Children's Hospital of Philadelphia PolicyLab

Building Black Wealth - The Role of Health Systems in Closing the Gap

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In 1921, Tulsa, Oklahoma's "Black Wall Street," a financially independent and vibrant community that had been built and sustained by Black Americans, became the site of one of the United States' worst race massacres, fueled by White supremacists. Hundreds of people were killed, thousands were left homeless by fires, and hard-earned, substantial Black wealth and prosperity were destroyed.

The fate of many modern-day Black communities and households echoes that of Black Wall Street. Success achieved despite the ravages of structural racism remains in constant tension with economic oppression that, while not always as obvious as the Tulsa massacre, still systematically disadvantages Black communities. Today, Black Americans make up roughly 13% of the U.S. population but hold just 3% of the country's wealth. The median net worth of a White family in the United States in 2019 was $188,200, as compared with $24,100 for a Black family. The racial wealth gap is large, persists across income groups, and has not changed in over a century.

Wealth, defined as assets minus liabilities, matters because it is a fundamental determinant of health. Health equity strategies that fail to address the racial wealth gap may therefore be ineffective. Health systems, as key institutions responsible for health in the United States, are well positioned to directly promote wealth building among Black staff, patients, and communities. For example, the health care sector is the largest U.S. employer and the largest employer of Black Americans, but Black staff members are often among the lowest-paid employees and have the worst health outcomes. In addition, health systems help to drive their local economies, with both job opportunities and purchasing power. We believe that health systems that do not address the racial wealth gap are abdicating some of their responsibility for improving the health of the country.

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