2020 Sponsor Expert Insights Series

MetLife Foundation

EXPERT INSIGHTS

CHRISTI BAKER

present

Author of:

ON THE MARGINS:
ECONOMIC SECURITY FOR WOMEN OF COLOR THROUGH THE CORONAVIRUS CRISIS AND BEYOND

DOMINIQUE DERBIGNY

CLOSING THE WOMEN’S WEALTH GAP

with

Asset Funders Network
PARTICIPATE

During the presentation –
Type your question in the
QUESTIONS BOX
to be addressed during
discussion breaks or
during Q/A
Working Together to Achieve Economic Security for All

As the only membership organization for grantmakers focused on advancing economic security, the Asset Funders Network connects philanthropic leaders to drive greater impact where it’s needed most.
Christi Baker

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Expert of:

Author of:

On the Margins:
Economic Security for Women of Color Through the Coronavirus Crisis and Beyond

Closing the Women's Wealth Gap

Dominique Derbigny

Closing the Women's Wealth Gap
From the Margins to Center: Responding to COVID-19 with an Equity and Gender Lens

Dominique Derbigny
Deputy Director
Closing the Women’s Wealth Gap
About Closing the Women’s Wealth Gap

Closing the Women’s Wealth Gap (CWWG) is a national network of more than 500 advocates, researchers, practitioners, funders, private and public sector leaders working together to advance solutions that bolster economic security for women with low-incomes and limited wealth. CWWG prioritizes solutions to support women who are most impacted by the gap—women of color, women who are immigrants, women who are LGBTQ, and other women who are economically marginalized.
On the Margins: Economic Security for Women of Color through the Coronavirus Crisis and Beyond

- Overview of the root causes of financial insecurity for women of color
- Analysis of recent COVID-19 relief packages and their implications for women of color
- List of opportunities for policy reform for long-term change
Local Advocates Concerned About Anti-Asian Racism Amid Pandemic

Black Americans dying of Covid-19 at three times the rate of white people

In Navajo Nation, Women Are on the Front Lines of COVID-19

Latin America women, minorities 'to suffer most' by COVID-19

Report says pandemic will make economic situation worse for women, Indigenous, individuals of African descent, migrants.

Coronavirus Economy Especially Harsh for Transgender People

As the pandemic ravages the country, there are concerns that an already marginalized group will be further left behind.

All the visceral ways black women in America have been hurt by the coronavirus unemployment crisis
"While our economy relies on women of color as workers, consumers, and caregivers, our policies have not centered their needs."
May unemployment

Unemployment Rate by Race and Sex

Data from U.S. BLS Employment Situation
Median wealth for single women in 2015

- Black women: $200
- Hispanic women: $100
- White women: $15,640
- White men: $28,900
FFCRA & CARES Act provisions

- Paid sick time and public health emergency leave
- Unemployment Insurance
- Direct cash payments
- Paycheck Protection Program
- Child care
- Housing
- Student loan debt
Policy opportunities for the initial recovery

Pass the HEROES Act

- Hazard pay for all frontline workers
- Extend Unemployment Insurance benefits into January 2021
- Elimination of employer exemptions to paid sick days and paid leave
- $7 billion for child care, and $850 million for Family Care for Essential Workers
- Direct payments of $1,200 per individual
- Nearly $1 trillion for states, cities, tribal and territorial governments to avert layoffs of public sector workers
- $100 billion in emergency assistance to low-income renters
- Expansion of the Child Tax Credit and the creation of a new Young Child Tax Credit
- $10,000 in student debt cancellation
Policy opportunities for long-term change

• Reparations
• Permanent universal paid family and medical leave
• Raise the federal minimum wage or provide a guaranteed income
• Federal jobs guarantee
• Universal healthcare
• Universal child care
• Housing affordability
• Criminal justice reform
What can philanthropy do?

• Start with humility.
• Invest equitably; fund BIPOC led organizations, communities, and initiatives.
• Fund work that recognizes and dismantles white supremacy, including grassroots organizing, policy, and advocacy work.
• Invest in gender justice and uplift gender issues.
• Provide multi-year, unrestricted support, streamline grant applications, and relax reporting requirements.
• Give money away, no strings attached.
References mentioned

• “On the Margins: Economic Security for Women of Color through the Coronavirus Crisis and Beyond” – Dominique Derbigny
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• U.S. Bureau of Labor Statistics, Employment Situation
  • https://www.bls.gov/news.release/empsit.toc.htm

• “Gaps in the Emergency Paid Sick Leave Law for Health Care Workers” – Michelle Long & Matthew Rae

• “Child Care is Key to our Economic Recovery” – NWLC and CLASP

• Understanding America Study, Understanding Coronavirus in America – USC
  • https://covid19pulse.usc.edu/

• Federal Stimulus Survey Findings – Global Strategy Group
  • http://publications.nclr.org/handle/123456789/2051
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Thank you for attending today’s **Asset Funders Network** presentation

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**AND YOUR RESPONSES WILL INFORM**
**OUR FUTURE PLANNING**
THE WEBINAR HAS CONCLUDED