

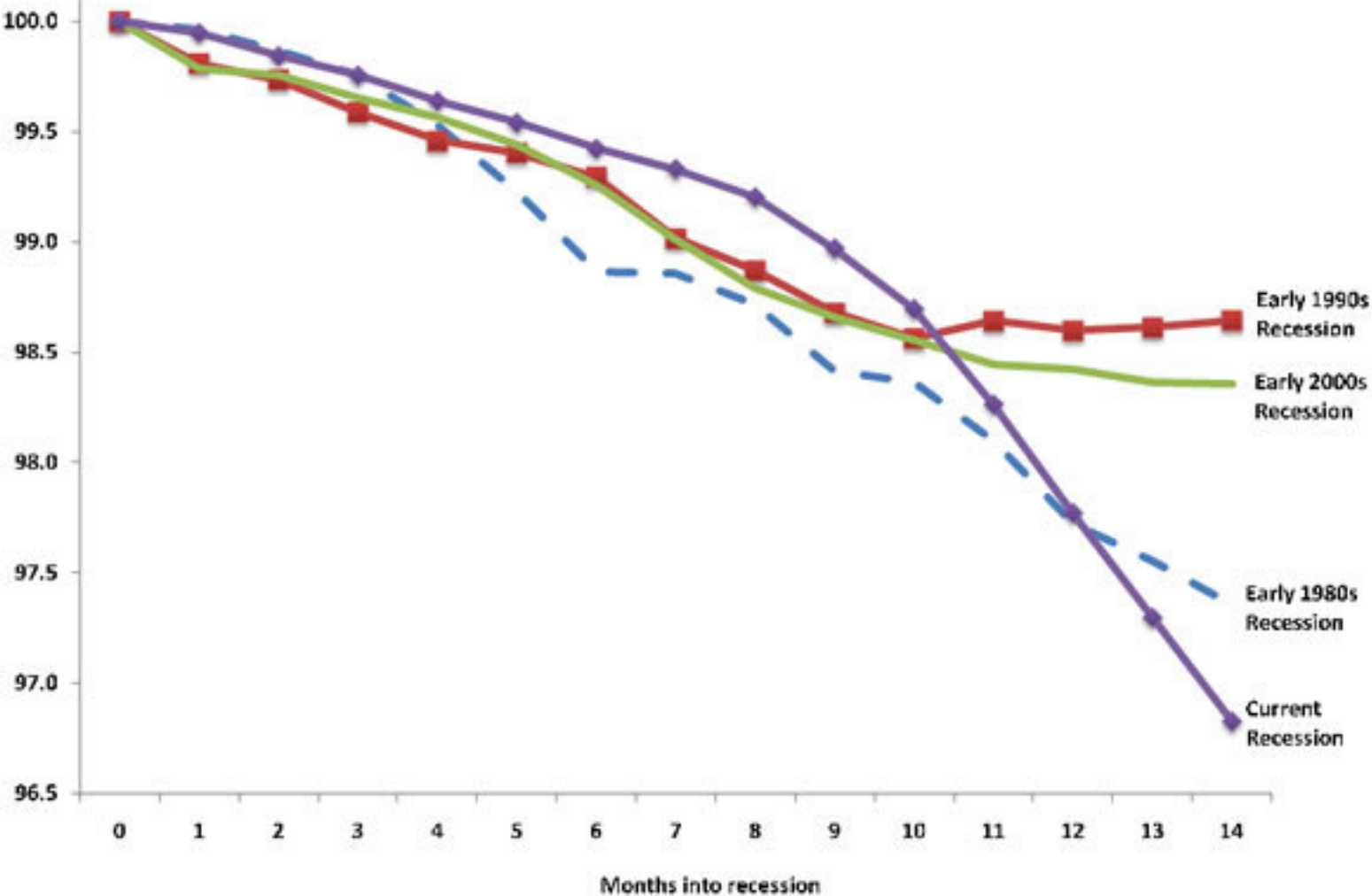
# The Economic Crisis and Latino and African-American Communities

Algernon Austin

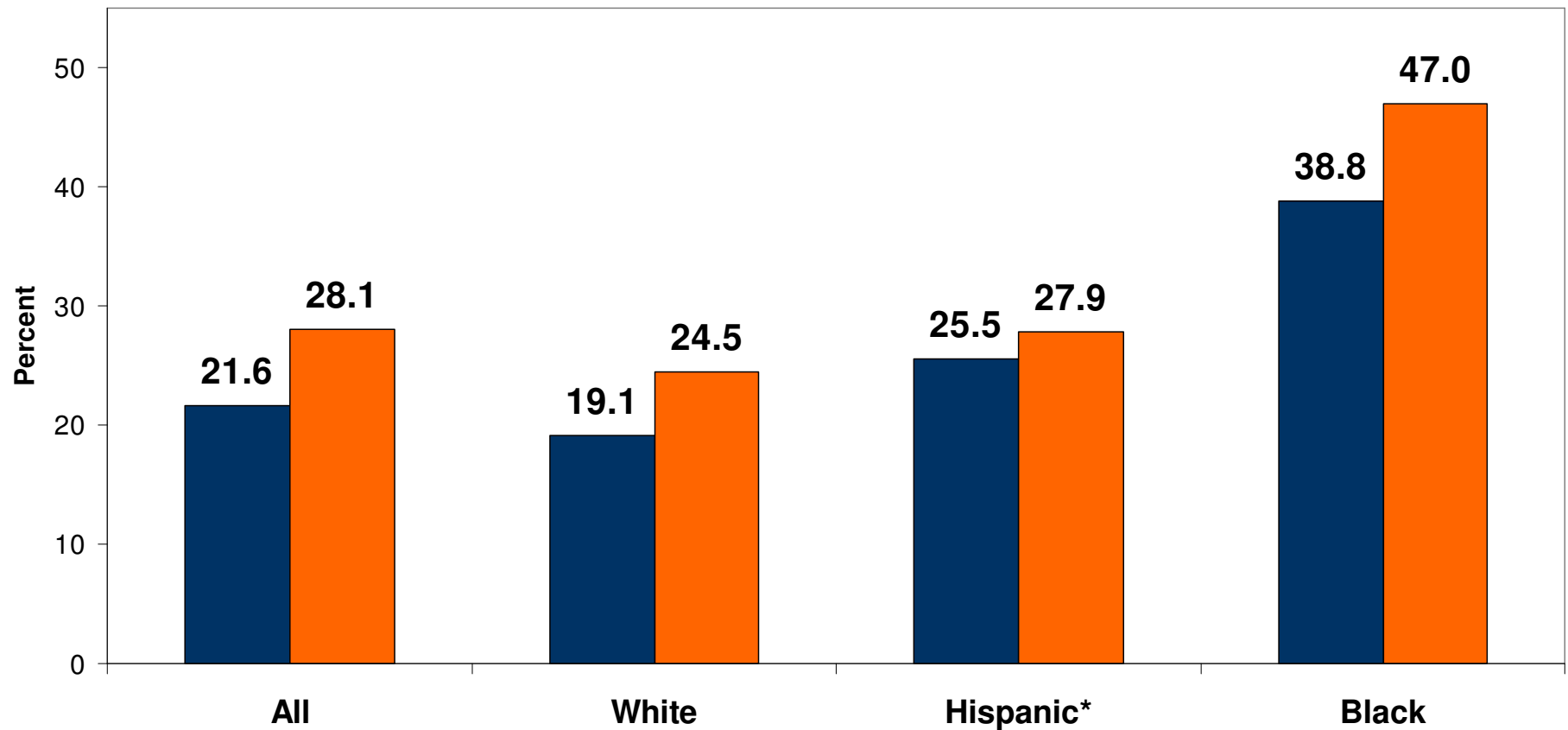
6<sup>th</sup> Annual Budget and Tax Briefing for Grantmakers

March 31, 2009

Employment declines in current and past recessions



# February 2009 Unemployment Rates for Teens and Imputed Unemployment Rates

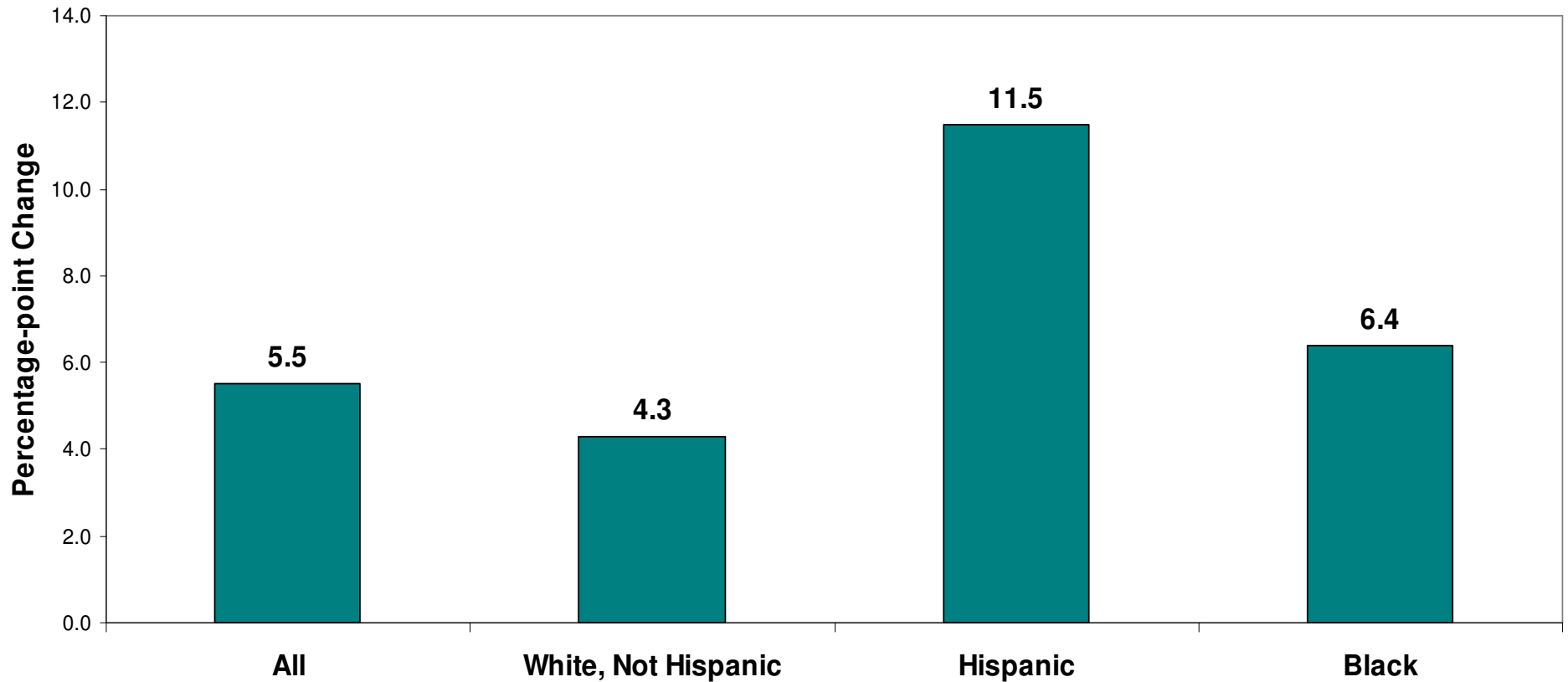


\*Not Seasonally Adjusted

■ February 2009 ■ Imputed

# A Lesson from the 1980s Recession

## Increase in Child Poverty from 1979 to 1982



## Share of mortgages that are delinquent or in foreclosure

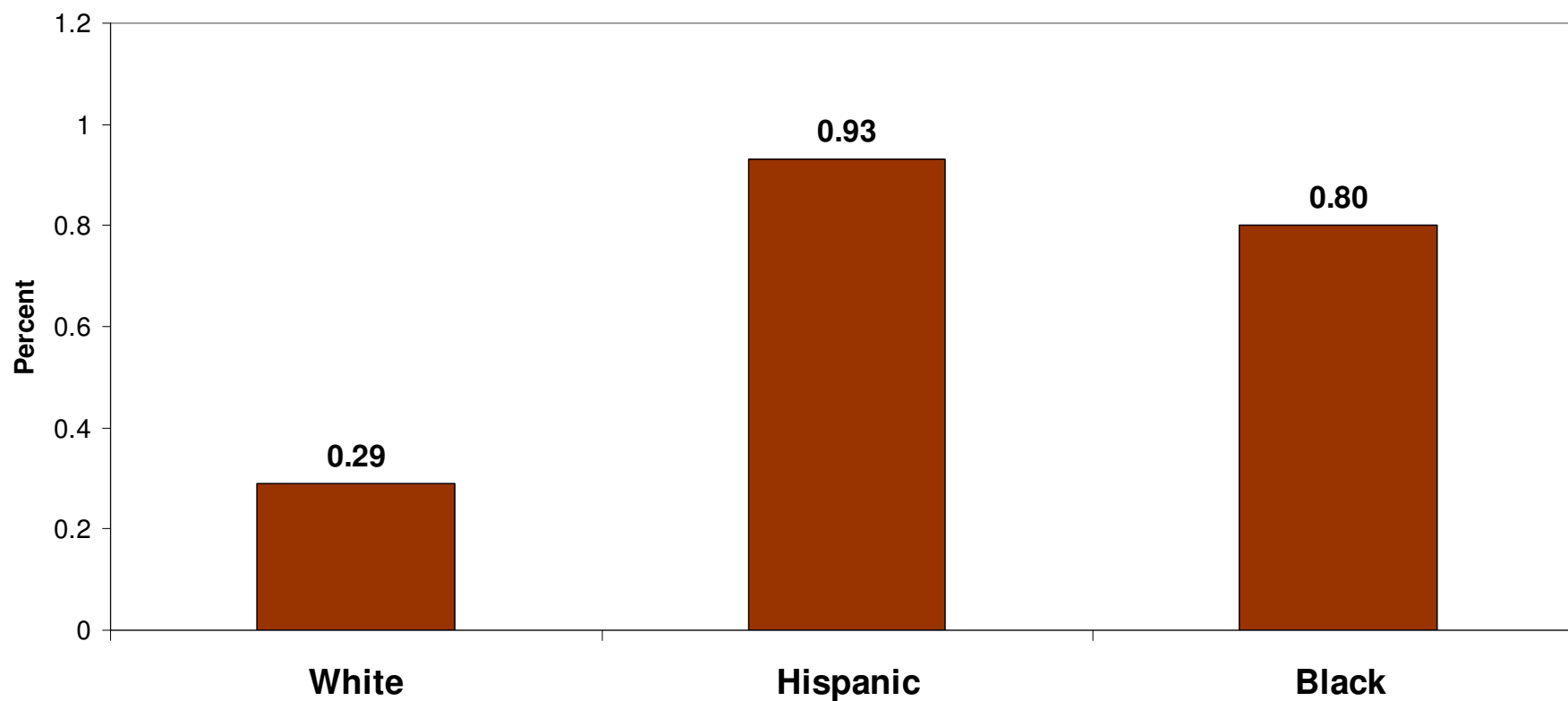
Share of mortgages



Figure  
Source:  
Center for  
American  
Progress,  
2009

Source: Mortgage Bankers Association, 2009, "National Delinquency Survey," Washington.

# Foreclosure Rates for First Mortgages from July to December 2007 (AARP-Experian Sample)

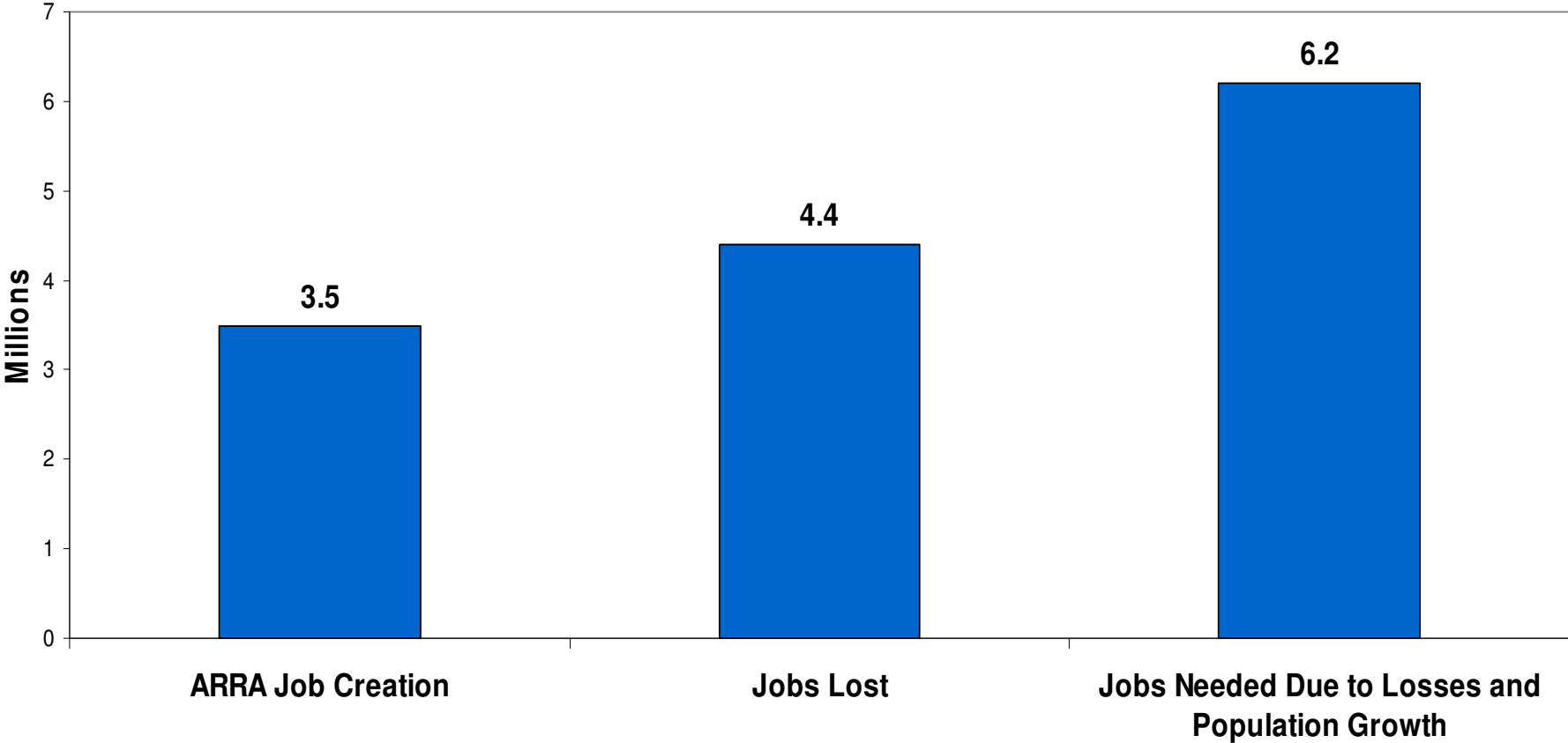


Source: AARP Public Policy Institute, 2008

# The Probable Effects of the Economic Crisis on Hispanic and Black Youth

- an increase in child poverty
- an increase in youth crime
- an increase in teen pregnancy
- lower educational achievement
- lower earnings

# The American Recovery and Reinvestment Act is Not Enough



## Low Income Families and Children Need . . .

- advocates for a second stimulus
- advocates for addressing long-standing racial economic disparities
- research documenting the current harm to low-income families and children that lead to negative social outcomes
- effective demonstration projects for reducing negative outcomes