

Racism and the Economy

focus on the **Economics Profession**



The Federal Reserve Banks of
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Discussion Guide

This guide is designed to help foster conversations in your organization, campus, department, or community to explore some of the main themes of the [“Focus on the Economics Profession”](#) session, which is part of the broader [“Racism and the Economy”](#) series hosted by the 12 District Banks of the Federal Reserve System.

This discussion is based on the two major themes from the session:

1. Underrepresentation of people of color in the economics profession
2. Racism and the practice of economics

These questions mean to guide but not limit the group’s conversation. As participants and/or facilitators, we suggest that you select a few questions from each topic and adjust them as appropriate for your discussion. Within each topic, the questions aim first to prompt personal reflection on your own experiences in economics, then to examine barriers that racism imposes on racial diversity, inclusion, and research, and to conclude with strategies for change. We recommend ending with a reflection on the most interesting and the most challenging elements of the session and your discussion.

Setting the Space

Before getting started, it is important to set the right tone for discussion so that all participants feel comfortable sharing their insights from viewing the “Racism and the Economy: Focus on the Economics Profession” session as well as more personal reflections. Together, suggest and then affirm some general principles for how participants will interact with each other.

Examples of discussion guidelines¹

- The goal of the discussion is not to find definitive answers but to engage each other in conversation. We are all here to learn.
- Speak from your own perspective, not for any broader group.
- Avoid generalizations (about people or worldviews).
- Seek to understand and be understood. Listen and speak respectfully and with care. Be open to hearing and learning from others’ perspectives.
- Conversations are most valuable when everyone’s voice is heard. Make space for others to speak and challenge yourself to contribute.
- Ask your group if there are any other guidelines they wish to include. This may include clarifying whether there can or will be an expectation that comments won’t be shared outside of the group discussion.

Topic 1: Underrepresentation of People of Color among Economics Undergraduates, Doctoral Students, Faculty, and Researchers

- What attracted you to economics?
- Think of a time when you felt discouraged in your economic studies or career. What happened? At what point in your studies/career did this occur? How did you move past that discouragement?

- Where is the economics profession in terms of racial and ethnic diversity in its members, and where do we want to be?²
- In your view, what is the difference between *diversity* and *inclusion*? Thinking about your academic or professional experiences in general, are there times that you felt included? What made you feel that way? What made you feel not included?
- Who has mentored you in your academic or professional career? What did they do to encourage you? What can you do to encourage others? How can you make those efforts with others who (a) may share similar life experiences to your own and (b) may have different life experiences?
- What features of the academic educational training process and work in the economics profession contribute to underrepresentation? Which of these features would be easiest and hardest to change? What are some concrete steps that can be taken?
- How can faculty make economics relevant and meaningful to students from different backgrounds and with different perspectives? How might the choice of examples, anecdotes, questions, textbooks, reading lists, and seminar speakers matter?
- For undergraduates, what additional information would help you decide if you want to pursue a career in economics? *When* should that information be provided? *How* should it be provided?
- What features define the professional culture in economics? What features of that culture might contribute to racism, discrimination, and underrepresentation? What are concrete steps we can take to make the culture welcoming and encouraging?
- In what ways can working to address gender and racial/ethnic representation with a common set of tools be helpful to improving overall representation? In what ways are the barriers and required solutions different?
- What can economists learn from what other disciplines are doing to improve representation?
- For groups that make decisions that promote people within the profession (admissions, hiring, tenure, etc.), consider both how and why such decisions are made. How do these decisions contribute to the underrepresentation of people of color? How could decision makers be encouraged to take actions that increase representation?
- How do we define a “successful” career in economics? How does that definition affect the ability to attract people from diverse backgrounds into the field? Does it undervalue some contributions?

Topic 2: Racism and the Practice of Economics

- How have your own life experiences contributed to the economic research questions that you are interested in?
- What questions do you think the field of economics has ignored or not studied enough? Why do you think that have they been under-studied?
- Does it matter that members of certain groups are less likely to become economists? How might this affect the production of knowledge, innovation, or public policy?
- How do commonly used assumptions in many economic fields preclude structural racism as a relevant avenue of research?
- What can economics learn from other social sciences about how to study discrimination and racism rigorously?
- How can economists do a better job identifying economic obstacles that structural racism imposes on people of color? How can research better identify the costs of structural racism on the overall economy?

- How can economists help to craft possible solutions that will promote more inclusive economic opportunities for individuals and businesses—in housing, employment, education, health, entrepreneurship, financial services, the criminal justice system, or other areas?
- Heather McGhee, in her book *The Sum of Us*, argues that there is a zero-sum mindset that’s predominant among White Americans, more than among Americans of color, that basically is threatened by the idea of demographic change. Are solutions to reduce systemic racism a “zero-sum game” that benefit one group at the expense of another, or would these solutions deliver benefits for everyone?
- How do we lift up voices that are trying to do things differently from how they’ve always been done?

Reflection

Once the topics have been discussed, take a few minutes to discuss the following questions.

- What portion of today’s discussion was most meaningful or interesting to you? Why?
- What was the most challenging aspect of the conversation?
- Has today’s discussion motivated you to change your behaviors or advocate for changes in your school, workplace, or community? If so, how?

Conclusion

We are glad that you joined in this discussion. We encourage you to continue to have conversations around the topics discussed in this session.

For additional resources on racism and the economics profession, visit <https://minneapolisfed.org/policy/racism-and-the-economy/focus-on-education-additional-resources>. We invite you to join the national conversation and share your perspectives and responses to these discussions using the hashtag **#RacismandtheEconomy**.

ENDNOTES

1 These [guidelines](#) are adapted and inspired by Bayer, Amanda, 2011. Diversifying Economic Quality. American Economic Association Committee on the Status of Minority Groups in the Economics Profession (CSMGEP).

2 See the American Economic Association’s “[Report of the Committee on the Status of Minority Groups in the Economics Profession \(CSMGEP\)](#)” for data on the representation of people of color in economics, particularly pages 8–10.