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Cleveland Fed Digest

Dear readers,

My mom, who worked as a nurse and attended night school while raising my brother and me by herself, always said that while this country may not be perfect—various disparities and inequities exist—it is a place that provides the opportunity for you to succeed and to create a life that would exceed your ancestors' wildest dreams. She said the fastest way to do that is, first, get an education and, second, learn about different places and people different than yourself.

The diversity of our country is among our most unrivaled assets; it was built by men and women of many backgrounds. Furthermore, this country was founded on the principles that all people are created equal and endowed with certain unalienable rights. Those rights, however, can be diminished if the rights of others are threatened. As Martin Luther King Jr. said, "Injustice anywhere is a threat to justice everywhere."

This year has been disconcerting in ways that none of us expected. Over the last few months, we have been besieged by some of our society's most pressing challenges, such as the consequences of systemic racism, the impacts of the global pandemic, the ferocious political climate, and bitter divisiveness. We have seen, with great sadness, headlines and images of sickness, food insecurity, unemployment, bigotry, and intolerance.

However, we have also borne witness to an uprising. Now more than ever, you see people—especially the youth of our country—organizations, and corporations commit to calls to action, promising to fight injustice and inequity in a way not seen since the civil rights movement. *We are inspired.*

We who serve the American public at the Federal Reserve are among those committed to providing people with research, resources, and programming to help all people to prosper, regardless of their race, ethnicity, gender, age, sexual orientation, family status, or any other identity. In doing so, we have the potential to create a culture of economic freedom and equity that could, in turn, diminish the centuries-long wealth gap between whites and minorities that persists today. For those like my mom, living at or below the poverty line while trying to make a better life for generations to come, this includes creating and making more accessible better job and educational opportunities for all and countering the generational cycle of poverty that has plagued many in this country.

My employer, the Cleveland Fed, announced this week a multifaceted effort to advance racial equity and economic inclusion both internally in how it does business and publicly with the communities that we reach. Efforts include a [Program on Economic Inclusion](#) delivering timely data, analyses, and programming that seeks to advance the public's understanding of racial and economic disparities in the region we serve and across the country. And more is to come. We will do all of this to help bring attention to societal ills that unfortunately still permeate our communities and to inform actions to combat them. I invite you to explore our resources and share them with your family and friends and to engage with us in this important work. In particular, through efforts related to economic inclusion, we will provide the people of our diverse nation with information that will assist them—us—in creating opportunities for a life, and a society, that exceeds my ancestors', your ancestors', and all of our expectations.

Yours in hope,

Alfie Chatman-Walter, on behalf of the Cleveland Fed Digest
Alfie is manager of the Office of Diversity & Inclusion for the Cleveland Fed.

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—Martin Luther King Jr.

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