
Race Equity Action Framework (REAF)

Understanding Different Approaches for Advancing Racial Equity

Section 1

Concentrated Wealth and Power

A tool developed by:
The Community Advancement Network (CAN) - Austin, TX
Updated August 2024

Race Equity Action Framework

*Addressing
Concentrated
Wealth & Power*

Criminal &
Civil Justice

State/National
Legislation &
Policy

Housing,
Health &
Human
Services

Social Capital
& Community
Leadership

Educational
& Economic
Opportunity

Workforce
Development

Expand
Opportunity
for Youth &
Adults

Section 1

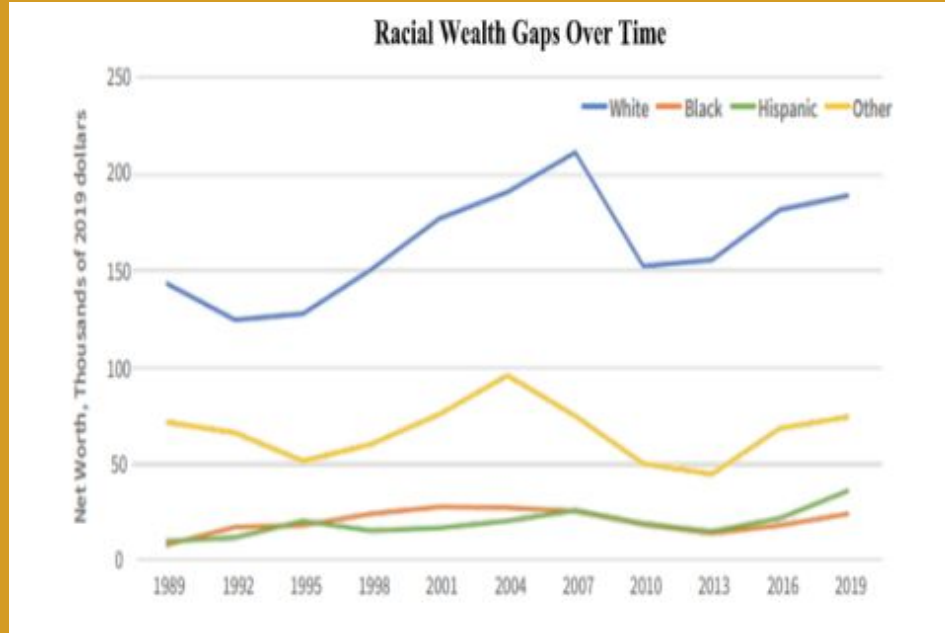
Introduction

Disparities with regard to wealth and access to positions of authority in political institutions and corporations (who wield an inordinate amount of political power and whose profits increase wealth for those who are already wealthy) may present an even larger obstacle to true social, economic, and political equality.

WEALTH DISPARITY

This chart outlines the persistent disparity in median wealth when compared across race/ethnicity. In 2019, the most recent data reported, shows that Median Wealth for White families was 10 times more than it was for Black and Hispanic families. Wealth disparity narrowed slightly after the 2008 recession, but it started to widen again just a few years later.

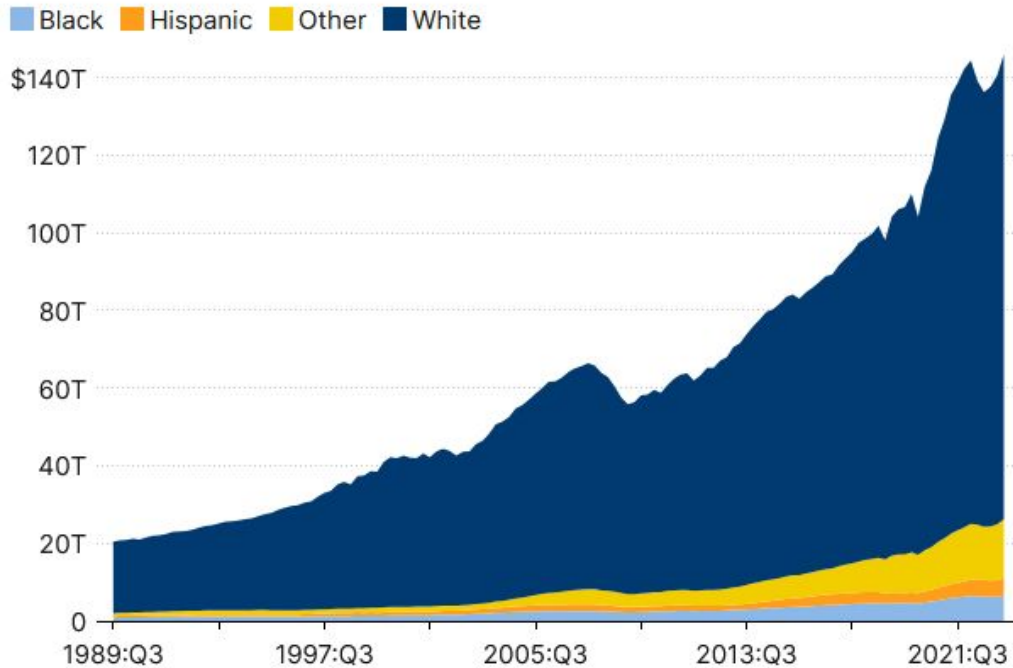
Wealth Disparity 1989 - 2019



As reported by Treasury Department (2022) in *Racial Differences in Economic Security*. Data source: Federal Reserve Survey of Consumer Finances, 2019.
<https://home.treasury.gov/news/featured-stories/racial-differences-economic-security-racial-wealth-gap>

WEALTH DISPARITY

Total household wealth grew in 2022, but white households still hold the vast majority



Source: Brookings Analysis of the Distributional Financial Accounts, 1989-2022

B | Brookings Metro

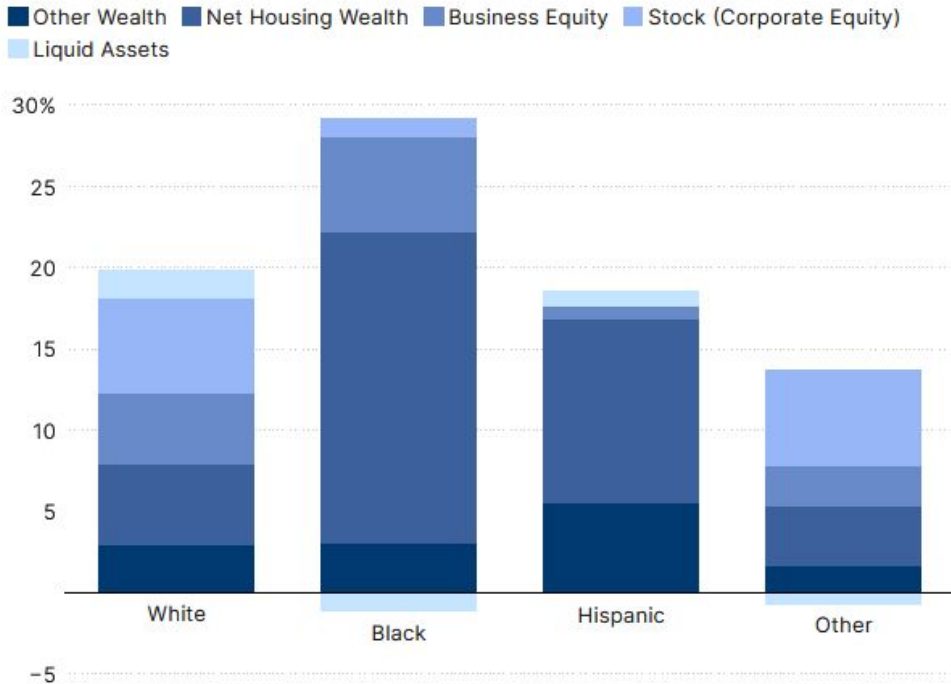
As reported in *Black Wealth is Increasing But So Is the Racial Wealth Gap*

<https://www.brookings.edu/articles/black-wealth-is-increasing-but-so-is-the-racial-wealth-gap/>

WEALTH DISPARITY

Growth in Black wealth has been driven by housing values

Percentage increases in average total wealth by asset class, race, and ethnicity



Source: Brookings Analysis of Federal Reserve's Survey of Consumer Finances, 1989-2022

B Brookings Metro

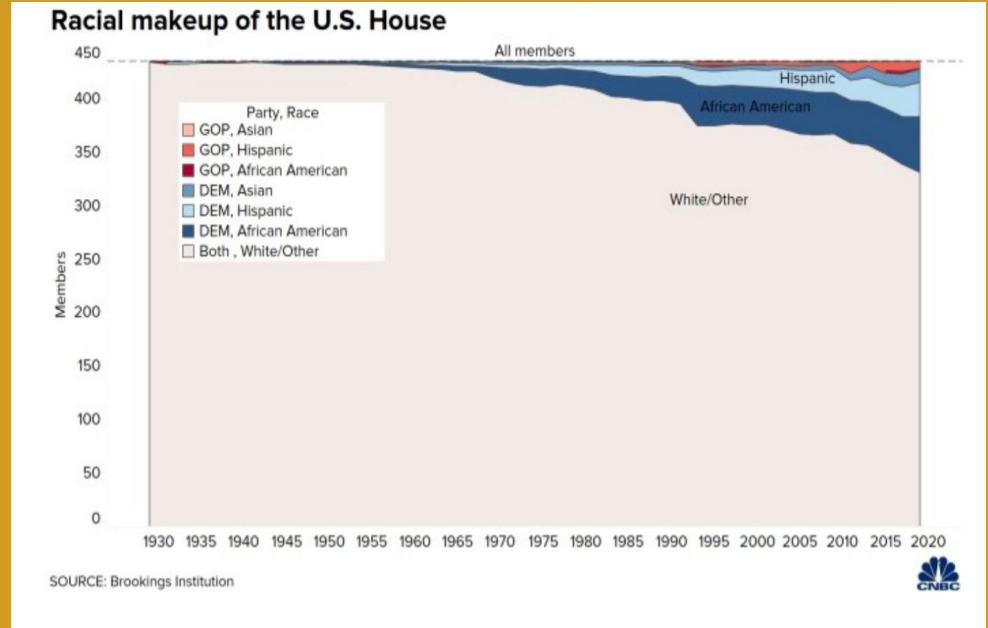
As reported in [Black Wealth is Increasing But So Is the Racial Wealth Gap](https://www.brookings.edu/articles/black-wealth-is-increasing-but-so-is-the-racial-wealth-gap/)

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DISPARITIES IN POWER

This chart outlines the power disparity by race/ethnicity in the U.S. House of Representatives (which is a much more diverse body than the U.S. Senate). Racial/ethnic diversity started increasing in the 1970's and, in 2020, was at its highest level: about 100 seats of the 450 seats are occupied by people of color.

U. S. Congressional Representation

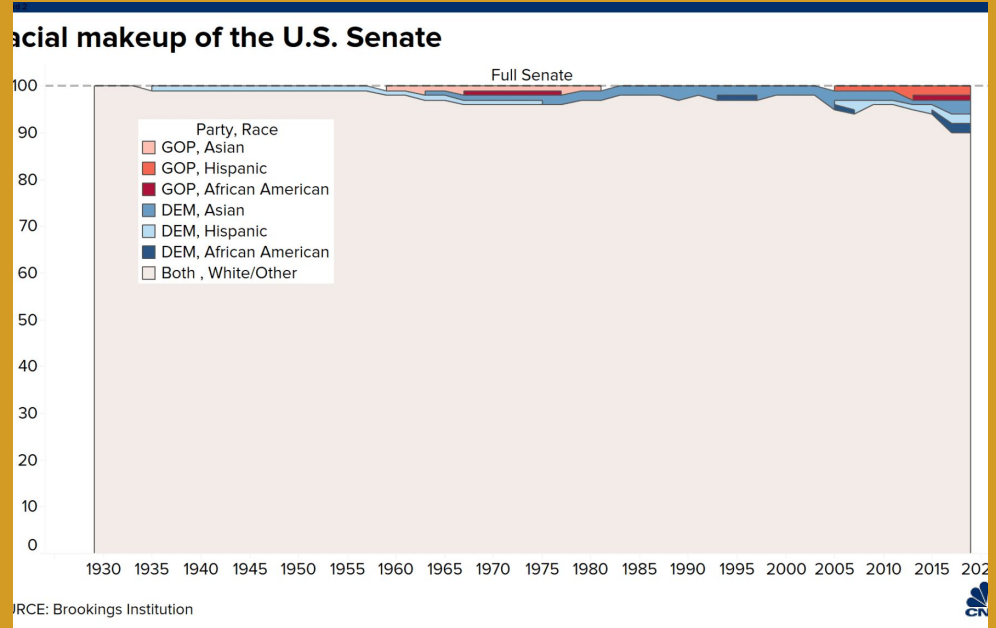


CNBC (2020), This Chart Shows the Lack of Diversity in the U.S. House of Representatives.

DISPARITIES IN POWER

This chart outlines the power disparity by race/ethnicity in the U.S. Senate. Racial/ethnic diversity started increasing modestly in 1965 and remained pretty stagnant until there was a slight increase in 2005 and then again in 2020..

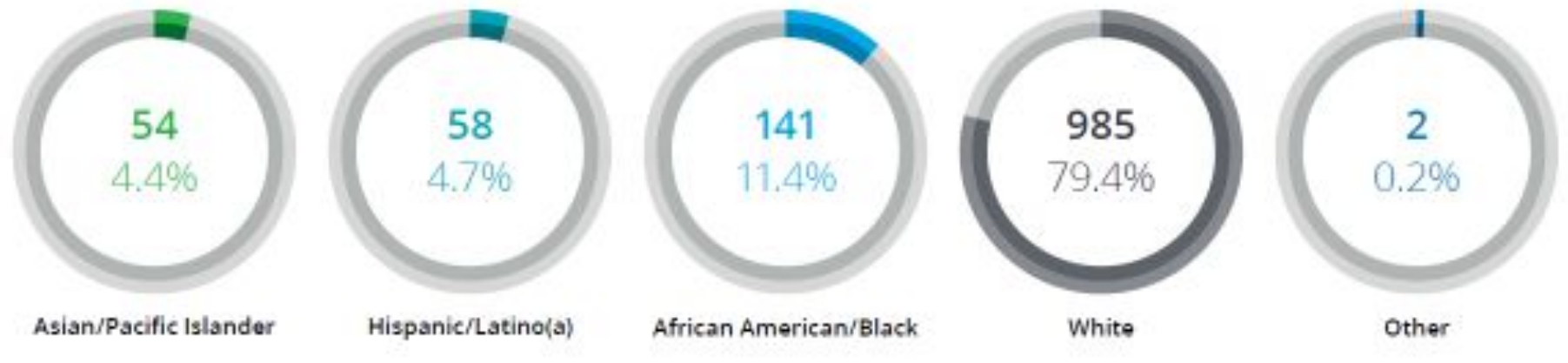
U.S. Senate Representation



CNBC (2020), This Chart Shows the Lack of Diversity in the U.S. House of Representatives.

DISPARITIES IN POWER: FORTUNE 100

Figure 3. Fortune 100 total board seats by race/ethnicity, 2020



Deloitte (2021) Missing Pieces Report: The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th Edition.

<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/center-for-board-effectiveness/missing-pieces-fortune-500-board-diversity-study-sixth-edition.pdf>

DISPARITIES IN POWER: FORTUNE 500

Figure 9. Fortune 500 total board seats by race/ethnicity, 2020



Deloitte (2021) Missing Pieces Report: The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th Edition.

<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/center-for-board-effectiveness/missing-pieces-for-fortune-500-board-diversity-study-sixth-edition.pdf>

ORGANIZATIONS WORKING TO ADDRESS RACIAL EQUITY IN:

WEALTH

Please refer to local efforts and resource pages for the following sections:

- [Educational & Economic Opportunity](#)
- [Expanding Opportunity for Youth & Adults](#)
- [Workforce Development](#)

ORGANIZATIONS WORKING TO ADDRESS RACIAL EQUITY IN:

POWER

Please refer to local efforts and resource pages for the following sections:

- [State/National Legislation & Policy](#)
- [Social Capital & Community Leadership](#)

COMMUNITY RESOURCES

TRAINING OPPORTUNITIES

Beyond Diversity (Leadership Austin)
<https://leadershipaustin.org/2020/12/26/beyond-diversity-seminar-2021-dates/>

Undoing Racism
<https://undoingracismaustin.org/activities/register-for-future-undoing-racism-workshops-in-austin/>

Racial Healing Circles
<https://www.austinyca.org/blog/racial-healing-circles>

COALITIONS WORKING TO ADDRESS INSTITUTIONAL RACISM

Austin Black Caucus
<https://www.facebook.com/AustinBlackCaucus/>

Central Texas Collective for Racial Equity
<https://ctcraciaequity.org/>

Austin Justice Coalition
<https://austinjustice.org/>

Communities of Color United
<https://www.atxccu.org/>

Community Resilience Trust
<https://communityresiliencetrust.org/>

COMMUNITY RESOURCES

GOVERNMENTAL RESOURCES FOR ADVANCING RACIAL EQUITY

Austin ISD Chief Equity Officer
<https://www.austinisd.org/equityoffice/staff>

City of Austin Chief Equity Officer
<https://www.austintexas.gov/department/equity-office>

ACC Chief Equity & Inclusion Officer
<https://www.austincc.edu/news/tag/chief-equity-diversity-inclusion-officer>

RESOURCE TO LEARN ABOUT ENGAGEMENT OPPORTUNITIES

CAN "Get Engaged" Podcast & Calendar
<http://canatx.org/podcasts/>