

Commentary

THE BUFFIN FOUNDATION

SOCIAL AND ECONOMIC DEVELOPMENT ISSUES

A Note from the Editor of Commentary

Due to the Covid-19 pandemic and the declaration of emergency affecting Washington DC, The Buffin Foundation ceased operations from its Washington office in March and has been operating with a much reduced capacity from the rural location of the home of its Chairman and Editor of *Commentary* in Swartswood (Black Forest), Sussex County, New Jersey. The regular monthly publication of *Commentary* was suspended in March, with the result that only now is it feasible to begin the production and distribution of the editions that would have been published during the March to June period. The intended topics for these editions of *Commentary* were: (1) A summary of the Report by the Medicare Study Panel of The National Academy of Social Insurance; (2) An analysis of the 2020 Annual Report of the Social Security Trustees; (3) Comments on the US economic shutdown including its impact on employment and financial markets; (4) Social unrest and peaceful protest in cities across the United States. While these four topics would normally have appeared in a timely logical sequence, it is apparent that the fourth of these topics is now completely dominating media reporting and newspaper headlines. Accordingly, we have decided to reproduce the following Statement from the Executive Committee of the American Economic Association on this topic that expresses what we believe to be the sincere views of the majority of Americans: “The officers and governance committees of the American Economic Association are deeply saddened by the killings of Black men and women by police officers, and we condemn those acts in the strongest possible terms. We acknowledge the pain of our colleagues and students—and especially our Black colleagues and students—who must once again bear wit-

ness to evidence that violent racism has not yet been eradicated from our society. The recent incidents compound the hurt reflected in measures of inequality faced by Black Americans today, including a disproportionate number of deaths due to COVID-19 and a disproportionately high rate of unemployment. We stand with the peaceful but rightfully impassioned protestors demanding action. The work of economists and others demonstrates two strands of truth that must be acknowledged for meaningful change to happen: the legacy of slavery lives on, not just in the criminal justice system but in our universities and other powerful economic institutions; and ending racism requires personal and collective action. We commit ourselves personally and professionally to actions that the economics profession can and should take to contribute to broader social efforts to root out racism. We recognize that we have only begun to understand racism and its impact on our profession and our discipline. We have learned that our professional climate is a hostile one for Black economists. As documented in [our 2019 survey](#), only 3% of the profession identifies as Black (compared with 13% of the U.S. population) and almost half (47%) of Black respondents reported experiences of discrimination in economics. Only 45% of all survey respondents (regardless of race) believed that economists who are not White are respected in the field. We commit to improving the representation and experience of Black Americans in our profession. We will continue to invest in programs, policies, and practices that bring students from underrepresented groups into economics and that strive to create a culture of inclusion in our classrooms, curricula, research, and workplaces. For individuals looking to find or to offer support in the profession currently, we draw your

attention to existing AEA resources, including the [AEA Ombudsperson](#), the [AEA Best Practices for Economists](#), the [AEA Code of Conduct](#), the [AEA Policy on Harassment and Discrimination](#), the [AEA Summer Program](#) (AEASP), and others offered by the [Committee on the Status of Minority Groups in the Economics Profession](#) (CSMGEP) and the [Committee on the Status of Women in the Economics Profession](#) (CSWEP). We encourage all economists to seek out existing scholarship on race, stratification economics, and related topics. To get us started, our AEASP and CSMGEP colleagues and students are compiling a [reading list on racism and the experience of Black Americans](#). Members of the AEA Executive Committee have pledged to continue to educate themselves in part by reading works from the list and to seek to integrate work by diverse authors in course syllabi, and we ask all economists to make the same pledge. We look forward to the development of new scholarship by economists to better understand racism, a word that rarely appears in our professional journals, and how to end its impact on our economy, and encourage submissions to the AEA journals that address aspects of racism and economics. Finally, we know that other groups also experience racism, discrimination, and exclusion. Please be assured that the AEA will continue its commitment to equity, diversity, and inclusion for all marginalized and underrepresented groups.”

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