Learning + Action Series: Building Community Economic Power + Ownership

September 11, 2018

eastbaycf.org
assetfunders.org
ncg.org
Goals

• Explore intersection between asset building and inclusive economy.

• Attendees have a deeper understanding of the specific components of the overall inclusive economy ecosystem and how they can play a role in supporting inclusive economy on the policy, practice and funding level

• Build more of a shared understanding and analysis of these issues to facilitate more aligned and collaborative grantmaking for greater impact

• Ensure that the voices and perspectives of most impacted by economic injustices are represented on the panels
U.S. Racial Wealth Gap

- For every $100 in white family wealth, black families hold just $5.04.
- More than 1 in 4 black households have zero or negative net worth, compared to less than 1 in 10 white families.
- Between 1983 and 2013, the wealth of the median black household declined 75% (from $6,800 to $1,700), and the median Latinx household declined 50% (from $4,000 to $2,000). The wealth for the median white household increased 14% from $102,000 to $116,800.
- By 2020, black households are projected to lose 18% more wealth and Latinx households are projected to lose 12%. After those declines, the median white household will own 86 times more wealth than its black counterpart, and 68 times more wealth than its Latinx one.
Inclusive Bay Area Economy

An inclusive economy provides equitable opportunities for good jobs, entrepreneurship, and career pathways, especially for those who are traditionally left behind. We envision a just Bay Area region with vibrant, resilient communities, strong local economies, and thriving industries that contribute to the health, well-being, and prosperity of all residents and a sustainable environment.

We can achieve an inclusive economy when historically disenfranchised communities, especially low-income and communities of color, new immigrants, and low wage workers, fully participate in and benefit from economic decisions that shape their neighborhoods and the region.
Inclusive Economy Ecosystem

- Capital
- Innovation
- Policy + Systems Change
- Community Leadership, Power + Ownership

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[Image: East Bay Community Foundation logo]
Audience Q&A
The Union Difference

- Women of color make up the majority of public sector union members (teachers, city workers).
- 16.9% of workers are covered by a union in CA, compared to 12.1% nationally.
- Workers covered by a union in CA earn 12.9% more than non-union workers.
- Union coverage increases wages by 26% for women. Black workers see a 19% increase, Latinx workers see a 40% increase.
5th Busiest Port in the U. S.

- 34,000 direct jobs and 110,000 indirect jobs in the region
- 70-75% Job Openings in next 10 years will replace retirees
- Truck Transportation
- Transit and Ground Passenger Transportation
- Support for Logistics Services/Supply Chain
- Average Earning in East Bay Sector in 2014, $71,677
Oakland workers have earned over $12.5 million in wages – 2/3 of the earnings
A PEOPLE'S PORT OF OAKLAND

OUR PLATFORM

Public land for public good - Ensuring our biggest public resource serves our people

Worker Power & Good Jobs
We believe in a Port that creates good jobs to be able to stay in our homes and take care of our families.

- Local hire from our communities
- Living wages
- Stable employment
- Fair chance hiring of formerly incarcerated folks
- Worker voice on the job and right to organize a union

Workforce Opportunities & Advancement
We believe in a Port that invests in our youth, particularly youth of color, and creates clear opportunities with resources for training to obtain good stable jobs.

- Apprenticeships and training
- Career ladders and pathways programs
- High road referral and employment sources

Housing & Stable Communities
Time's Up Oakland!

Yes on Measure Z: Time’s Up on Sexual Assault and Wage Theft in Oakland Workplaces!