ROAD Session
Virtual Exchange

Shared Prosperity:
Building Power Towards an Equitable Rural Economy
Today’s Event Partners

Welcome
Justin Fernando
Senior Director of Diversity Equity Inclusion and Justice
LISC
Gender and Racial Disparities cost the US. $2.6 trillion in lost GDP in 2019. $3.1 trillion in 2029. Growth lost in the last 30 years adds up to $70.8 trillion. We have about $3 trillion to gain yearly if we pursue an equity.
<table>
<thead>
<tr>
<th>Country</th>
<th>Nominal GDP in USD Trillions</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>$2.87</td>
</tr>
<tr>
<td>UK</td>
<td>$2.83</td>
</tr>
<tr>
<td>France</td>
<td>$2.72</td>
</tr>
<tr>
<td>Italy</td>
<td>$2.00</td>
</tr>
<tr>
<td>Brazil</td>
<td>$1.84</td>
</tr>
<tr>
<td>Canada</td>
<td>$1.74</td>
</tr>
</tbody>
</table>
Why host/organize Rural Opportunity and Development (ROAD) Sessions?

- Highlight and unpack rural development ideas and strategies that are critical in response to COVID-19 and to long-term rebuilding and recovery.
- Feature stories of on-the-ground practitioners who have experience, wisdom and savvy to share.
- Reflect and emphasize the full diversity of rural America – lifting voices and lived experiences from a wide range of rural communities and economies.
- Spotlight rural America’s assets and challenges
- Infuse practitioner stories and lessons into rural narratives, policymaking and practice across the country
- Strengthen the networking of organizations serving rural communities and regions.
Panel Discussion: 11:30-12:30 p.m. ET
Our speakers share their experience adapting and innovating rural strategies to build power and create equity.

Breakout Rooms: 12:30 -1:00 p.m. ET  
Optional
Join a breakout to meet others, ask questions, seek advice and share your thinking and experience. Format: Open questions and answers, ideas and advice sharing. Each breakout will include one or more of today’s speakers plus a facilitator.
Use the **Chat Box** to share insights or to echo/underline a panelist’s point. Please share your thoughts with civility and compassion.

Use the **Q & A Box** to ask your question of the speakers. *Participant questions will be addressed during the event, in the last 15 minutes of the panel discussion, and during the 30-minute follow-on breakout session.*
If you’d like to share insights from this event on Twitter or LinkedIn, you can find us at:

@AspenCSG, @RuralLISC, @RuralHome
@RCAPinc, @federalreserve

#ruralinnovation, #roadsession, #ruralprosperity
And lastly before we dig in...

- At 12:30 PM ET, enter the breakout discussion by clicking on the link provided in the Chat Box and in the email sent to you today.
  - You have received an email with a special Zoom link for the breakout session already.
  - We will send those links again in the next hour to every registered participant’s email.
  - If you have not received it – please send a note to csg.program@aspeninstitute.org.

- Recordings of the first hour will be available on the Aspen CSG event webpage in the next few days. That video link will be sent to all who registered.
Today’s Moderator

Bonita Robertson - Hardy
Associate Director
Aspen Institute Community Strategies Group
Setting the Context on Rural Economic Equity

Bina Patel Shrimali
Research Manager for Community Development
Federal Reserve Bank of San Francisco
Envisioning a U.S. Economy that Works for Everyone

Bina Patel Shrimali, DrPH
Research Manager, Community Development
Federal Reserve Bank of San Francisco
ROADS Shared Prosperity Session, October 13, 2021
Potential gains from closing racial and gender gaps in the economy

More output in U.S. economy in 2019 if labor market gaps were closed

$2.6 Trillion

Equity ties to the Federal Reserve’s mandate for maximum employment

Inequities limit the full potential of our economy.

Our future workforce is increasingly diverse.
The economy is about people
Closing the gaps will grow the economic pie
Data Simulation: What do we stand to gain?

https://fedcommunities.org/closethegaps/

How much could US states gain by closing racial and gender gaps in the labor market?

By Federal Reserve Community Development Staff on June 21, 2021
A thought experiment:
How much could US states gain by closing racial and gender gaps in the labor market?
A thought experiment:
How much could US states gain by closing racial and gender gaps in the labor market?

Four key labor market measures:
- Average hourly earnings
- Employment-to-population ratio
- Average hours worked per week
- Educational attainment

For each state, simulated the impact of closing existing:
- Race/ethnicity gaps
- Gender gaps
- Race/ethnicity and gender gaps
...in each of these measures, and then all together.
Envision a US economy that works for everyone
What if racial and gender gaps did not exist? Explore simulated economic gains from 2005 to 2019 in each US state and Washington DC.

For Nevada, imagine closing gaps in race and gender

TOTAL GAIN

Nevada

If racial and gender gaps were closed, the GDP of Nevada from 2005 to 2019 would have increased by $21B annually from a simulated baseline GDP of $52B.

The simulated total gain and the sum of simulated incremental gains—which do not include the interplay (joint effects) of employment, educational attainment, and hours worked—will differ. Also, please keep in mind that each place has unique demographics, and some states may have higher GDP gains in part because of more diversity and/or greater disparities, so we recommend focusing on each state and each gap separately rather than drawing comparisons.
**INCREMENTAL GAIN**

**Earnings**

If racial and gender gaps in earnings were closed, the GDP of Nevada from 2005 to 2019 would have increased by **$12B annually**.

Average hourly earnings (Nevada from 2005 to 2019)

<table>
<thead>
<tr>
<th></th>
<th>Woman</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>$25</td>
<td>$31</td>
</tr>
<tr>
<td>Asian</td>
<td>$23</td>
<td>$25</td>
</tr>
<tr>
<td>All others</td>
<td>$22</td>
<td>$25</td>
</tr>
<tr>
<td>AIAN*</td>
<td>$25</td>
<td>$25</td>
</tr>
<tr>
<td>Black</td>
<td>$21</td>
<td>$25</td>
</tr>
<tr>
<td>Hispanic</td>
<td>$18</td>
<td>$21</td>
</tr>
</tbody>
</table>

**INCREMENTAL GAIN**

**Employment**

If racial and gender gaps in employment were closed, the GDP of Nevada from 2005 to 2019 would have increased by **$3.9B annually**.

Employment-to-population ratio (Nevada from 2005 to 2019)

<table>
<thead>
<tr>
<th></th>
<th>Woman</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian</td>
<td>70%</td>
<td>81%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>63%</td>
<td>63%</td>
</tr>
<tr>
<td>White</td>
<td>66%</td>
<td>76%</td>
</tr>
<tr>
<td>All others</td>
<td>68%</td>
<td>79%</td>
</tr>
<tr>
<td>Black</td>
<td>64%</td>
<td>65%</td>
</tr>
<tr>
<td>AIAN*</td>
<td>58%</td>
<td>68%</td>
</tr>
</tbody>
</table>

**INCREMENTAL GAIN**

**Hours Worked**

If racial and gender gaps in hours worked were closed, the GDP of Nevada from 2005 to 2019 would have increased by **$2.8B annually**.

Average number of hours worked per week (Nevada from 2005 to 2019)

<table>
<thead>
<tr>
<th></th>
<th>Woman</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>39</td>
<td>43</td>
</tr>
<tr>
<td>AIAN*</td>
<td>38</td>
<td>43</td>
</tr>
<tr>
<td>All others</td>
<td>39</td>
<td>42</td>
</tr>
<tr>
<td>Black</td>
<td>39</td>
<td>41</td>
</tr>
<tr>
<td>Asian</td>
<td>39</td>
<td>41</td>
</tr>
<tr>
<td>Hispanic</td>
<td>38</td>
<td>41</td>
</tr>
</tbody>
</table>

**INCREMENTAL GAIN**

**Educational Attainment**

If racial and gender gaps in educational attainment were closed, the GDP of Nevada from 2005 to 2019 would have increased by **$1.5B annually**.

% of population with a bachelor's degree or higher (Nevada from 2005 to 2019)

<table>
<thead>
<tr>
<th></th>
<th>Woman</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian</td>
<td>41%</td>
<td>37%</td>
</tr>
<tr>
<td>White</td>
<td>33%</td>
<td>28%</td>
</tr>
<tr>
<td>All others</td>
<td>28%</td>
<td>23%</td>
</tr>
<tr>
<td>Black</td>
<td>22%</td>
<td>17%</td>
</tr>
<tr>
<td>AIAN*</td>
<td>16%</td>
<td>15%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>12%</td>
<td>8%</td>
</tr>
</tbody>
</table>

* AIAN: American Indian and Alaska Native

Note: "Racial" is used as shorthand for "race and ethnicity". Source: Authors’ calculations for individuals ages 25-64 based on U.S. Census Bureau 2005-2019 American Community Survey 1-year PUMS files. Visit https://redbook_interests/fact_sheet/earnings for further details.
The gaps are a result of historical and current policies and practices.
What’s next?

• Explore and share the simulation for your state: fedcommunities.org/closethegaps/

• Read more about the detailed methods and download the data: fedcommunities.org/closethegaps/detailed-methods/

• Visit frequently asked questions: fedcommunities.org/closethegaps/faqs/
Ask the question:
What do we stand to gain?
A Healthy And Inclusive Economy: What Is Your Role?

Healthy Food
Good Schools
Empowered Residents
Parks And Activities
Public Spaces
Child Care
Housing
Medical Care
Meaningful Employment
Clean Air
Inclusive Policy-making
Financial Security
Transport-ation
Wealth-building

Thank you
bina.shrimali@sf.frb.org
@bina513

The views expressed are those of the author and not necessarily those of the federal reserve bank of san francisco or the federal reserve system.
Power Building in Rural North Carolina

Chester B. Williams
Chief Executive Officer
A Better Chance, A Better Community
Power Building in Rural North Carolina

Calvin Allen
Senior Program Director
MDC Rural Forward Program
UNDERSTANDING RURAL FORWARD

ASPIN INSTITUTE CSG—BIPOC LEADERSHIP
Goal: See the major health indicators improve over a ten year period in rural Tier 1 counties.

Healthy Places NC
$100 million over 10 years in 10 rural, Tier 1 NC counties

1. Identify and build relationships with local leaders in innovation
2. Continuously map local innovation strategies toward a healthier community
3. Amplify their impact to a countywide level through capacity supports and strategic funding
Rural Forward
Supporting Healthy Places NC
An initiative of the Kate B. Reynolds Charitable Trust

http://ruralforwardnc.org

RFNC Goals:
1. Identify Leaders and Innovators
2. Strengthen Skills and Sustainability
3. Connect Them to Resources and Each Other
1. We had to recognize that ALL of our work is about creating greater equity in community power and resources.

2. To create greater equity, we have to support 3 levels of power: individuals, organizations, and networks.
Access to resources and the ability to make change. It manifests in one of three ways: personal, group, and institutional.

**Defined:**

**Power**
MARGINS

1. Who is here?
2. What is their relationship to each other?
3. What does the energy flow indicate?
4. What is their relationship to the mainstream?
5. Where is power?
1. We had to recognize that ALL of our work is about creating greater equity in community power and resources.

2. To create greater equity, we have to support 3 levels of power: individuals, organizations, and networks.

3. BIPOC and other communities in the margins can be even more isolated in rural context because of scale.

4. We are a mainstream organization and outsiders. Though we may have people of color leadership and experience of communities in the margins, we are tied to:
   a. A mainstream host organization
   b. A mainstream funding partner

5. We must actively and consistently assess any gatekeeping role and unintentional pull further into the mainstream.
Margin Communities
Communities in the US that live outside of the mainstream culture of the country, sometimes by choice and sometimes by oppression.

Mainstream Communities
Communities within the US that live within the overarching collective culture.
Rural Forward
Supporting Healthy Places NC
An initiative of the Kate B. Reynolds Charitable Trust

http://ruralforwardnc.org

RFNC Goals:
1. Identify Leaders and Innovators
2. Strengthen Skills and Sustainability
3. Connect Them to Resources and Each Other
Leadership and Power in Rural California

Gisela Salgado
Director of Leadership Development Programs
California Coalition for Rural Housing
We are excited to introduce you all to our 23rd Annual Rural West Interns! (2020-2021)
Q&A Session

Moderated by Bonita Robertson-Hardy
Join us for the breakout room discussion

- To enter the breakout session: Simply use the Zoom breakout link provided in the Chat Box.
  - We sent every registered email that link again during this hour.
  - If you did not receive it – please send a note to csg.program@aspeninstitute.org
  - Each room will include one of our speakers and a facilitator – it may take a few minutes to get them sorted into the right room. Chat until they get there!
- Open discussion!
Today’s Event Partners

Community Strategies Group
THE ASPEN INSTITUTE

BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM

RURAL LISC

HAC

See you in the Breakout Room!