

The State of the Dream 2004

Enduring Disparities in Black and White



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United for a Fair Economy raises awareness that concentrated wealth and power undermine the economy, corrupt democracy, deepen the racial divide, and tear communities apart. We support and help build social movements for greater equality.

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Key Findings

America has endured the unendurable for too long. More than 35 years after Dr. Martin Luther King, Jr. was assassinated, his vision of justice and equality remains on the distant horizon.

In some areas, the racial gap has actually widened since the 1960s.

- One in nine African Americans cannot find a job. Black unemployment is more than double the white rate, 10.8% versus 5.2% in 2003 — a wider gap than in 1972.
- The typical Black family had 60% as much income as a white family in 1968, but only 58% as much in 2002.
- Black infants are almost two and a half times as likely as white infants to die before age one — a greater gap than in 1970. The 2001 mortality rate was 14 deaths per 1,000 live births for Black infants, and 5.7 for white infants.

Where progress has occurred in closing the Black-white divide, it has been so slow that it would take decades, or even centuries, at the same pace of progress for African Americans to reach parity with white Americans.

- For every dollar of white per capita income, African Americans had 55 cents in 1968 — and only 57 cents in 2001. At this pace, it would take Blacks 581 years to get the remaining 43 cents.
- In 2001, the typical Black household had a net worth of just \$19,000 (including home equity), compared with \$121,000 for whites. Blacks had 16% of the median wealth of whites, up from 5% in 1989. At this rate it will take until 2099 to reach parity in median wealth.
- A Black high school graduate working full time from age 25 through age 64 would earn \$300,000 less on average than their white counterpart during their working years. A Black college graduate would earn \$500,000 less.
- The Black poverty rate was three times greater than the white poverty rate in 2002. At the slow rate that the Black-white poverty gap has been narrowing since 1968, it would take 150 years, until 2152, to close.
- While white homeownership has jumped from 65% to 75% of families since 1970, Black homeownership has only risen from 42% to 48%. At this rate, it would take 1,664 years to close the homeownership gap — about 55 generations.
- If current rates of incarceration continue, one out of three African American males born today will be imprisoned at some point during their lifetimes.

Introduction

“There is nothing new about poverty. What is new is that we now have the techniques and the resources to get rid of poverty. The real question is whether we have the will.”

**— Dr. Martin Luther King, Jr.
Sermon at the National Cathedral in Washington, DC
March 31, 1968**

The question we face today is whether America has the will to address inequality and racism.

The racial divide stands in sharp contrast to the legacy of Dr. King, a man who has become the symbol of America’s moral conscience.

Utilizing such diverse indicators as income, wealth, homeownership, poverty, unemployment, and infant mortality, this report looks at the gap between the legacy of Dr. King and the America of 2004.

Progress since Dr. King was killed in 1968 has been painfully slow. In education, one finds the most hopeful signs of Blacks achieving equality with whites. African Americans have improved greatly in educational attainment, but these efforts have not been fairly rewarded with the levels of employment and income received by their white counterparts.

King’s comment that “the Negro still lives in the basement of the Great Society” is still valid for today. The basement might have been refurnished, but it is still the basement. To change America into a country no longer marked by a racial caste system will require a new commitment to the legacy of a man we commemorate every year. We need to honor him not with platitudes, but with social policy that brings his vision into reality.

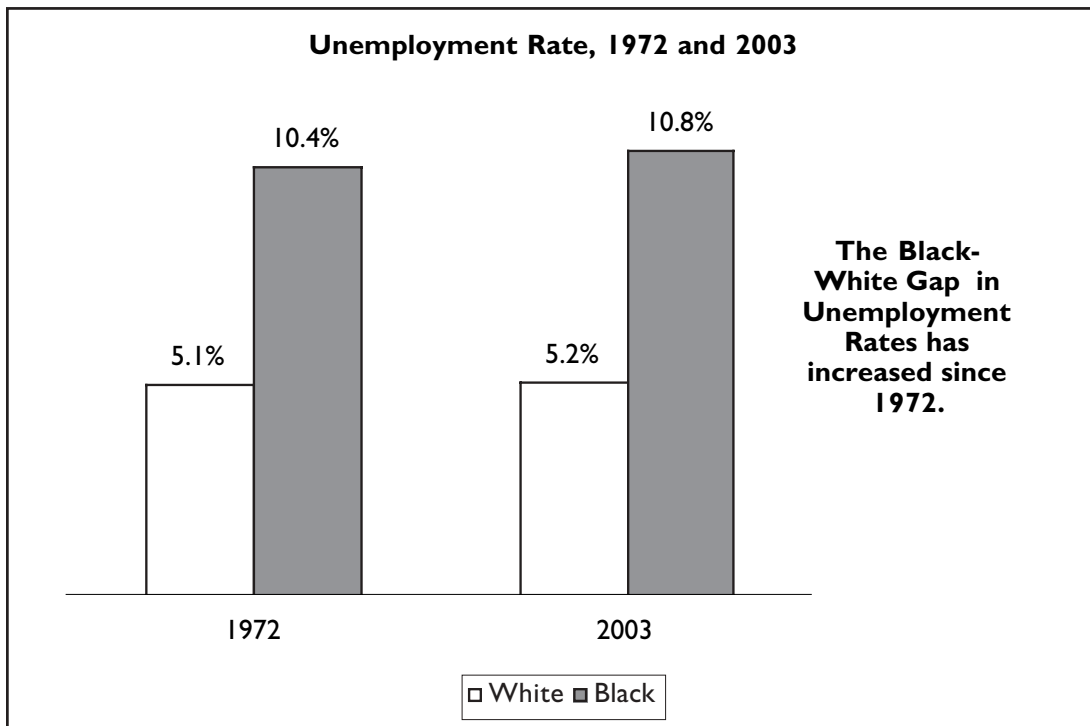
We need to be conscious of the state of racial disunion in the richest, most powerful nation in the world. Dr. King’s critique at a 1967 peace rally still holds true today: *“[O]ur nation has not yet used its vast resources of power to end the long night of poverty, racism, and man’s inhumanity to man.”*

Unemployment

“When there is massive unemployment in the black community, it is called a social problem. But when there is massive unemployment in the white community, it is called a depression.”

**— Dr. Martin Luther King, Jr.
Local 1199 Salute to Freedom
March, 1968**

- Currently, one out of nine African Americans cannot find a job.
- In 1972, Blacks had just over twice the unemployment rate of whites – 10.4% versus 5.1%. In 2003 Blacks more than twice the unemployment rate of whites – 10.8% versus 5.2%.
- Except for 1973 and the years 1998-2001, the annual Black unemployment rate has been at least 10.0% since 1972.



Source: Bureau of Labor Statistics, Employment Situation Historical Table A-2 (1972 is the first year with unemployment data for African Americans). See Appendix for Years to Parity calculation.

Unemployment, continued

The official unemployment rate only counts people who are actively looking for work and cannot find a job. People who are considered “discouraged” and are no longer searching for work, prisoners, and those in the underground economy are not counted as unemployed. Thus real unemployment is much higher than the official unemployment rate. A substantial portion of the Black population is outside the workforce, with little indication that the job market will have a place for them.

Discrimination in hiring is still a significant cause of Black unemployment. A 2003 study of job applications showed continuing employer discrimination. Researchers at the University of Chicago and the Massachusetts Institute of Technology sent fictitious responses to help-wanted ads, with either white-sounding names (Emily Walsh, Brendan Baker) or black-sounding names (Lakisha Washington, Jamal Jones). The white-sounding names were 50% more likely to be invited for an initial interview than applicants with black-sounding names. Black resumes weren't helped much by stronger credentials.¹ Similarly, in 2003 a sociologist at Northwestern University, Devah Pager, sent white and Black men with and without criminal records to job interviews, and found that white applicants with prison records were more likely to be hired than Black applicants without one.²

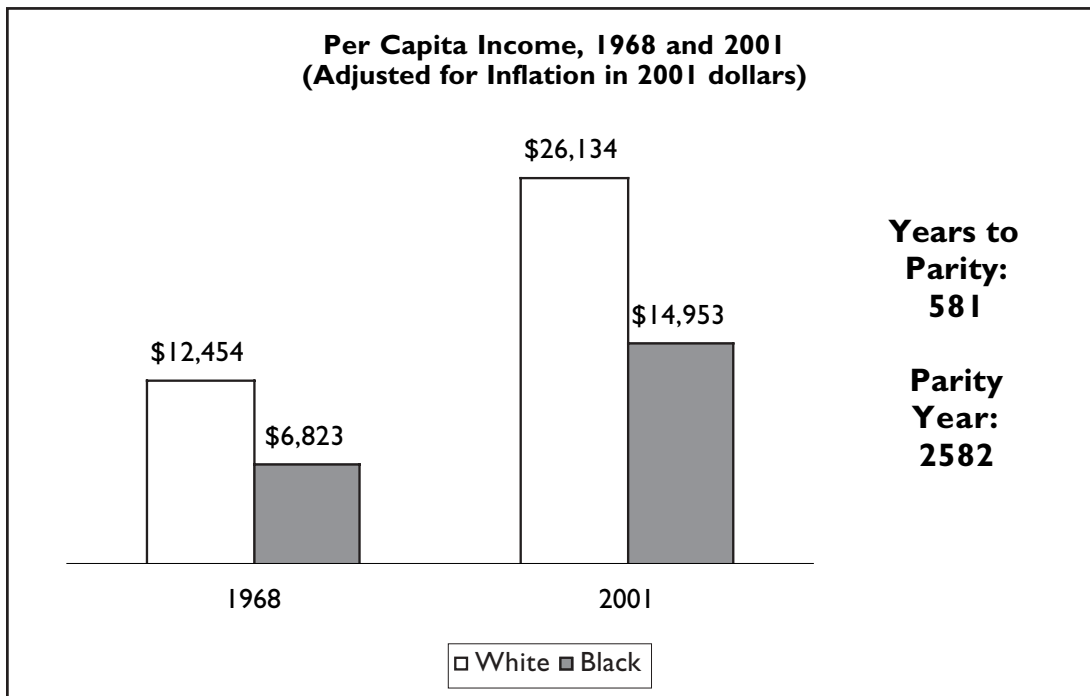
Income

“We called our demonstration a campaign for jobs and income because we felt that the economic question was the most crucial that black people, and poor people generally, were confronting.”

**– Dr. Martin Luther King, Jr.
Look Magazine, 1968**

Per Capita Income

- For every dollar of white income, African-Americans had 55 cents in 1968.
- In 2001, African-Americans had 57 cents for every dollar of white income.
- It’s taken more than three decades for Blacks to close the gap by two cents.
- At this pace, it would take 581 years for Blacks to gain the other 43 cents, which would bring them to parity with white per capita income.

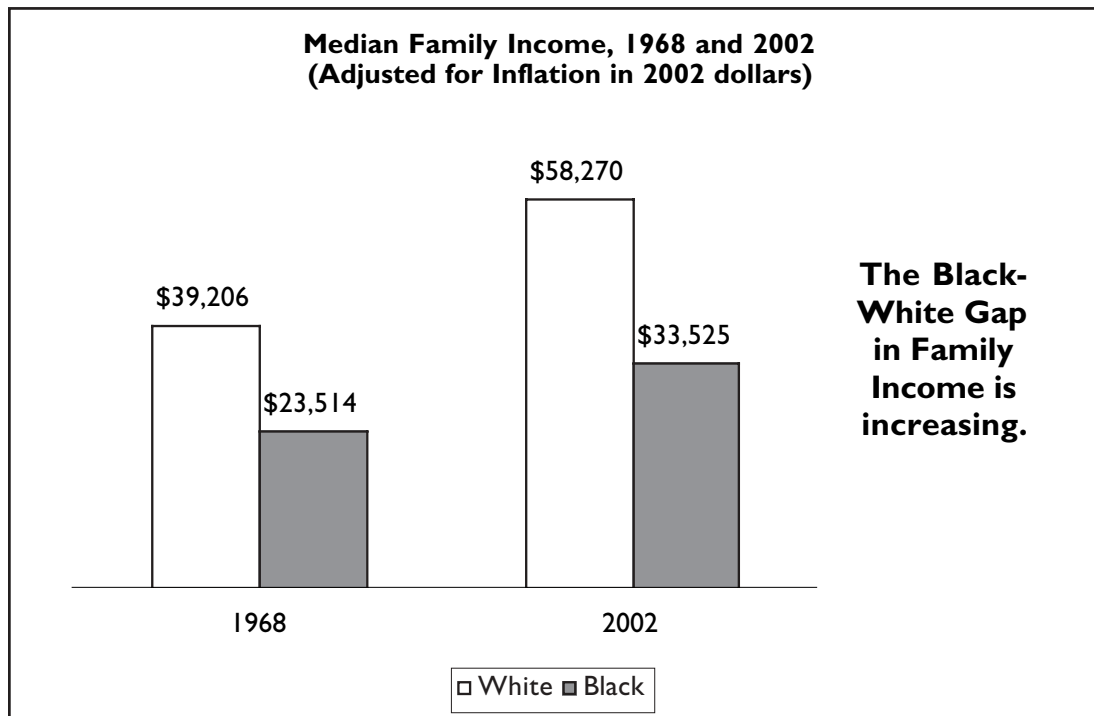


Source: U.S. Census Bureau, Current Population Survey, Historical Income Tables, Tables P-1a (White 1968), P-1b (African-American 1968 and 2001), and P-1e (White 2001). See Appendix for Years to Parity calculation.

Income, continued

Median Family Income

- The Black-white gap in median family income has actually grown since 1968. The typical Black family had 60% as much income as a white family in 1968, but only 58% as much in 2002.



Source: U.S. Census Bureau, Current Population Survey, Historical Income Tables, Table F-5. See Appendix for Years to Parity calculation.

The differences in pay between white and Black employees add up to large amounts over a person's lifetime. A Black high school graduate working full time from age 25 through age 64 will earn \$300,000 less than their white counterpart during their working years. A Black college graduate will earn \$500,000 less on average. A Black worker with an advanced degree will earn \$600,000 less on average. Imagine the difference those missing hundreds of thousands of dollars would make for Black families in housing, higher education, starting businesses and retirement.

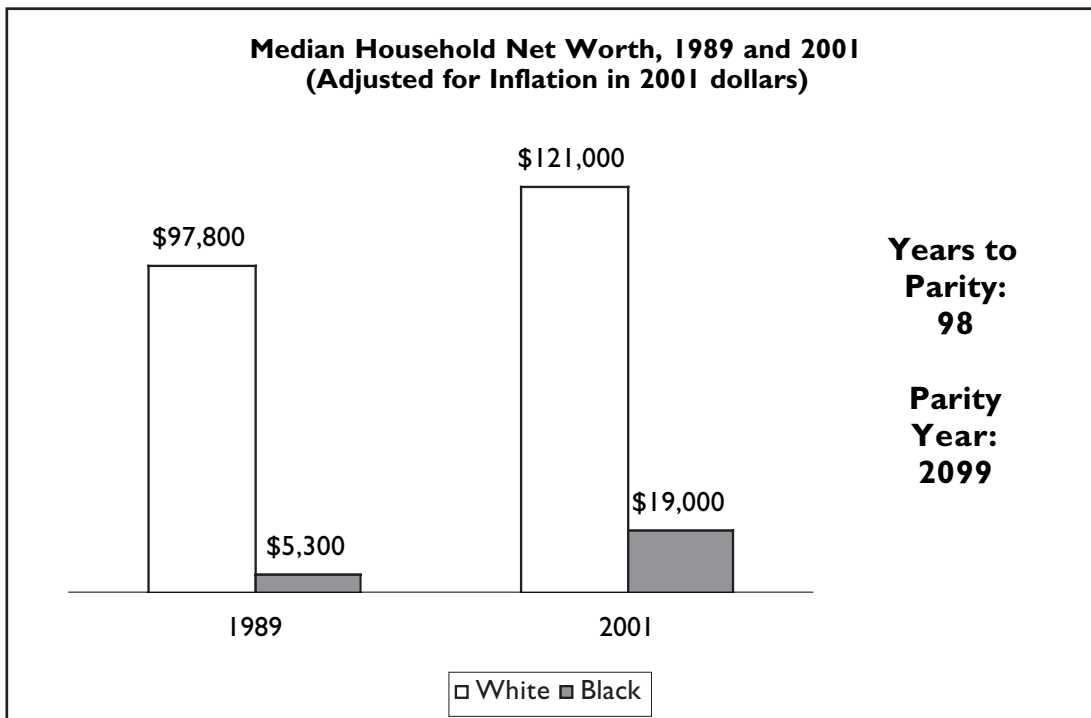
Wealth

“They tell me that one tenth of one percent of the population controls more than forty percent of the wealth. Oh America, how often have you taken necessities from the masses to give luxuries to the classes ... You can work within the framework of democracy to bring about a better distribution of wealth.”

**— Dr. Martin Luther King, Jr.
Sermon at Dexter Avenue Baptist Church, Montgomery, Alabama
November 4, 1956**

Median Household Net Worth

- In 2001, the typical Black household had a net worth of just \$19,000 (including home equity), compared with \$121,000 for whites. Blacks had 16% of the median wealth of whites, up from 5% in 1989. At this rate it will take until 2099 to reach parity in median wealth.
- African Americans were 13% of the US population in 2001, but owned 3% of the assets.³

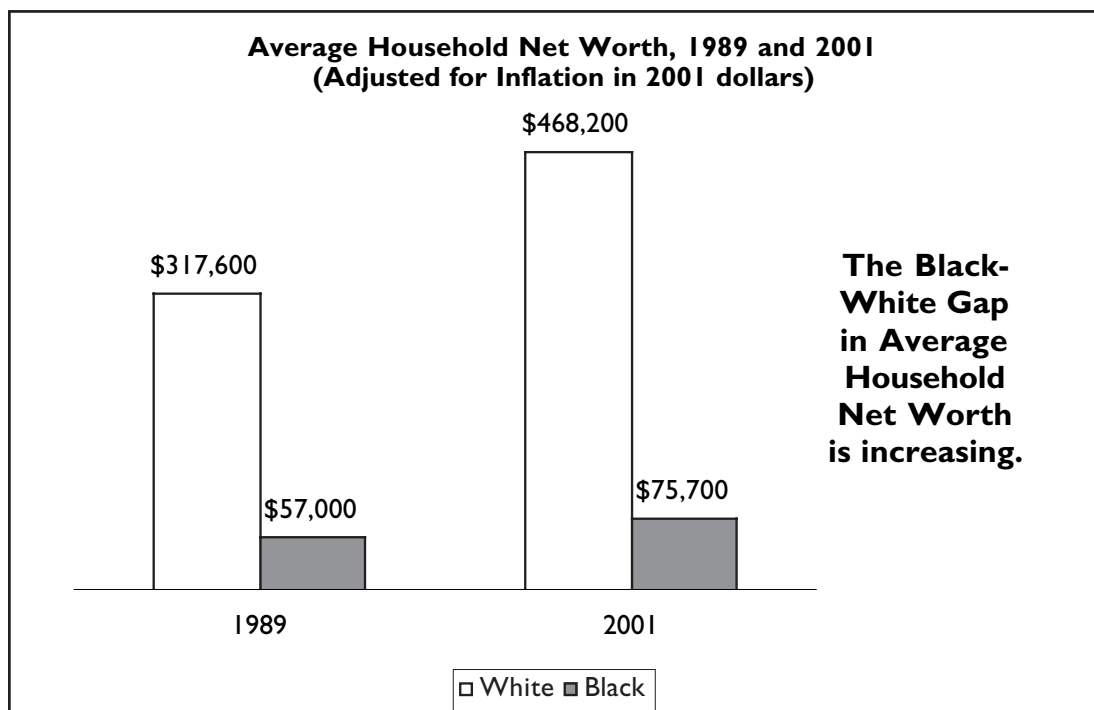


Source: Arthur B. Kennickell, “A Rolling Tide: Changes in the Distribution of Wealth in the U.S., 1989-2001,” Levy Economics Institute, Nov. 2003. See Appendix for Years to Parity calculation. Note: 1989 is the first year for available methodologically consistent data.

Wealth, continued

Average Household Net Worth

- The Black-white gap in average household wealth is increasing.
- White households had an average net worth of \$468,200 in 2001, more than six times the \$75,700 of Black households. This includes home equity. In 1989, average white wealth was five-and-a-half times Black wealth.



Source: Arthur B. Kennickell, "A Rolling Tide: Changes in the Distribution of Wealth in the U.S., 1989-2001," Levy Economics Institute, Nov. 2003. See Appendix for Years to Parity calculation. Note: 1989 is the first year for available methodologically consistent data.

Wealth is defined as net worth, or assets minus debts, "what you own minus what you owe." For most American families, and especially Black families, equity in a home is the most significant kind of wealth. Generations of slavery, segregation, disinvestment and discrimination have left African Americans well behind in asset building. Since the mid-1970s, the top 1% of households, overwhelmingly white, have doubled their share of the nation's wealth. The fact that typical Black households had just \$19,000 in wealth in 2001, after the longest economic boom in the history of the richest nation on earth, is a reflection of continued deep inequality.

Assets are key to household stability and key to ending racial disparities. For example, sociologist Dalton Conley shows in his book *Being Black, Living in the Red* that between Blacks and whites at any given level of wealth there are no differences in educational achievements.

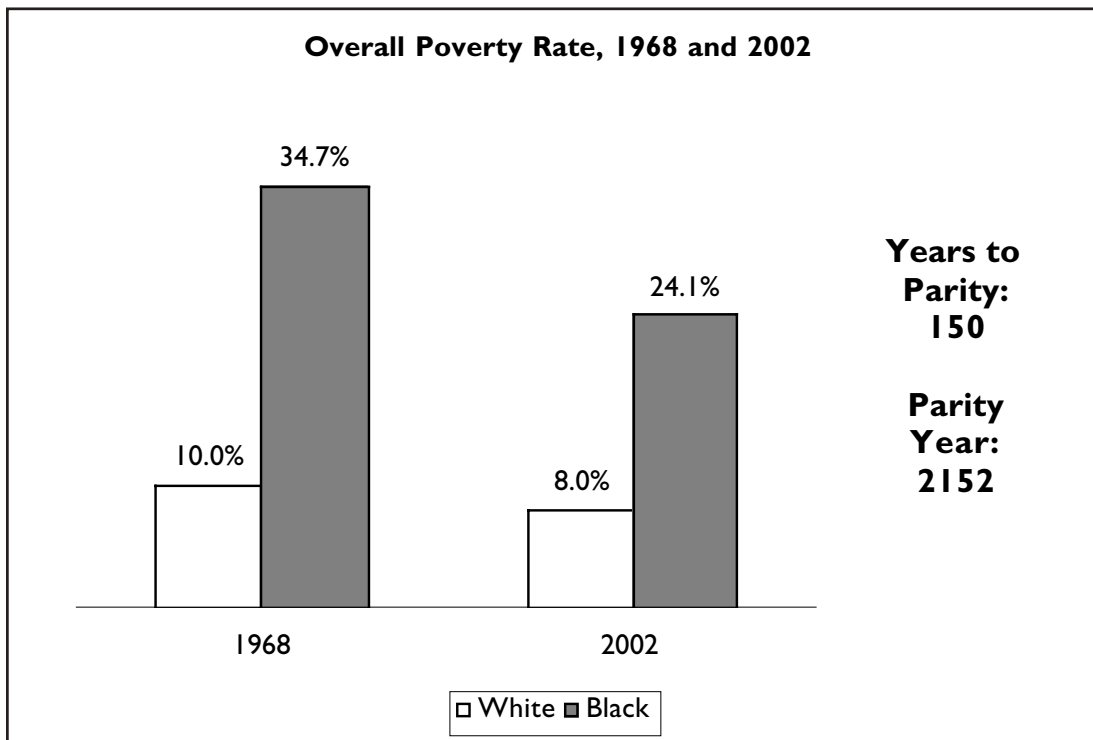
Poverty

“The time has come for us to civilize ourselves by the total, direct and immediate abolition of poverty.”

— Dr. Martin Luther King, Jr.
Where Do We Go From Here?, 1967

Overall Poverty

- The Black poverty rate was three times greater than the white poverty rate in 2002.
- At the slow rate that the Black-white poverty gap has been narrowing since 1968, it would take 150 years to close the gap.

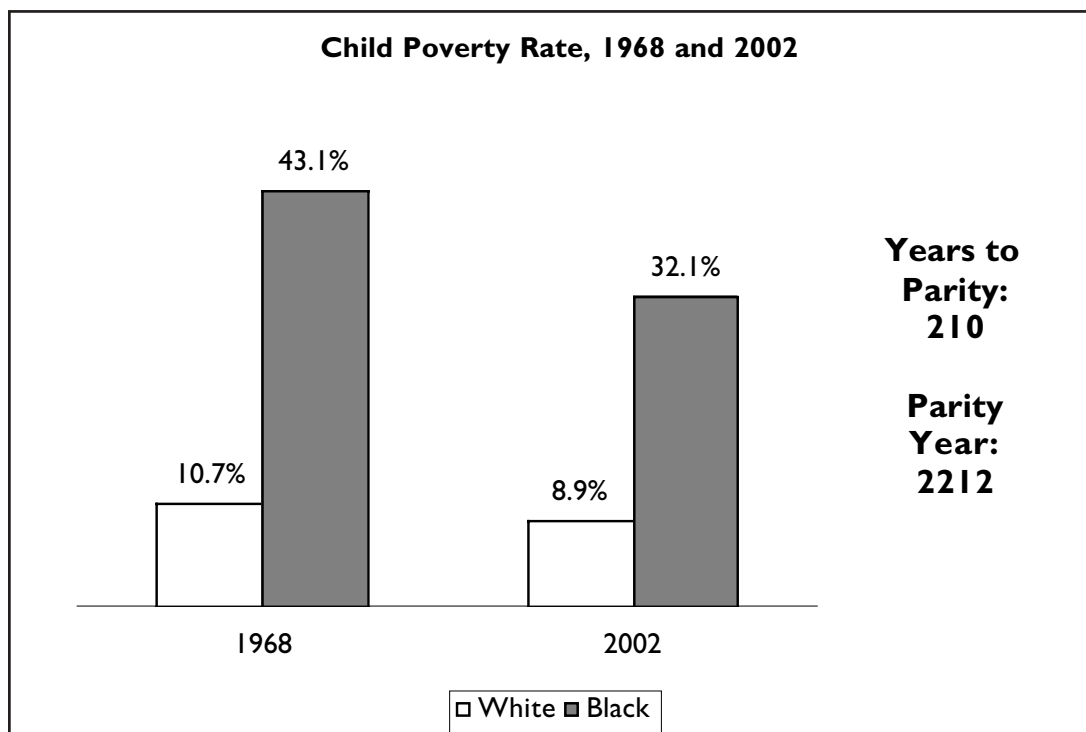


Source: U.S. Census Bureau, Current Population Survey, Historical Poverty Tables, Table 2 See Appendix for Years to Parity calculation.

Poverty, continued

Child Poverty

- Almost a third of Black children live in poverty — 32.1% in 2002. The child poverty gap would take 210 years to disappear, not reaching parity until 2212.



Source: U.S. Census Bureau, Current Population Survey, Historical Poverty Tables, Table 3. Figures are for related children in families. See Appendix for Years to Parity calculation.

In the richest nation in the world, almost one-quarter of African Americans live in poverty. The difference in poverty rates between Black and white Americans is only slowly eroding.

For people over age 65, the gap between African Americans and white Americans is actually widening. In 1968, Black seniors' poverty level, 47.7%, was just over twice that of white seniors, at 23.1%. In 2002, the poverty rate among Black seniors, 23.8%, was nearly three times the 8.3% rate among white seniors.

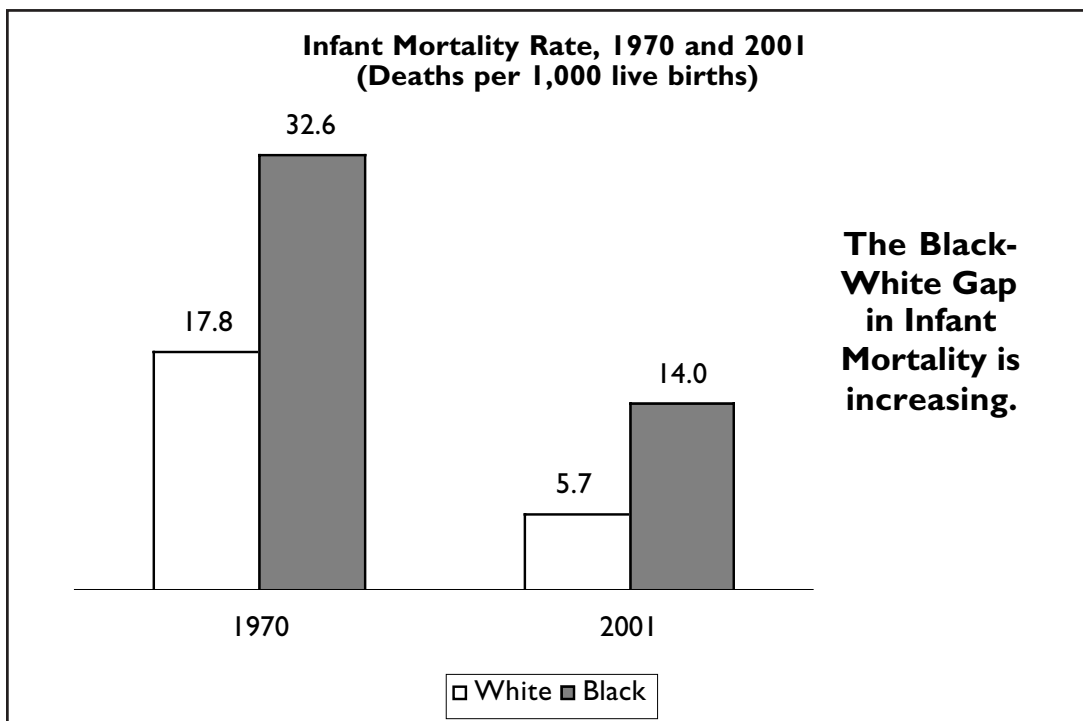
Health

“The rate of infant mortality (widely accepted as an accurate index of general health) among Negroes is double that of whites. . .Depressed living standards are not simply the consequence of neglect. . .They are a structural part of the economic system in the United States.”

**– Dr. Martin Luther King, Jr.
Where Do We Go From Here?, 1967**

Infant Mortality

- Infant mortality has dropped across the board since 1970, but Black infants are now almost two and a half times as likely as white infants to die before reaching one year of age. That gap is larger than it was in 1970, when Black infants were less than twice as likely to die as white infants.
- In 1970, the Black infant mortality rate was 32.6 deaths per 1,000 live births — 83% higher than the white infant mortality rate of 17.8 per 1,000.
- In 2001, the Black infant mortality rate was 14.0 deaths per 1,000 live births — 146% higher than the white infant mortality rate of 5.7 deaths per 1,000 live births.

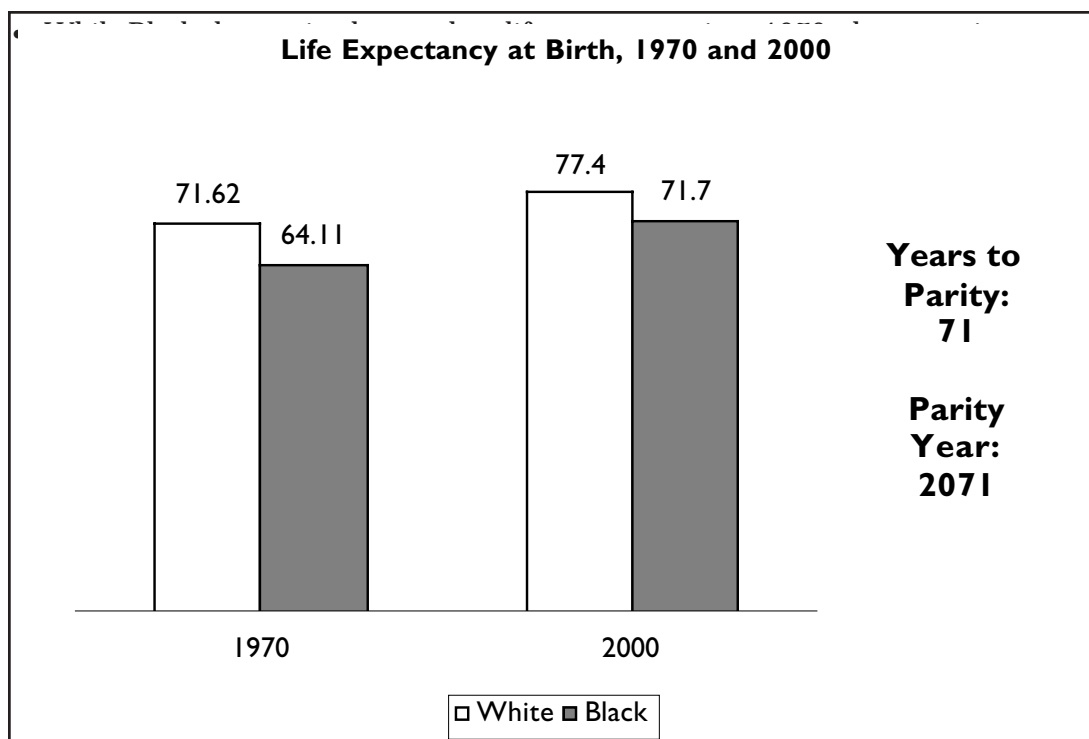


Source: National Center for Health Statistics, National Vital Statistics Reports, Sept. 18, 2003, Table 31. See Appendix for Years to Parity calculation.

Health, continued

Life Expectancy

- In 1970, Blacks had a life expectancy 90% of that of whites in 1970 – 64.1 years compared with 71.6 years.
- By 2000, Blacks' life expectancy was 93% of that of whites, 71.7 years compared with 77.4 years.



Source: National Center for Health Statistics, National Vital Statistics Reports, December 19, 2002, Table 11. See Appendix for Years to Parity calculation.

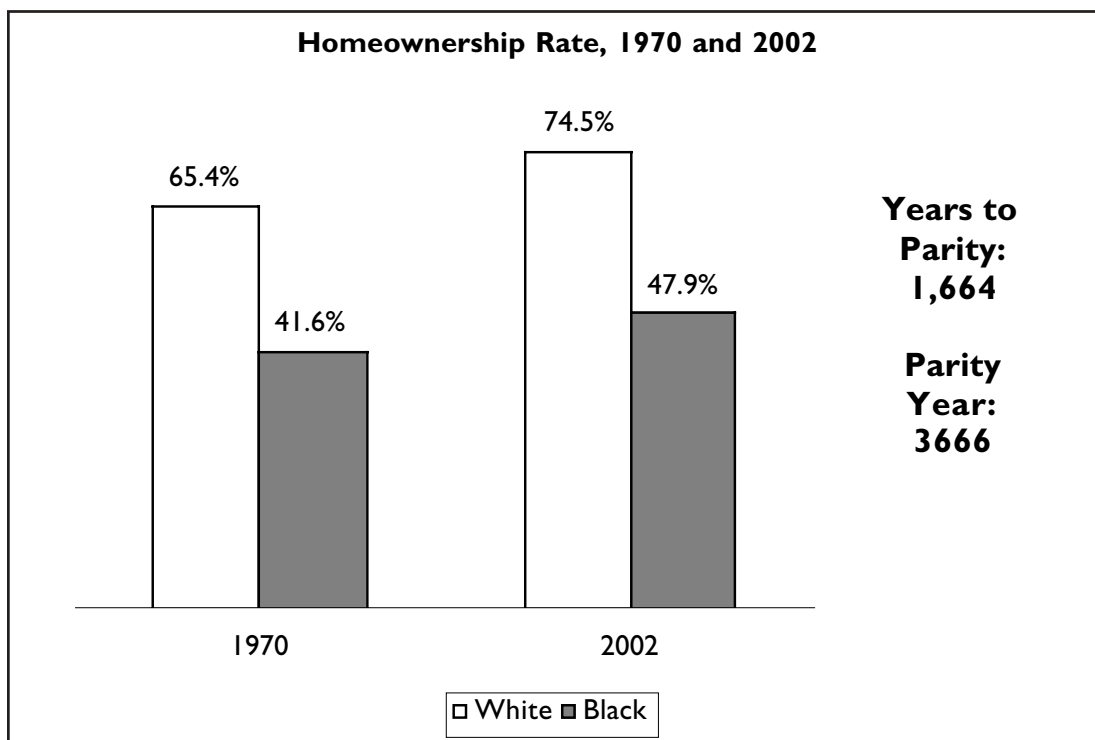
The Black-white gap is literally a matter of life and death. The United States spends more on health care than any other country, yet lags behind other industrialized countries in health insurance coverage, infant mortality and life expectancy for all its citizens – and especially for African Americans.

Housing

“Let us march on segregated housing until every ghetto or social and economic depression dissolves, and Negroes and whites live side by side in decent, safe, and sanitary housing.”

**— Dr. Martin Luther King, Jr.
Speech in Montgomery, Alabama
March 25, 1965**

- The homeownership gap has barely budged since 1970.
- In 2002, almost three-quarters of white Americans owned their own home, compared with fewer than half of African Americans.
- Black homeownership has risen from 42% to 48% of families in the last 32 years, while white homeownership has jumped from 65% to 75%. If the homeownership gap continues to close at this rate, it would take 1,664 years, or approximately 55 generations, before the gap is closed completely.



Source: 1970: U.S. Census Bureau, Historical Census of Housing Tables, Ownership Rates (for African-American). U.S. Census Bureau, Phone Inquiry, Jan. 8, 2004 (for White). 2002: U.S. Census Bureau, Current Population Survey, as reported in Dept. of Housing and Urban Development, U.S. Housing Market Conditions, 3rd Quarter 2003, Nov. 2003. See Appendix for Years to Parity calculation.

Housing, continued

Today “decent, safe, sanitary” and affordable housing is still out of reach for far too many Americans, regardless of race. Affordable housing (defined as costing 30% of the median income) has declined by four million units over the past 30 years. 5.3 million US families spend half or more of their income on housing.⁴

African Americans often face more barriers than white Americans in attaining decent housing. African Americans are often restricted to neighborhoods of color and to the least desirable homes. Blacks are two and a half times more likely to live in substandard housing as whites.⁵

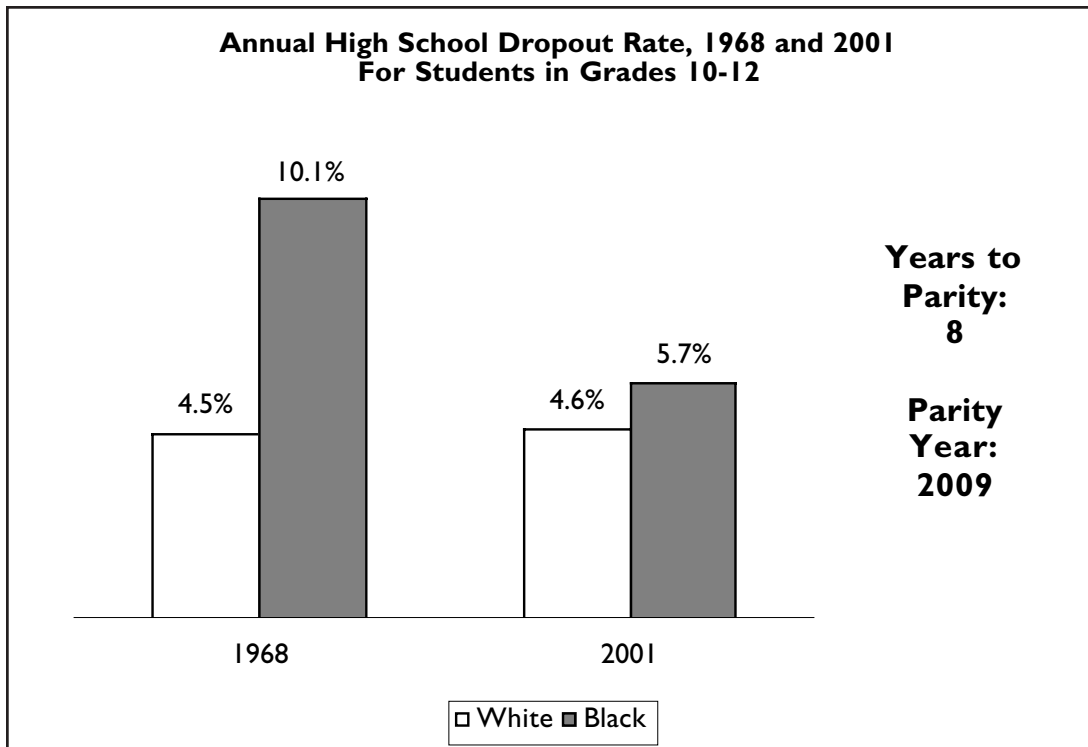
Education

“As Negroes have struggled to be free they have had to fight for the opportunity for a decent education.”

— Dr. Martin Luther King, Jr.
Speech, March 14, 1964

High School Education

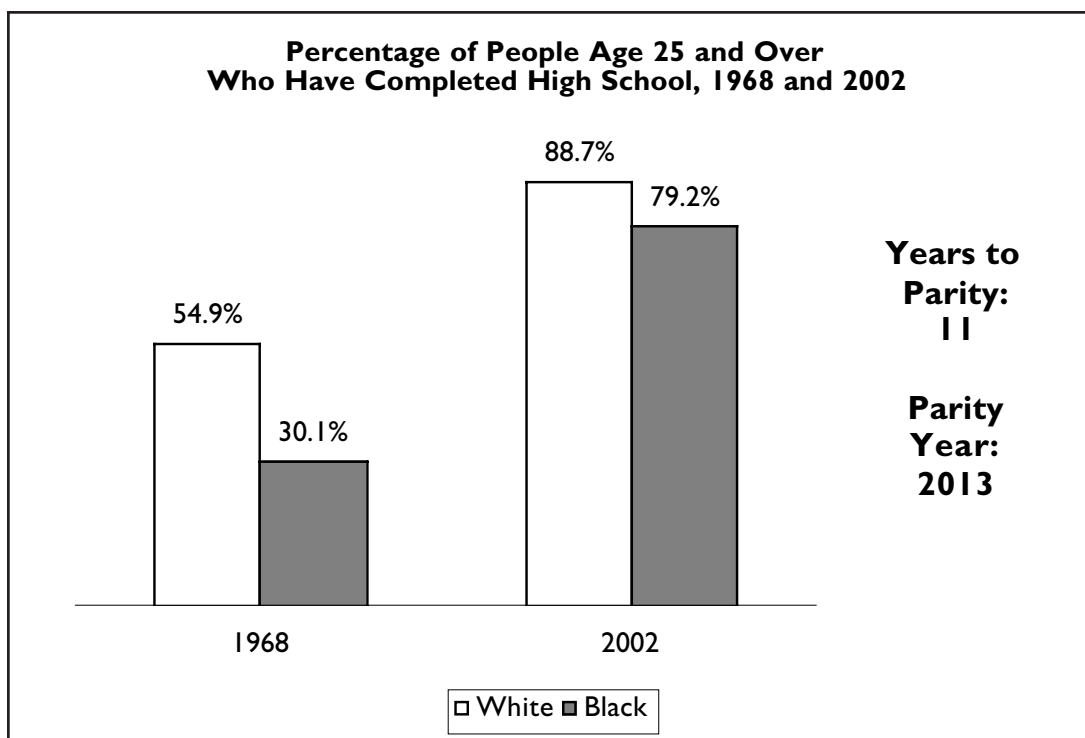
- The dropout rate for Black high school students has declined 44% since the murder of Dr. King in 1968, while the white dropout rate has risen slightly.



Source: U.S. Census Bureau, Current Population Survey, School Enrollment Historical Tables, Table A-4. See Appendix for Years to Parity calculation.

High School Education, continued

- In 1968, 30% of Blacks age 25 and older were high school graduates, compared with 55% of whites.
- In 2002, 79% of Blacks age 25 and older had graduated from high school, compared with 89% of whites.
- At the current pace, Blacks and whites will reach high school graduation parity in 2013, six decades after the Brown v. Board of Education school desegregation case.



Source: U.S. Census Bureau, Current Population Survey, Educational Attainment Historical Tables, Table A-2. See Appendix for Years to Parity calculation.

Black students are making great strides in education despite tremendous obstacles. The educational disparities Jonathan Kozol termed “savage inequalities” persist today. In most states, the school districts with the most minority students have less state and local dollars than districts with the fewest minority students. The nationwide gap reported by the Education Trust is \$1,030 per student. That translates into a gap of \$412,000 for a typical elementary school of 400 students.⁶

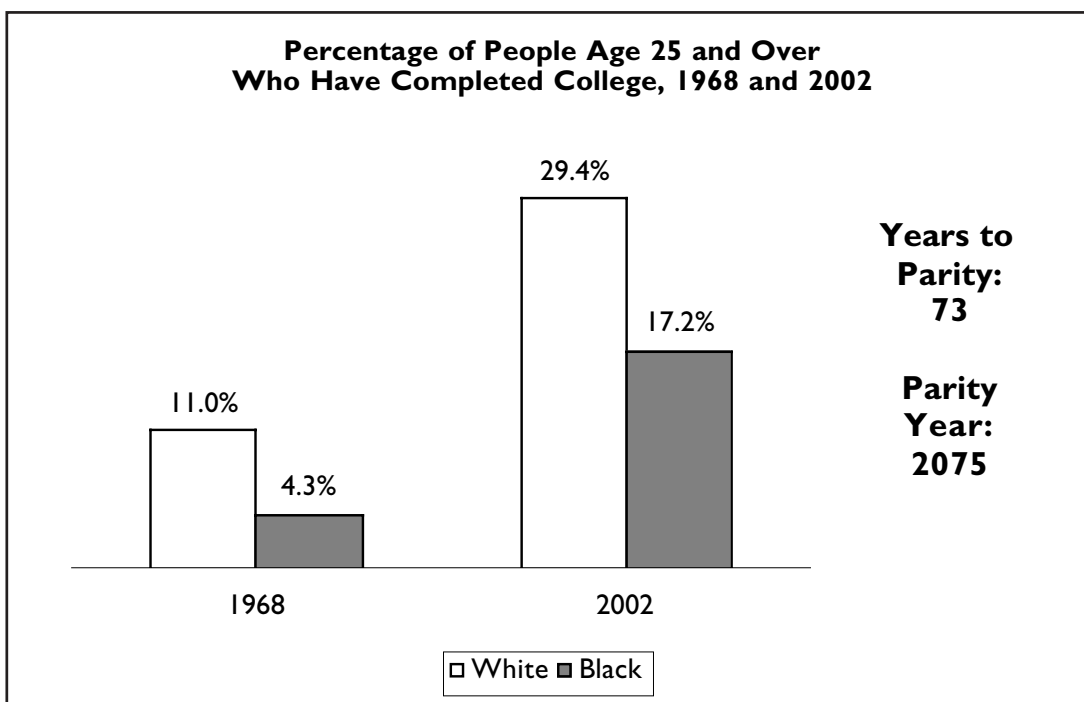
Dr. King would be outraged to learn that in the 50th anniversary year of Brown v. Board of Education, resegregation is rampant. As the Harvard University Civil Rights Project reports, “American public schools are now twelve years into the process of continuous resegregation. The desegregation of Black students, which increased continuously from the 1950s to the late 1980s, has now receded to levels not seen in three decades.”⁷

The bottom line is this: Black students are doing their part. Government, school districts and employers must do theirs.

Education, continued

College Education

- In 1968, just 4.3% of Blacks age 25 and older had completed at least four years of college, compared with 11.0% of whites.
- In 2002, 17.2% of Blacks age 25 and older were college graduates, compared with 29.4% of whites.
- At the current pace, Blacks and whites will not reach college graduation parity until 2075, more than 200 years after the end of slavery.



Source: U.S. Census Bureau, Current Population Survey, Educational Attainment Historical Tables, Table A-2. See Appendix for Years to Parity calculation.

Black students have made substantial progress when it comes to college enrollment and graduation. The gap between whites and Blacks under age 24 enrolled in or completing some college has narrowed greatly, with the Black rate up to 62% in 2002, and the white rate at 70%. In 1968 the figures were 38% and 53%, respectively. Yet, in 2004 obstacles to further progress remain — while college costs have skyrocketed, financial aid has been cut. That makes it harder for low-income students, disproportionately Black, to afford four-year college degrees.

College Education, cont.

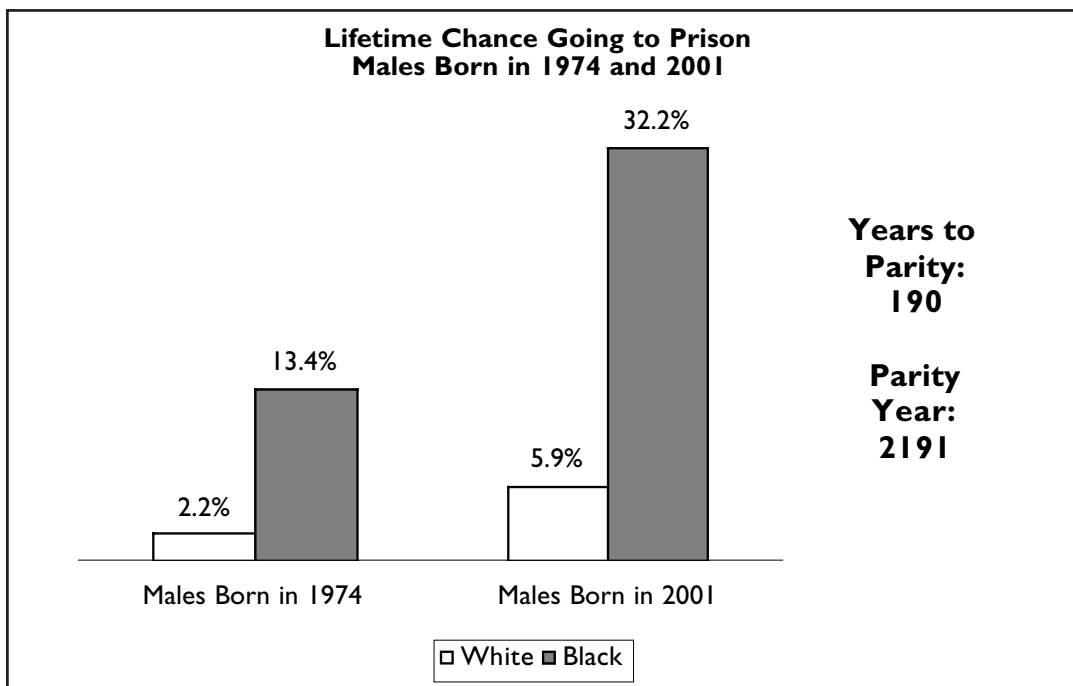
Moreover, the rollback of affirmative action for African Americans threatens to reverse the positive trends in African-American participation in higher education. During King's time, lawyers across the country were actively filing lawsuits to ensure a more racially inclusive America. Today there is an organized movement of lawyers focused on ending many of the programs that have bridged some of the education divide resulting from centuries of discrimination. The *Wall Street Journal* described "conservative legal activists" working to end any scholarships or programs specifically aimed at increasing racial minorities' entry into college. If affirmative action had a strong impact on increasing Black college enrollment, then the recent efforts to end affirmative action for Blacks could slow and even reverse this progress.

Imprisonment

“So I must return to the valley. . . a valley filled with millions of people who because of economic deprivation and social isolation, have lost hope, and see life as a long and desolate corridor with no exit sign. . . I must return to the valley all over the South and in the big cities of the North – a valley filled with millions of our white and Negro brothers who are smoldering in an airtight cage of poverty in the midst of an affluent society.”

– Dr. Martin Luther King, Jr.
Speech in Atlanta, Georgia, January 27, 1965

- Rates of incarceration have grown for both Blacks and whites. From 1974 to 2001, the percentage of Black men who had ever been in state or federal prison rose from 8.7% to 16.6%. The percentage of white men who had been in prison grew from 1.4% to 2.6%. During the same period, the percentage of black women who had ever been in state or federal prison rose from 0.6% to 1.7% while the rate for white women rose from 0.1% to 0.3%.
- African Americans are about six times as likely as whites to have been imprisoned at some point in their lives. This gap between Black and white men is growing.
- One out of three Black males born in 2001 will be imprisoned at some point in their lifetime if current trends continue. That’s up from one out of eleven in 1974. By comparison, 5.9% of white males born in 2001, 5.6% of Black females, and 0.9% of white females have a lifetime chance of imprisonment.



U.S. Department of Justice, Bureau of Justice Statistics, *Prevalence of Imprisonment in the U.S. Population, 1974-2001*, August, 2003. See Appendix for Years to Parity calculation.

Imprisonment, continued

There is no greater threat to the social progress America has made over the last three decades than the dramatic increase of incarceration for African American men. In 2000, there were at least 13 states in which there were more African-American men in prison than in college.⁸ As studies from the Sentencing Project, the National Center on Institutions and Alternatives, and many others have documented, the unconscionable rate of Black incarceration is the product of persistent racism in the criminal justice system.⁹

Many states bar felons from voting, so the high incarceration rate affects Blacks' ability to participate in electoral politics.

Conclusion

Dr. King said in his historic “I have a dream” speech, “This is no time to engage in the luxury of cooling off or to take the tranquilizing drug of gradualism.” Yet gradualism is what has in fact occurred. Over 40 years later, we still see an America that refuses to awaken to the urgency of the vast American racial divide.

If Dr. Martin Luther King, Jr. were rewriting his 1967 book, *Where Do We Go from Here?*, the following section would need little update:

“When the Constitution was written, a strange formula to determine taxes and representation declared that the Negro was 60 percent of a person. Today another curious formula seems to declare he is 50 percent of a person. Of the good things in life he has approximately one-half those of whites; of the bad he has twice those of whites. . . Negroes have half the income of whites. . . There are twice as many unemployed. The rate of infant mortality. . . is double that of whites.”

In the late 1960s and early 1970s, many governmental plans addressed this divide, such as the War on Poverty, Great Society programs and affirmative action programs. Today they have been replaced by “compassionate conservatism,” which thus far has been very conservative in doling out its compassion

Today we see an absence of bold initiatives to address the racial wealth divide. Rollbacks have weakened the positive programs of the past, such as President Clinton’s rollback of welfare and conservatives’ campaign to dismantle affirmative action programs.

Dr. King became more and more explicit during the last five years of his life in terms of socio-economic policy. He proposed an “economic bill of rights.” He said that America must place its wealth at the service of correcting America’s historical sin of white supremacy. “You can’t talk about solving the economic problem of the Negro without talking about billions of dollars.”

We need to reclaim Dr. King’s dream of American progress and make bridging the racial divide a top domestic priority. Hundreds of billions of dollars must be invested in the reconstruction of America.

The money to invest in America can be found without raising taxes on the middle class by shifting spending priorities. We must end the hemorrhaging of America’s wealth to the super-rich and use it to re-invest in America. We must also limit US military expenditures and for a fraction of the cost put the funding at the service of all the American people. Dr. King would surely decry the ability of the federal government to find \$160 billion for military intervention and occupation of a foreign country, and at the same

time claim “insufficient funds” for greater equality at home. In Dr. King’s words, “Poverty, urban problems and social progress generally are ignored when the guns of war become a national obsession.”

Dr. King, in his last address to the Southern Christian Leadership Conference annual Convention, titled “Where Do We Go From Here,” concluded his speech by saying:

“We have a task, and let us go out with a divine dissatisfaction.

Let us be dissatisfied until America will no longer have a high blood pressure of creeds and an anemia of deeds.

Let us be dissatisfied until the tragic walls that separate the outer city of wealth and comfort from the inner city of poverty and despair shall be crushed by the battering rams of the forces of justice.

Let us be dissatisfied until those who live on the outskirts of hope are brought into the metropolis of daily security.

Let us be dissatisfied until slums are cast into the junk heaps of history, and every family will live in a decent, sanitary home.

Let us be dissatisfied until the dark yesterdays of segregated schools will be transformed into bright tomorrows of quality integrated education.

Let us be dissatisfied until integration is not seen as a problem but as an opportunity to participate in the beauty of diversity.”

In honor of Dr. King and his ideals of democracy, justice and equality, let us be dissatisfied with the State of the Dream in 2004.

Endnotes

1. “Are Emily and Greg More Employable than Lakisha and Jamal? A Field Experiment on Labor Market Discrimination,” Marianne Bertrand and Sendhil Mullainathan, May 27, 2003.
2. See a description of the study on the web at <http://www.collegejournal.com/successwork/workplacediversity/20030910-wessel.html>.
3. Arthur B. Kennickell, “A Rolling Tide: Changes in the Distribution of Wealth in the U.S., 1989-2001,” Levy Economics Institute, Nov. 2003, Table 26.
4. National Low-Income Housing Coalition.
5. Housing Assistance Council tabulation of 2001 American Housing Survey data (Census Bureau)
6. Kevin Carey, *The Funding Gap: Low-Income and Minority Students Still Receive Fewer Dollars in Many States*, The Education Trust, Fall 2003.
7. Erica Frakenberg, Chungmei Lee and Gary Orfield, *A Multiracial Society with Segregated Schools: Are We Losing the Dream?*, The Civil Rights Project, Harvard University, 2003.
8. *Cellblocks or Classrooms? The Funding of Higher Education and Corrections and Its Impact on African American Men*, Justice Policy Institute, August 28, 2002.
9. See, for example, Marc Mauer, *Race to Incarcerate* (New York: The Sentencing Project/The New Press, 1999) and Leadership Conference on Civil Rights and Leadership Conference Education Fund, *Justice on Trial: Racial Disparities in the American Criminal Justice System*, www.civilrights.org.

Appendix

Note on Racial Classifications: Over the years, the Census Bureau has introduced increasingly restrictive definitions of racial categories, which has resulted in an increase in the total number of categories. For example, in terms of Family income, in 1968, there were two categories: “White” and “Black.” In 1972, two new categories were added — “Hispanic Origin” and “White, Not Hispanic.” In 2002, more categories were added, including “White Alone;” “White Alone, Not Hispanic;” and “Black Alone.” In all cases, we used data for the most restrictive category available for that year. In the case of Family income, this means that the 1968 figures are for “White” and “Black,” and the 2002 figures are for “White Alone, Not Hispanic” and “Black Alone.”

Indicator	FIRST OBSERVATION (All dollar figures adjusted for inflation to enable comparison with second observation.)				SECOND OBSERVATION				PARITY YEAR CALCULATION				
	Year	White	Black	Black as a % of White	Year	White	Black	Black as a % of White	Avg. Closing of Gap Per Year, in Percentage Points	Percentage Point Gap Remaining	Years to Parity	Parity Year	Source
Unemployment Rate	1972	5.1%	10.4%	203.9%	2003	5.2%	10.8%	207.7%	[diverging]	...	...	...	A
Median Family Income	1968	\$39,206	\$23,514	60.0%	2002	\$58,270	\$33,525	57.5%	[diverging]	...	...	...	B
Per Capita Income	1968	\$12,454	\$6,823	54.8%	2001	\$26,134	\$14,953	57.2%	0.07	42.8	581	2582	C
Median Full-time Worker pay, female	1968	\$20,231	\$15,377	76.0%	2001	\$31,794	\$27,297	85.9%	0.30	14.1	47	2048	D
Median Full-time Worker pay, male	1968	\$34,749	\$23,189	66.7%	2001	\$43,194	\$31,921	73.9%	0.22	26.1	120	2121	D
Median Household Net Worth	1989	\$97,800	\$5,300	5.4%	2001	\$121,000	\$19,000	15.7%	0.86	84.3	98	2099	E
Average Household Net Worth	1989	\$317,600	\$57,000	17.9%	2001	\$468,200	\$75,700	16.2%	[diverging]	...	...	...	E
Overall Poverty Rate	1968	10.0%	34.7%	347.0%	2002	8.0%	24.1%	301.3%	1.35	201.3	150	2152	F
Child Poverty Rate	1968	10.7%	43.1%	402.8%	2002	8.9%	32.1%	360.7%	1.24	260.7	210	2212	G
Over-65 Poverty Rate	1968	23.1%	47.7%	206.5%	2002	8.3%	23.8%	286.7%	[diverging]	...	...	...	G
Infant Mortality Rate (per 1,000)	1970	17.8	32.6	183.1%	2001	5.7	14.0	245.6%	[diverging]	...	...	...	H

Appendix, continued

Indicator	FIRST OBSERVATION (All dollar figures adjusted for inflation to enable comparison with second observation.)				SECOND OBSERVATION				PARITY YEAR CALCULATION				
	Year	White	Black	Black as a % of White	Year	White	Black	Black as a % of White	Avg. Closing of Gap Per Year, in Percentage Points	Percentage Point Gap Remaining	Years to Parity	Parity Year	Source
Life Expectancy at Birth	1970	71.62	64.11	89.5%	2000	77.4	71.7	92.6%	0.10	7.4	71	2071	I
Homeownership Rate	1970	65.4%	41.6%	63.6%	2002	74.5%	47.9%	64.3%	0.02	35.7	1664	3666	J
High School Dropout Rate	1968	4.5%	10.1%	224.4%	2001	4.6%	5.7%	123.9%	3.05	23.9	8	2009	K
Completed High School	1968	54.9%	30.1%	54.8%	2002	88.7%	79.2%	89.3%	1.01	10.7	11	2013	L
H.S. Graduates Enrolled In or Completed Some College	1968	52.5%	38.1%	72.6%	2002	70.4%	61.6%	87.5%	0.44	12.5	28	2030	M
Completed 4 or More Years of College	1968	11.0%	4.3%	39.1%	2002	29.4%	17.2%	58.5%	0.57	41.5	73	2075	L
Percentage of Residents Ever Incarcerated:													
Male	1974	1.4%	8.7%	621.4%	2001	2.6%	16.6%	638.5%	[diverging]	...	...	...	N
Female	1974	0.1%	0.6%	600.0%	2001	0.3%	1.7%	566.7%	1.23	466.7	378	2379	N
Lifetime Chance of Going to Prison:													
Males born in...	1974	2.2%	13.4%	609.1%	2001	5.9%	32.2%	545.8%	2.35	445.8	190	2191	N
Females born in..	1974	0.2%	1.1%	550.0%	2001	0.9%	5.6%	622.2%	[diverging]	...	...	...	N

Table Sources:

- A. Bureau of Labor Statistics, Employment Situation Historical Table A-2.
- B. U.S. Census Bureau, Current Population Survey, Historical Income Tables, Table F-5.
- C. U.S. Census Bureau, Current Population Survey, Historical Income Tables, Tables P-1a (White 1968), P-1b (African-American 1968 and 2001), and P-1e (White 2001).
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Table Sources, continued:

- E. Arthur B. Kennickell, "A Rolling Tide: Changes in the Distribution of Wealth in the U.S., 1989-2001," Levy Economics Institute, Nov. 2003.
- F. U.S. Census Bureau, Current Population Survey, Historical Poverty Tables, Table 2.
- G. U.S. Census Bureau, Current Population Survey, Historical Poverty Tables, Table 3. Figures are for related children in families.
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- J. 1970: U.S. Census Bureau, Historical Census of Housing Tables, Ownership Rates (for African-American). U.S. Census Bureau, Phone Inquiry, Jan. 8, 2004. 2002: Census Bureau, Current Population Survey, as reported in Dept. of Housing and Urban Development, U.S. Housing Market Conditions, 3rd Quarter 2003, Nov. 2003.
- K. U.S. Census Bureau, Current Population Survey, School Enrollment Historical Tables, Table A-4.
- L. U.S. Census Bureau, Current Population Survey, Educational Attainment Historical Tables, Table A-2.
- M. U.S. Census Bureau, Current Population Survey, Educational Attainment Historical Tables, Table A-5.
- N. U.S. Department of Justice, Bureau of Justice Statistics, Prevalence of Imprisonment in the U.S. Population, 1974-2001, August, 2003.

Dreams is a 2004 Indian Tamil-language romance film directed by Kasthuri Raja and produced by Saraswathi Srikanth. The film featured Raja's son Dhanush in the lead role with Diya and Parul Yadav playing other pivotal roles. The music was composed by Bharathwaj with cinematography by Kichas. The film released on 12 November 2004 and opened to negative reviews and became a failure at the box office. Dhanush as Shakti. Diya as Shruti. Parul Yadav as Charu. Pyramid Natarajan as Shakti's father. Marina said that "State of Dreaming" was inspired by Marilyn Monroe. Through Amazon, she explained the song's "Fantasy protects us. The song is appears on her sophomore album"| Read More. Produced by. Rick Nowels & Devrim Karaoğlu. Release Date. April 27, 2012. View All Credits. The United States presidential election of 2004 was the 55th quadrennial presidential election. It was held on Tuesday, November 2, 2004. Incumbent President Karen Northup became the Republican candidate less than a year after the assassination of Northup's predecessor, Edward Bonior, defeating Democratic candidate Alan Lehman in the election. Categories: This is the Dream. United States Presidential Elections. Elections. Community content is available under CC-BY-SA unless otherwise noted.