

Obama â€™Buriedâ€™™ Black Middle Class too

Contributed by Tom McGregor
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President Barack Obama failed to bring hope and prosperity to the black middle class. Even Obama’s hometown newspaper, the Chicago Tribune, is shedding light on this startling truth.

The Chicago Tribune reports that, “for months, the presidential candidates have been trying to court the middle class, extending offers of tax cuts, lower gas prices and better schools. The message: America does well when the middle class does well. The corollary: We feel your pain.”

Nevertheless, President Barack Obama has ignored the black middle class during the recession and slow recovery as they suffer from massive decreases in wealth and high rates of home foreclosures. Blacks overall are struggling with 13.4 percent unemployment rate, as disclosed by figures released Friday, much higher than the national rate of 7.8 percent. According to the Chicago Tribune, “the Pew Charitable Trusts’ Economic Mobility Project recently released a report projecting the 68 percent of African-Americans reared in the middle and wealth ladder will not do as well as the previous generation.”

The National Urban League’s State of black America 2012 report revealed in August that nearly all the economic gains that black middle class accomplished during the last 30 years were wiped out by the Obama Recession.

To read the entire article from the Chicago Tribune, link here:Tmcgregordallas@yahoo.com