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National Black MBA Association Questions the Future of the Black Middle Class

Conversation aims to create a framework for analyzing influences, collecting insights and igniting reform, recalibration and renewal

CHICAGO (Sept. 8, 2008) — Is there something to the fact that 81 percent of black Americans, according to Pew research, agree with the aphorism that the rich get richer and the poor get poorer?

Research shows that a wealth gap persists between black and white Americans of similar incomes, due mainly to the influences of home and stock ownership. Three out of five black retirees will outlive their financial assets. Half of the children that come from black, middle-class families have fallen into poverty as adults. These trends illustrate a growing fissure in the solidity and security of the black middle class, whether they're influenced and informed by trepidation and uncertainty in the face of a troubled and complicated economic landscape, the phenomenon of perception morphing into reality, or a severe case of middle-class blues.

The times beg the question: What *is* the state — and the future— of the black middle class?

The National Black MBA Association (NBMBA) will examine this question at “The Disappearing Middle Class and Its Effect on Black America,” an interactive town hall meeting that will mull the economic, financial, political, social and historical conditions of the black middle class— audience members will be polled in real-time to gauge their thoughts about central questions and themes, and the session will close with the drafting of an agenda that outlines how to protect, preserve and ensure the progress of the collective.

WHEN: Tuesday, Sept. 16

LOCATION: Renaissance Hotel
Grand Ballroom
999 Ninth St. NW
Washington D.C.

TIME: 3:00–5:00 p.m.

PANELISTS: Alvin Brown — adviser, Hillary Clinton for President 2008
Michael Eric Dyson — author, intellectual, Georgetown University professor
Michael Fletcher — Washington Post economics correspondent
Lawrence Otis Graham — author and commentator
Roland Martin (moderator) — journalist, CNN and TV ONE contributor
Lisa Toppin — Charles Schwab vice president

“The time for action is now,” says NBMBA President & CEO Barbara Thomas. “Black Americans needs to engage in this tough, actionable dialogue so that we may break cycles of generational poverty and ensure the sustainability and success of the black middle class now and in the future.”

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“The Disappearing Middle Class and Its Effect on Black America” will kick off the 30th Annual NMBAA Conference & Exposition, which will take place at the Washington Convention Center Sept. 17–20. Nearly 12,000 professionals, industry experts, recruiters, community leaders and students will attend, making it one of the nation’s largest development, recruiting and networking events.

ABOUT NATIONAL BLACK MBA ASSOCIATION

Established in 1970, the National Black MBA Association (NMBAA) is dedicated to creating partnerships that result in increased intellectual and economic wealth in the black community through its five channels of engagement: education, career, leadership, entrepreneurship and lifestyle. With more than 40 chapters, an 8,000-plus membership and more than 400 corporate partners, the NMBAA gives its constituents access through programs and services such as the Annual NMBAA Conference (the nation’s largest, professional, African-American exposition of its kind), Local Empowerment Initiatives, etc. To learn more about the NMBAA, please visit <http://www.nmbaa.org>.

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