

Unofficial Fed Economic Mobility Conference (April 2-3, 2015) Top 10 Takeaways

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1. When we were born in history matters more than we realize for achieving upward mobility (Neil Howe).
2. The relationship between inequality and mobility is complicated; reducing inequality, for example, doesn't necessarily mean that mobility improves. And improving economic growth may both increase inequality and economic mobility. However, as funders, researchers, and policymakers, we should worry less about inequality and more about lack of upward mobility among millions.
3. There are the grand, widely reported mobility numbers—what, for example, are the odds of moving from the bottom quintile to the top—but, for most families, it's how to make small gains and keep them (Katherine Newman).
4. Family structure is the new, big issue now on the table. Experts agree that the rapid rise in single parents—especially among non-college educated parents—over the last generation, is harmful for economic mobility. And, to compound the issue, no one really knows what to do about it (Scott Winship, Robert Putnam, Isabelle Sawhill, Robert Pollack, Ron Haskins).
5. Racial differences in upward mobility at the individual and community levels have persisted, and are not getting better.
6. The things that made the U.S. the land of opportunity—our economic institutions, great colleges, immigration, broadly shared prosperity—are disappearing (Eric Hanushek).
7. There are successful mobility interventions that work—we have a better idea of what to do at the family, community, and national level—but fewer resources and political will to do them.
8. Local (schools, neighborhoods) and regional (county, statewide) strategies may matter more than national ones in improving economic mobility. At the local level, we must see all kids in our communities as “our” kids; “our” kids should not just mean our biological children (Robert Putnam).
9. It's not a zero sum game: upward mobility of a low-income child does not come at the expense of a higher-income child (Raj Chetty).
10. Starting point—who your parents are, your birth year in history, your race, none of which a child controls—increasingly matters for a child's prospect for upward mobility. While this seems unfair, it actually is encouraging as well because effective early interventions in a child's life—which we know how to do—also matter more than we thought (Robert Putnam).