

## Building Diversity in the Field of Economics

Years ago I had the privilege of teaching an elective class in labor economics titled Women in the Economy. In a class of 16 students, 11 of whom were male, we had some very lively discussions. All of the students were economics majors, but for some the class provided their first real exposure to learning through journal articles—and it was also my first time teaching with them. At the end of the course, I asked the students which article had made the greatest impact on them. The decision was unanimous. To a one, every student chose Cecilia Conrad’s article on teen parenting.

In her research, Conrad—who earned her PhD in economics at Stanford University and who after a distinguished career in teaching, research, and administration now serves as managing director for the MacArthur Foundation’s Fellows Program—put forth the controversial argument that disadvantaged teen girls, in seeing the economic opportunities available to them, are actually making a rational choice when becoming young mothers. What captured my students’ attention the most was Conrad’s discovery that contrary to conventional wisdom, these teen mothers had not necessarily destroyed their futures; in many cases, the family support they received allowed them to finish school, pursue careers, and take advantage of the fact that they did not have to take a “career break” for child rearing while at the most crucial points in their careers.

Conrad, who is African-American, recently came to mind while viewing the latest recruiting video from the American Economic Association (AEA), *A Career in Economics...It’s Much More Than You Think*. This excellent video, which was designed to encourage more young people from all walks of life to consider graduate work in economics, dispels some of the myths about the field and about economists themselves. As doctoral student Britni Wilcher learned, “An economist isn’t just one type of person.” While everyone from sports stars to astrophysicists have debated the importance of role models, the late Rhonda Williams, professor of economics and Afro-American studies at the University of Maryland, observed, “Black economists may not be any rarer than black physicists. However, physicists are not running the Federal Reserve Bank or making everyday decisions that will determine or even undermine the quality of life of millions of African-Americans.”

The AEA video addresses the fact that even today, African-American economists are seen as somewhat of an anomaly; Williams, Conrad, and other economists of color were described by one author as members of an “elite clan of warrior intellectuals.” Statistically, while African-Americans earned 6.6 percent of the doctorates awarded in 2016 in the United States, they earned just 3.5 percent of all doctorates in economics, a total of 18. At the bachelor’s level, African-Americans earned just over 5 percent of economics degrees. Yet there are a growing number of “elite warriors,” and they are gaining ground. On June 5, 2017, **Raphael W. Bostic** took office as the 15th president and chief executive officer of the Federal Reserve Bank of Atlanta, becoming the first African-American to head a Federal Reserve Bank. Bostic earned his doctorate in economics at Stanford in 1995. His distinguished career in economics includes serving as a professor at the University of Southern California, an assistant secretary for policy development and research at the U.S. Department of Housing and Urban Development, and as an economist at the Federal Reserve’s Board of Governors.

To encourage more diverse voices at the table, the American Economic Association has a Pipeline Mentoring Program that provides minority doctoral students and new doctorates with mentors in the

field, networking opportunities, and grants for travel and research. Along with a newsletter, the AEA's Committee on the Status of Minority Groups in the Economics Profession (CSMGEP) website profiles pioneers such as Conrad, who also serves as editor of the *Review of Black Political Economy*, a quarterly academic journal founded in 1970 to examine issues related to the economic status of African-Americans and third-world peoples. The journal is published in affiliation with the National Economic Association, founded a year earlier to promote the careers of minorities within the economics profession.

Florida is but one state where state benchmarks in economics mandate an exposure to historical economic thought, and as my students discovered, the works of African-American economists bring new viewpoints and voices that, if not heard, leave economic policy discussions “bereft of important perspectives and information,” as noted by New York University's Peter Henry, dean of the Stern School of Business, in the AEA video. A number of resources can help guide students to hearing those voices. The online slide show “Making an Impact: 8 Accomplished African American Economists” features not only Conrad, but also Brown University's Glenn Loury; the University of Chicago's Kerwin Charles, who is also a research associate at the National Bureau of Economic Research; economist, author, and commentator Julianne Malveaux; and the Urban Institute's Margaret Simms, whose motivation for becoming an economist was “to examine the factors that contribute to inequality and help identify ways to increase opportunity.” The list also includes Walter E. Williams of George Mason University and the Hoover Institution's Thomas Sowell, both prolific authors known for their conservative viewpoints. The two men have been friends and colleagues for over four decades, and both Sowell's *Basic Economics*, now in its fifth edition, and Williams's enthusiastic articles and video appearances espousing free market principles have long been pedagogical staples in many economics classrooms.

In 2018, the most recent Samuel Z. Westerfield Award, given every three to five years by the National Economic Association to honor outstanding scholarly achievement and public service by an African-American economist, was awarded to Cecilia Conrad. Samuel Myers Jr. of the University of Minnesota, whose research focuses on the impact of social policies on the economically disadvantaged, received the award in 2015. Both Myers's father, Samuel Myers Sr. (also a Westerfield winner) and Samuel Myers Jr.'s dissertation adviser, Nobel Laureate Robert M. Solow, attended Harvard with the noted economist and former Liberian ambassador for whom the award is named. Previous recipients also include Andrew Brimmer, the first African-American to be appointed to the Federal Reserve Board, and Sir Arthur Lewis, who earned the Nobel Memorial Prize in Economics in 1979 with Theodore W. Schultz for pioneering research into economic development. Lewis, who was knighted by Queen Elizabeth II in 1983 and has had his academic works cited more than 1,400 times, was not only the first African-American to win the economics prize, but also the first African-American scholar to be recognized in a category other than peace. Other Westerfield winners include Margaret Simms, Benedict College President David Swinton, Econsult Corporation's Bernard Anderson, and Duke University's William A. (“Sandy”) Darity Jr., a former visiting scholar at the Federal Reserve's Board of Governors in 1984 who also served as the first African-American president of the Southern Economic Association.

Conrad, Bostic, and the other outstanding African-American economists profiled in this article—which is by no means exhaustive—can certainly serve as role models for students such as Wilcher. She admits doubts at the beginning of her journey into economics because she didn't “know many people that looked like me that were actually economists,” but the impressive contributions they have made and continue to make prove that bringing the ideas of African-American economists into policy discourse and the study of economic thought is not just inclusion—it's good scholarship.

## Links

### CSMGEP Profiles

[William A. Darity Jr.](#)

[Cecilia A. Conrad](#)

[Samuel L. Myers Jr.](#)

[Margaret C. Simms](#)

### Articles

[Teen Motherhood: For Some It Does Pay Off](#) (article on Conrad's work)

[Black Economists: An "Elite Clan of Warrior Intellectuals"](#)

[University of Minnesota Professor Samuel Myers Receives Westerfield Award from the National Economic Association](#)

[The March of Foolish Things](#) (September 2015 interview with Thomas Sowell)

[National Economic Association: Westerfield Award](#)

### Video

[A Career in Economics...It's Much More Than You Think](#)

C-SPAN videos: [Walter Williams](#), [Thomas Sowell](#), [William "Sandy" A. Darity Jr.](#) , [Margaret C. Simms](#), [Glenn C. Loury](#), [Julianne Malveaux](#), [Bernard Anderson](#)

### Additional links

[Committee on the Status of Minority Groups in the Economic Profession Annual Reports](#)

[Kerwin Charles](#)

[National Science Foundation: Doctorate Recipients from U.S. Universities: 2017](#)

[National Economic Association](#)

[Review of Black Political Economy](#)

[Sir Arthur Lewis: Nobelprize.org biography](#)



[William A. Darity \(Duke University profile\)](#)

[Thomas Sowell website](#)

[Margaret Simms \(Urban Institute website\)](#)

[Cecilia A. Conrad MacArthur Foundation bio](#)

[Glenn C. Loury \(Brown University website\)](#)

[Julianne Malveaux website](#)

[Walter E. Williams website](#)

[Samuel L. Myers Jr. website, University of Minnesota](#)

[Raphael Bostic](#)

*By Lesley Mace, senior education program manager, Jacksonville Branch*