, and sustainability? These are necessary ingredients if America is ever going to have that authentic coalition across various identities to address common paradigms of inequality. Without potent policy alternatives grounded in economic justice, which neuter racist regimes and provide pathways for economic security and self determination for all people, White supremacy and the despotic political appeal to divisive leadership will always remain.

So, this paper is going to end with some encouragement to commit to justice. Commit to it as a matter of faith—similar to how the economic discipline has committed to the dogma of markets and efficient distribution, a so-called efficient distribution, as a matter of faith. Timeliness of these ideas should not constrain us. Americans should be undeterred by what people think is possible or not possible in the here and now. What Americans should ultimately do is commit to shared prosperity and recognize that it *is* their monetary system, it *is* their government, and ultimately it *is* their economy.