

AUGUST NEWSLETTER



Difference Between The Two?

EQUITY



The Truth About Black Unemployment.....	Page 2
Wealth Gap Solutions.....	Page 2
Reparations/Racial Equity.....	Page 3
Company News.....	Page 4
Quote of the Month.....	Page 4

The Truth About Black Unemployment



Despite the bright media reports celebrating low unemployment numbers, the news only provides a snapshot of unemployment in America. To no fault of their own, black Americans remain shut out of the job market.

For the first quarter of 2022, the white unemployment rate nationwide dropped to 3.0% matching its 2020 Q1; in fact, most states reported rates less than or within one percentage point of their pre-pandemic numbers.

In contrast, black workers experienced a national unemployment rate of 6.5%, higher than their 2020 Q1 rate of 6.2%; unfortunately, some states like D.C. and Illinois saw their rate increase to **12.5%** and **12.2%** - nearly 10 points from the national average reported on news outlets (*table below*).

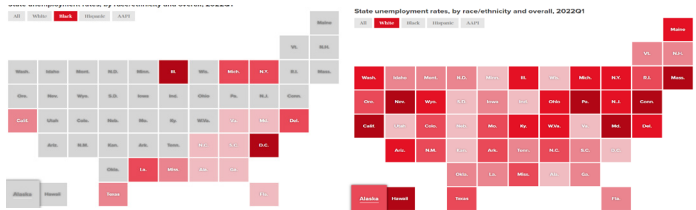
National Unemployment	3.0%	6.5%	
State	White Americans	African Americans	Point Difference
Washington D.C.	1.7%	12.5%	10.8
Nebraska	1.7%	N/A	?
South Dakota	1.9%	N/A	?
Minnesota	2.0%	N/A	?
Louisiana	2.5%	8.2%	5.7
Georgia	2.4%	5.0%	2.6
Florida	2.8%	5.3%	2.5
Alabama	2.1%	5.4%	3.3
Virginia	2.2%	5.9%	3.7
Illinois	3.5%	12.2%	8.7
New York	3.6%	9.1%	5.5
Michigan	3.8%	9.0%	6.0
Nevada	4.2%	7.5%	3.3
Maryland	4.4%	5.5%	1.1
California	4.5%	7.9%	3.4

***N/A = State did not provide any unemployment statistics for African Americans.

Furthermore, its important to point out that only a few states reported numbers for African Americans; however, all 50 states provided unemployment statistics for white Americans.

Let's reflect on this for a moment, the two maps below display the shocking difference between the states.

Compared to the map on the right showing all 50 states reporting numbers for white workers. The map on the left shows a stike difference in how many states reported numbers for black workers - 16 total. Given the skewed statistics, the real question remains; does America care about unemployment for African Americans, does it really matter?



Next time you hear the media report how great unemployment is in America, be sure to pull back the curtain to see the truth about black unemployment.

Wealth Gap Solutions



For decades, analysts, economists, politicians, and the media have talked about the wealth gap and the negative impacts surrounding this embedded problem.

Many of the solutions require we paint over issues; but there is a flaw in this type of thinking. Painting a new picture over an old one does not get rid of issues and flaws hidden underneath. In other words, the only way to make a real masterpiece is to start with a blank canvas. Having a clean slate is the only real solution! The two main blank canvas approaches that will close the wealth gap are *reparations and racial equity*.

Given the huge divide and on-going fighting between Senators and Representatives, reparations will not happen overnight. Something must be done now to relieve the pressure so many African Americans feel.

Black entrepreneurs continue to be shut out of VC and bank funding; as such, nearly 40% lost their businesses during the pandemic. Those who did not go under find themselves deeper in debt trying to keep their business afloat.

While the media celebrates low unemployment for whites workers, black Americans remain shut out of the job market; to worsen matter, regardless of good or bad credit, all doors to affordable housing and homeownership opportunities remain shut to black Americans.

Reparations



The first blank canvas solution is reparations. For decades, Congress has considered the topic of reparations, but never created a formal commission to take on the issue or grapple with what it would really look like. In 2008, the House of Representatives passed a resolution issuing a symbolic formal apology for slavery and Jim Crow.

Unfortunately, this resolution did not acknowledge the ongoing injustice created by this history and did not move forward any effort to address this injustice. Legislation like HR 40, championed for many years by now retired Rep. John Conyers and currently by Rep. Sheila Jackson Lee, proposes to create a commission to study the issue and then propose what an apology and policy might look like. Reparations is the ideal fair action for creating a blank canvas allowing African Americans the ability to wipe all debt and begin the process of healing and building generational wealth.

Racial Equity

Second, defined as the intentional and continual practice of changing policies, practices, systems, and structures by prioritizing measurable change in the lives of people of color. Racial equity helps eliminate disparities by creating a blank canvas that improves the outcome for everyone.

In fact, it's the only immediate self-sustaining solution that will help close the wealth gap.



After the murder of George Floyd in 2020, companies worldwide dedicated \$200 billion to increase efforts toward racial justice; much of these funds are being committed to providing affordable housing, lending in low-and-moderate income minority communities and community development.

Unfortunately, finding this invisible money is tricky; ask any black family in Urban America if they are seeing capital flow into their communities and the answer would be “No”! Same response applies to any black entrepreneur, they too are not seeing this money flow into their businesses. In other words, there has been a lot of talk with promises backed by no real action to help urban America.

What's clear is that all these events from 2020 to present time are emblematic of long-standing inequities rooted in a long history of systemic and systematic discrimination. Racial disparities in wealth, housing, health, and other social and economic measurements are severe, enduring and in some cases worsening.

According to the Federal Reserve, the current wealth gap is costing everyone. Recent findings show it is costing America \$1.5 trillion in GDP output each year. Economists estimate between \$500 million and \$1 billion over the course of 20 or more years will be needed to create sustainable change for underserved communities.

We the people can't wait for our government representatives to act - we have to take action now. Assetcoin has emerged into the financial industry to provide a social conscious economic vehicle designed to attack racial disparities and create a fair and more inclusive financial system. Assetcoin can relieve some of the pressure and help eliminate racial disparities; at the same time, create better outcomes for everyone.³

COMPANY NEWS



To our loyal supporters and investors, we are pleased to announce new additions to our Board of Directors - Rev. Shabree Crisdon and Ms. Tracey Johnson. You can read their amazing accomplishments on our website.

Also, please help us welcome our new business partners:

Andes Capital Group (FINRA Broker-Dealer), Enterprise Bank & Trust (Escrow Agent), KoreConX (SEC Transfer Agent), SecureTranz (Payment Solution Provider) and CFO Benefits (CPA).

Contact information for all of our partners can be found on our website.

RegCF Investors

Current Investors

You will be receiving an email from KoreConX informing you to sign into your new account via registration, this step is extremely important, you must register and establish a password to view your initial investment and the number of ASSETcoins you own. Please note, as a current investor, you will be able to take advantage of future tier bonus promotion. At that time you will have the option to reinvest at any time, make sure you take advantage of the opportunity.

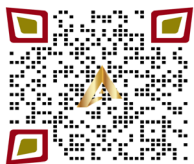
New Investors

The RegCF Investment Process is fairly simple and entails four sections that must be completed; basic info, investor info, funding info and sign & finish. For a step-by-step details on how to invest in Assetcoin Capital Fund email us at info@assetcoin.gold.

QUOTE OF THE MONTH

“Racial equity is about applying justice and a little bit of common sense to a system that’s been out of balance. When a system is out of balance, people of color feel the impacts most acutely, but to be clear, an imbalanced system makes all of us pay.”

~ Glenn Harris, President, Race Forward



Writer: Ms. Burena Morris, MBA

Sources

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