



Money

2010 Economic Survey of Black America results

We asked, you answered. Find out what thousands of people like you have to say on the economy and how it hit their pocketbooks.

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We wanted to know how African Americans are feeling about their financial security as the recession begins to wind down. Thousands responded to questions in our 2010 Economic Survey of Black America, talking about their personal financial concerns and the direction they'd like to see the government take in building the economy back up again.

Among survey respondents, there was no confusion about what public policy priorities should be. Ninety percent of respondents said job creation is more important than reducing the deficit - an opinion that counters much of the political rhetoric driven by conservatives about the U.S. debt crisis.

Along with need for job creation, survey respondents reflected the anxiety about job security the down economy has provoked for much of America. Survey respondents said racial discrimination and the recession are the biggest threats to their own job security. They are least concerned about competition from immigrants and do not believe tougher immigration enforcement is necessary to create job opportunities.

When it comes to personal finance, one of the biggest concerns of respondents was credit card debt, combined with worries about a lack of savings to cushion against emergencies.

Despite their worries, survey respondents overall were optimistic about the future, with a large majority saying they expect the nation's economy to improve over the next year.

[Scroll down to view this slide show with details on the results.](#)

2010 Economic Survey of Black America

Survey Results

**Your views on the
recession, jobs and debt**

Voice of the People

- We asked you to speak for yourself rather than having others speak for you.
- More than 3,000 people did just that.
- Their answers were honest and surprising!

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What should government priorities be? You said:

JOBS NOW

- **91%** of respondents said “creating jobs is more important than reducing the deficit?”

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What should government priorities be? You said:

STIMULATE GROWTH

- **70.5%** agree businesses should get tax cuts to stimulate growth.

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We don't buy into the anti-immigrant hype

- **85.5%** of respondents said the “current recession” is a bigger threat to job security than immigrant competition (47.7 %).
- **51.3 %** said tougher immigration enforcement is not needed to create job opportunities.

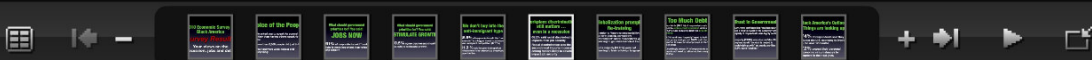
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Workplace discrimination still matters ... even in a recession

- **65.2%** said racial discrimination impacts their job security
- Racial discrimination was the second most important concern among factors likely to adversely impact job security

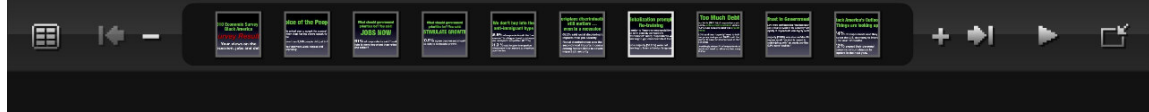
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Globalization prompts Re-training

- In order to “improve employability in the new globally competitive environment” many respondents were planning to get more technical training
- But a majority (52.9 %) were not planning to learn a foreign language.

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Too Much Debt

- Two-thirds (68.2 %) of respondents said they need to **reduce credit card debt**. Almost half (44.5%) said reducing debt was **urgently needed**.
- 58.3% said they “urgently” need to build up emergency savings and 90.5% said they planned to save for emergencies in the next 12 months
- Surprisingly, almost $\frac{3}{4}$ of respondents said they do not need to refinance their mortgage (70.4%).

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Trust in Government

- **88.9%** were confident that President Obama “has a plan to revitalize the economy” and the majority of respondents were highly confident.
- A majority (**53.0%**) were also confident that Congress would “do what is needed to simulate job growth” but nearly one-third (**30.9%**) were “doubtful.”

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Black America's Outlook: Things are looking up

- **74%** of respondents said they expect the U.S. economy to improve in the next 12 months.
- **72%** expect their personal economic circumstances to improve in the next year.

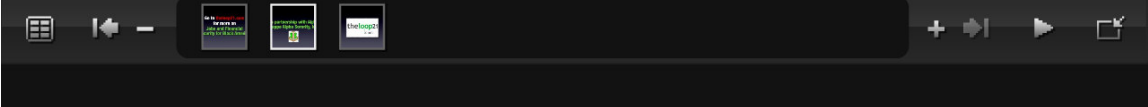
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