

# ECONOMIC EMPOWERMENT

## *Cornerstone of Community Growth*

Promoting economic empowerment is a strategic priority of the Brooklyn Branch of the NAACP. The NAACP is committed to helping accelerate growth in African-American and minority communities, and eliminating racial and ethnic economic disparities. Nationally, activities of the NAACP include:

- advocating for increased access of African-American and other minority communities to credit, capital, and financial services;
- promoting financial literacy programs and technical assistance for African-American and other minority-owned businesses;
- supporting community development financial institutions that serve African-American and other minority groups; and
- collaborating with partners to develop and implement a proactive national economic empowerment agenda.

### *Economic Empowerment Committee of the Brooklyn Branch*

The Brooklyn Branch of the NAACP promotes, supports and helps to implement programs that fuel community growth and prosperity. The Economic Empowerment Committee of the Brooklyn Branch is responsible for implementing local efforts, and supports national programs to preserve and expand economic opportunities among African-Americans and communities of color. Developing programs, implementing activities, and supporting efforts that stimulate employment and promote home ownership are essential to the committee's work. Activities of the Economic Empowerment Committee include:

- supporting the work of the national office in monitoring diversity policies, programs and activities of private and public companies;
- building partnerships with economic development agencies;
- promoting minority participation in government and private sector contracting opportunities;
- implementing local efforts to spur home ownership, and promote growth of African-American and minority businesses; and
- working with partners to increase employment and stimulate job creation.

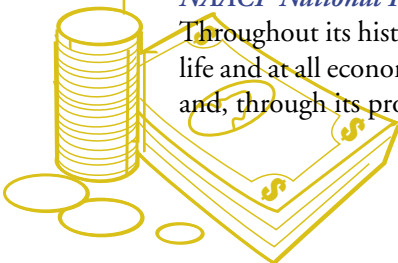
### *Linking Individuals with Resources*

A major focus of the Economic Empowerment Committee is educating individuals about how to successfully access available economic opportunities. The Brooklyn Branch serves as a vehicle, helping members and the general public access economic resources that traditionally they have not been able to access easily, such as private and government contracting opportunities.

In addition, the Economic Empowerment Committee serves as a conduit, linking employers with qualified job seekers. Statistics indicate that nationally Black unemployment is almost 11 percent. This is more than twice the rate for Whites, which is reported at less than five percent. More than 11 employment sites, including the Brooklyn Chamber of Commerce, New York State Department of Civil Service, and the City University of New York (CUNY), are listed on the Web site of the Brooklyn NAACP, accessible at [www.brooklynnaacp.org](http://www.brooklynnaacp.org).

### *NAACP National Programs and Initiatives*

Throughout its history, the NAACP has fought for and advanced equality and justice for Americans in all spheres of life and at all economic levels. The NAACP is intensifying efforts to eliminate racial and ethnic economic disparities and, through its programs, foster economic growth in African-American and other communities of color.



*Financial Empowerment*

The NAACP has a proactive economic agenda that advances financial literacy. The NAACP's Financial Empowerment Initiative advocates for increased access to credit, capital, and financial services by African-American and other minority communities. In particular, the program is focused on educating individuals about managing credit, achieving home ownership, personal investment, and business development. Collaborating with partners, the NAACP conducts financial workshops and implements economic programs. These initiatives are designed to spur development and economic growth in African-American and other communities of color across the nation.

*Building on a Dream*

The NAACP is committed to ensuring that all Americans who want to own a home are capable of doing so. The organization has partnered with the National Association of Home Builders (NAHB) to launch the *Building on a Dream* campaign. The partnership has resulted in research and publication of the *Building on a Dream* joint housing report. The report, published in 2006, examines the state of minority housing in the United States. According to the report, home ownership rates for Blacks remain 20 percent below the national average. In addition, the report stated that in 2003 one in five black families paid more than half their incomes on rent. Federal statistics further show that sub-prime lenders made 35 percent of their refinance loans in neighborhoods dominated by African-Americans and other minorities.

There is urgent need for mobilization and advocacy around housing and other economic concerns in communities of color. Again, the NAACP is taking a lead role. Together, the NAACP and the NAHB will co-host town hall meetings to address acute housing problems at the national, state and local levels. The *Building on a Dream* report can be accessed at [www.naacp.org](http://www.naacp.org).

*Economic Reciprocity Initiative*

Statistics from Target Market News, which tracks the spending of Black consumers, estimates that in 2003 the purchasing power of Black America was 656 billion dollars. Launched in 1996, the NAACP's Economic Reciprocity Initiative measures corporate America's financial relationship with the African-American community. The program evaluates the diversity efforts of 50 corporations in the lodging, telecommunications, financial services, general merchandising, and automotive industries. The NAACP believes that working with corporate partners much progress can be made toward building diversity in the workplace and forging economic reciprocal relationships.

*Youth Entrepreneurial Institute*

Through its Reginald F. Lewis Youth Entrepreneurial Institute, the NAACP works with Historically Black Colleges and Universities in nine cities across the nation to teach young people how to turn a business concept into reality. This program is designed to equip young people with skills necessary for them to become successful entrepreneurs. Among areas of concentration are technology in business, team building, financial management and communication skills.

*Empowering Individuals, Families and Communities*

The Brooklyn Branch of the NAACP recognizes that economic empowerment is the cornerstone of community growth and prosperity. The Economic Empowerment Committee of the Brooklyn Branch will continue to build coalitions and work with partners to conduct skills-building workshops and seminars, promote workforce diversity, and link individuals with resources and job opportunities.

The Economic Empowerment Committee of the Brooklyn Branch calls on all to become a part of the solution, and join its efforts to eliminate economic disparities and empower individuals, families and communities.



**MEMBERSHIP IS OUR LIFEBLOOD!  
JOIN ... GIVE ... DO MORE!**

NAACP Brooklyn Branch • 26 Court Street • Suite 2205 • Brooklyn, New York 11242  
Telephone: 718-243-2040 • Fax: 718-243-2080  
Email: [contactus@brooklynnaacp.org](mailto:contactus@brooklynnaacp.org) • [www.brooklynnaacp.org](http://www.brooklynnaacp.org)