

BLACKS, HISPANICS, AND THE TRUMP ECONOMY

How have Americans fared in the Trump economy? [56% of registered voters](#) say they are better off today than they were four years ago.

How have minorities, specifically Blacks and Hispanics, fared in the Trump economy? Given the contemporary concerns about social and economic justice in our country, perhaps this question is more important than ever before.

We analyze economic and employment data for Blacks and Hispanics in the recently released [U.S. Census Bureau report](#). We find that Blacks and Hispanics have done extremely well in the Trump/Pence Administration compared to the Obama/Biden Administration. For example, as Figure 1 below highlights, household median annual income **increase** (in 2019 dollars, to adjust for inflation) for Blacks and Hispanics has been more than **double** during the Trump/Pence administration compared to the Obama/Biden administration.

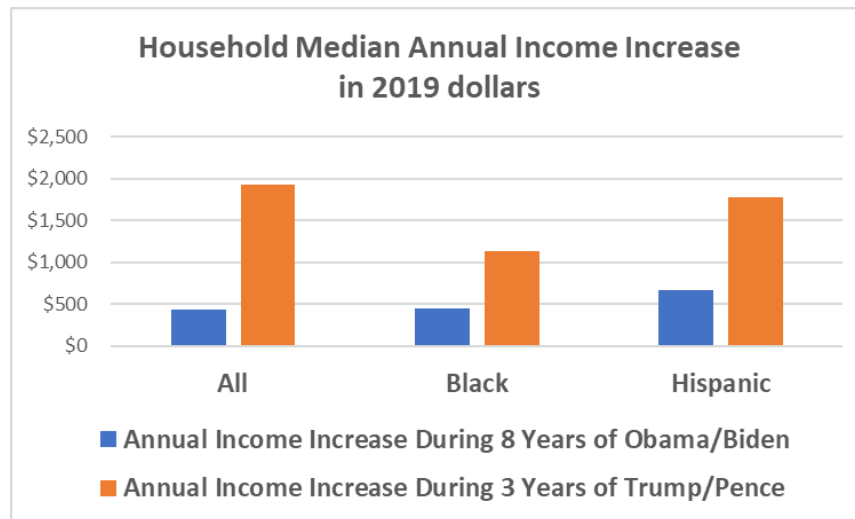


FIGURE 1: ANNUAL HOUSEHOLD INCOME INCREASE FOR BLACKS AND HISPANICS HAS BEEN MORE THAN DOUBLE DURING THE TRUMP/PENCE ADMINISTRATION COMPARED TO THE OBAMA/BIDEN ADMINISTRATION

(SOURCE: U.S. CENSUS BUREAU, [HTTPS://WWW.CENSUS.GOV/LIBRARY/PUBLICATIONS/2020/DEMO/P60-270.HTML](https://www.census.gov/library/publications/2020/demo/p60-270.html)) (ALL: ALL U.S. HOUSEHOLDS)

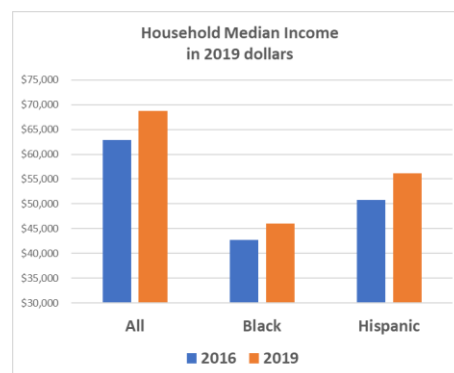


FIGURE 2: ANNUAL HOUSEHOLD INCOME FOR BLACKS AND HISPANICS HIGHER IN 2019 COMPARED TO 2016

The sharply rising household incomes among Blacks and Hispanics in the Trump economy has raised many in their communities above the [poverty line](#). During *each* of the three years of Trump/Pence, about 380,000 Blacks climbed their way out of poverty (Figure 3), compared to only 80,000 for the Obama/Biden era. More than half-million Hispanics moved up the economic ladder past the poverty line in *each* of the three years of Trump/Pence, compared to only 150,000 for the Obama/Biden era.

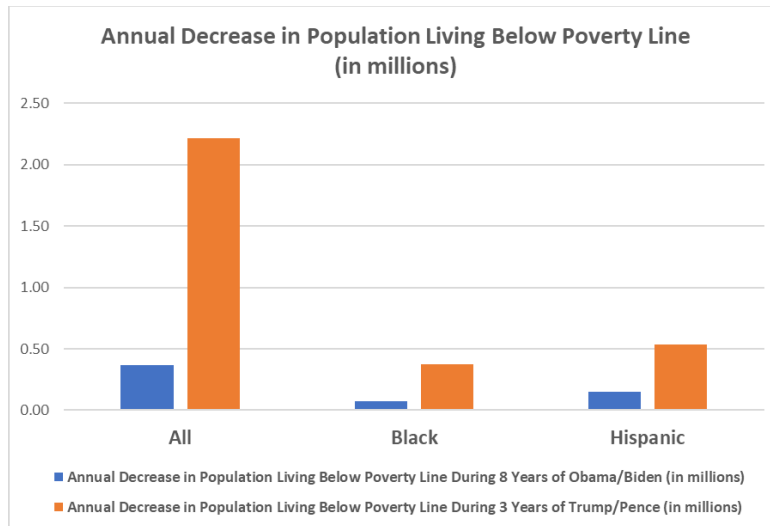


FIGURE 3: ANNUAL **DECREASE** IN **BLACKS** LIVING BELOW POVERTY LINE DURING 8 YEARS OF OBAMA/BIDEN: 80,000

ANNUAL **DECREASE** IN **BLACKS** LIVING BELOW POVERTY LINE DURING 3 YEARS OF TRUMP/PENCE: 380,000

ANNUAL **DECREASE** IN **HISPANICS** LIVING BELOW POVERTY LINE DURING 8 YEARS OF OBAMA/BIDEN: 150,000

ANNUAL **DECREASE** IN **HISPANICS** LIVING BELOW POVERTY LINE DURING 3 YEARS OF TRUMP/PENCE: 530,000

(SOURCE: U.S. CENSUS BUREAU, <https://www.census.gov/library/publications/2020/demo/p60-270.html>) (ALL: ALL U.S. POPULATION)

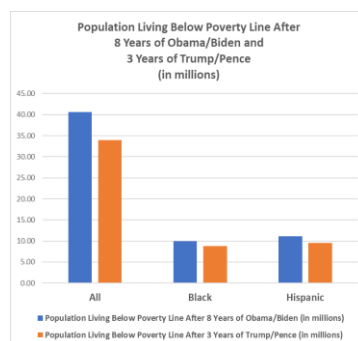


FIGURE 4: 1,130,000 FEWER **BLACKS** LIVING BELOW THE POVERTY LINE AFTER 3 YEARS OF TRUMP/PENCE

COMPARED TO AFTER 8 YEARS OF OBAMA/BIDEN

1,600,000 FEWER **HISPANICS** LIVING BELOW THE POVERTY LINE AFTER 3 YEARS OF TRUMP/PENCE

COMPARED TO AFTER 8 YEARS OF OBAMA/BIDEN

Why have Blacks and Hispanics fared so well in the Trump economy? Jobs. Jobs. Jobs. The Trump economy has been a job creating machine. The unemployment rate for Blacks and Hispanics in February 2020, before the arrival of the Chinese virus to our shores, was the *lowest in the past half-century!* (Figure 5).

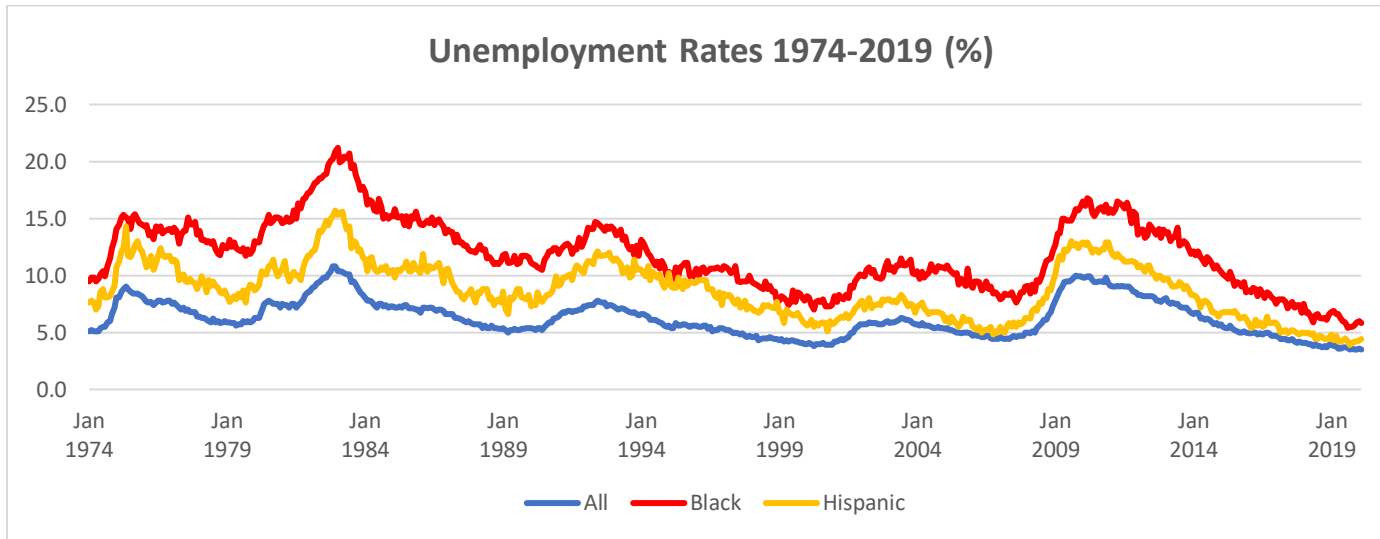
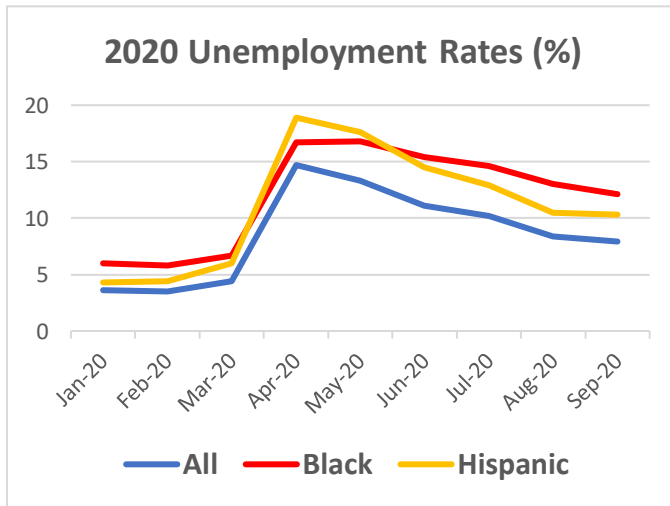


FIGURE 5: BLACK UNEMPLOYMENT RATE DURING FEBRUARY 2020: LOWEST DURING THE PAST HALF-CENTURY

HISPANIC UNEMPLOYMENT RATE DURING FEBRUARY 2020: LOWEST DURING THE PAST HALF-CENTURY

(SOURCE: [HTTPS://WWW.BLS.GOV/DATA/#UNEMPLOYMENT](https://www.bls.gov/data/#unemployment)) (ALL: ALL U.S. POPULATION)



In spite of the predictions of the many nay-saying economists, the Trump job-creating machine is back to work. Since April 2020, every month the unemployment rate has decreased for Blacks and Hispanics (Figure 6). As the [Covid-19 vaccine](#) and therapeutics become more widely available, Blacks and Hispanics can look forward to even more jobs and even higher incomes than February 2020.

FIGURE 6: SINCE APRIL 2020, BLACK UNEMPLOYMENT RATE HAS GONE DOWN EVERY MONTH

SINCE APRIL 2020, HISPANIC UNEMPLOYMENT RATE HAS GONE DOWN EVERY MONTH

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