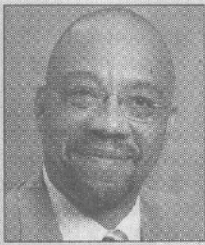


# This is not an America that Luther King would

USA



By Eugene Robinson

*To make more progress towards Martin Luther King's dream, we have to make an honest assessment of how far we've come — and honestly account for who's been left behind*

**F**ORTY years after the Rev Martin Luther King Jr was killed, we sometimes talk about race in America as if nothing has changed. The truth is that everything has changed - mostly for the better - and that if we're ever going to see King's dream fulfilled, first we have to acknowledge that this is not an America he would have recognised.

On April 4, 1968, it was possible to make the generalisation that being black in this country meant being poor; fully 40 percent of black Americans lived below the poverty line, according to census data, with another 20 percent barely keeping their heads above water. African Americans were heavily concentrated in the inner cities and the rural South. We were far less likely than whites to go to college, and our presence in the corporate world was minimal.

Today, about 25 percent of African Americans are mired in poverty. In many ways, being black and poor is a more desperate and hopeless condition now than it was 40 years ago. For those who managed to enter the middle class, however, most of the old generalisations no longer apply.

There remains a significant income gap between whites and blacks in this country, although it shrinks when educational level is factored in. But the gap in wealth, or net worth, is huge, even when you control for education, age, family size and whatever else you want to throw in. Still, African Americans control an estimated \$800 billion in purchasing

power. If that were translated into gross domestic product, a sovereign "Black America" would be the 15th- or 16th-richest nation on earth.

Forty years ago, not even 2 percent of black households earned the equivalent of \$100,000 a year in today's dol-

Then again, if "The Jeffersons" were being produced today, George and Louise probably wouldn't live in an apartment at all. More realistically, they'd be on a cul-de-sac in a suburban community. In Washington and a growing number of cities, more African

There remains a significant income gap between whites and blacks in the United States, although it shrinks when educational levels are factored in. But the gap in wealth, or net worth, is huge, even when you control for education, age, family size and whatever else you want to throw in

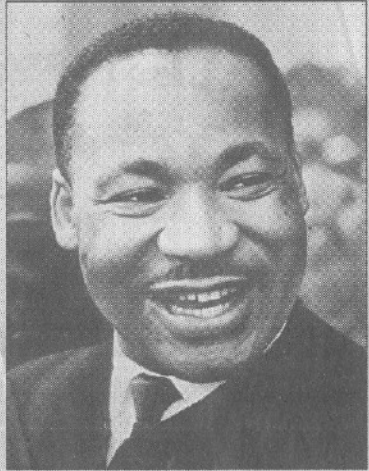
lars. Now, about 10 percent of black households have crossed that threshold. George and Louise Jefferson aren't so lonely anymore in that "deluxe apartment in the sky."

Americans now live in the suburbs than within the city limits.

In a sense, then, the most striking measure of how far African Americans have come since 1968 isn't the rise of

Barack Obama. It's the story of Stanley O'Neal.

That's not to minimise the prospect that a nation midwifed by slavery could soon have its first black president. But

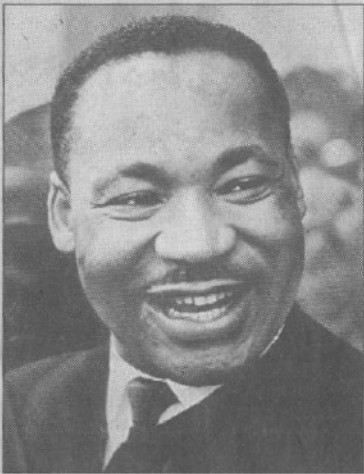


O'Neal did something that would have been equally unimaginable 40 years ago. He rose to become chief executive of

# King would have recognised

Barack Obama. It's the story of Stanley O'Neal.

That's not to minimise the prospect that a nation midwived by slavery could soon have its first black president. But



O'Neal did something that would have been equally unimaginable 40 years ago. He rose to become chief executive of

Merrill Lynch, one of Wall Street's biggest firms; by all accounts, he was a taskmaster of a boss who cared less about whether subordinates liked him than he did about the bottom line. He placed big bets on mortgage-backed securities, generating record profits for the firm. When he got caught in the mortgage crisis several months ago and was forced to write off billions in losses, he resigned - and floated back to earth with the help of one of the loveliest golden parachutes Wall Street has seen.

Oh, and his grandfather was born a slave.

Lacking family wealth accumulated by prior generations, middle-class black Americans are right to worry that their economic success is more precarious than that of many whites. But no one can deny that most African Americans today have opportunities that weren't remotely possible 40 years ago.

For those who haven't made it into the middle class, however, things are different. Inner-city communities were hollowed out - a process accelerated by the riots that followed King's death - and left fallow for decades. Middle-class pro-

fessionals fled, businesses closed, schools disintegrated, family structures fell apart. Drugs and crime were symptoms of the general rot; the gentrification of recent years has just shifted the pathology from one part of the city to another, or perhaps to a close-in suburb, sweeping it into a corner.

The African American poor are a smaller segment than they were 40 years ago, but arguably they are further from full participation in society than they were in King's era. It's not that they have no interest in climbing the ladder, it's that too many rungs are missing.

It's misleading, then, to make any general statement about the condition of black Americans without recognising black America's diversity. Economically speaking, there is one group of black Americans that has achieved success and one that hasn't - and the distance between those groups is growing. To make more progress towards Martin Luther King's dream, we have to make an honest assessment of how far we've come - and honestly account for who's been left behind.

COURTESY THE WASHINGTON POST