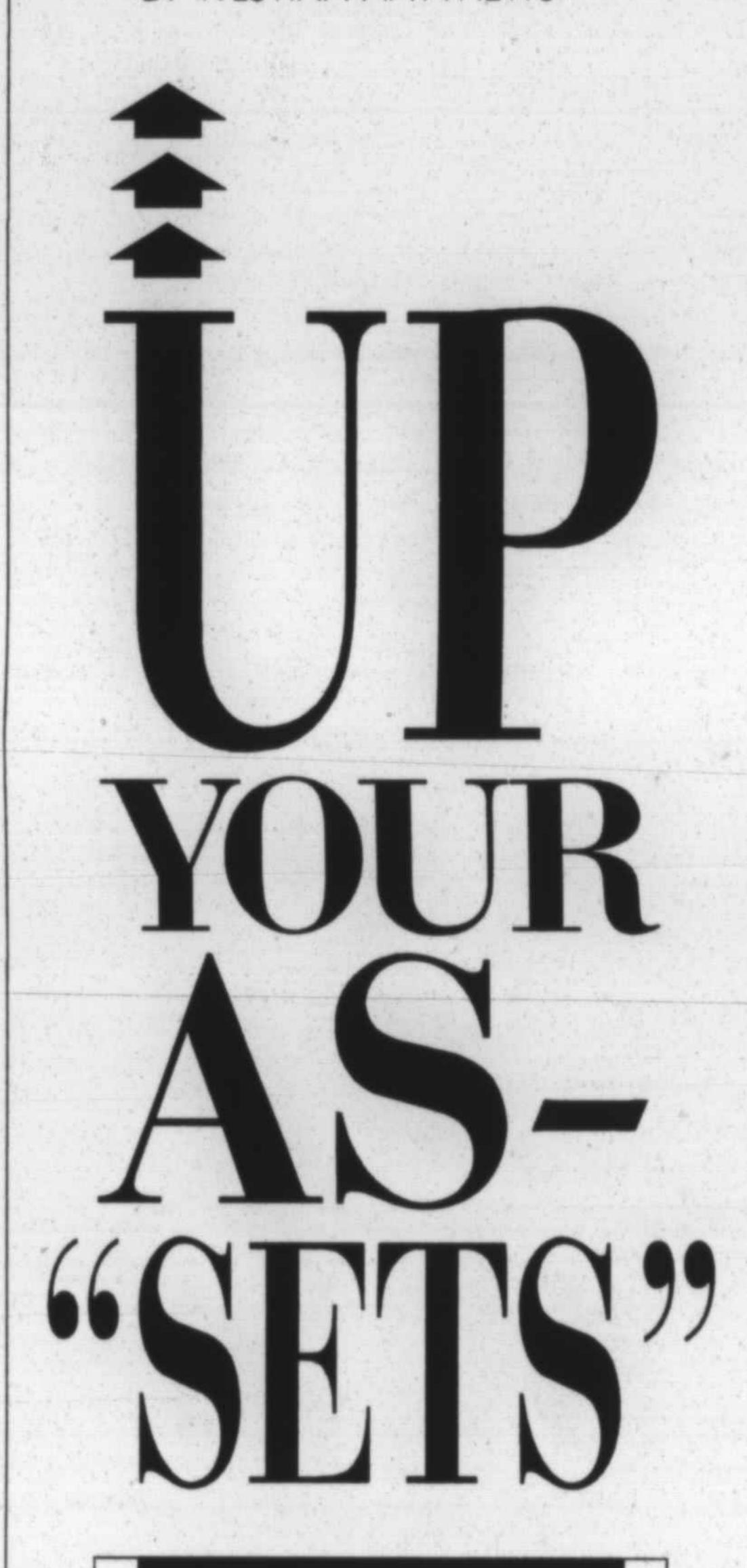
IN BLACK & WHITE

BY WESTINA MATTHEWS



"Whatever happened to being just plain old middle class..."

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A MEASURE OF WORTH

The Census Bureau recently reported that the median net worth of all white households is about twelve times the median for blacks (\$39,135, as against \$3,397). Assets. Individual worth, you know, the ownership of savings, housing, automobiles, stocks... minus debts, cash on hand, home furniture, jewelry, pension rights, and the cash value of life insurance policies.

I don't have any, I've been told. My dear God gave me the first part of that two syllable word — a nice, high, round derriere. But He left me without the "sets." All that I own I am either sitting on or sitting in — my house, my car, my clothes — and that doesn't count after the deductions and subtractions. I've got no sets.

Maybe it's because I don't have sets that I am no longer referred to as middle class. Instead, I'm called a yuppie (young, upperly mobile professional) or a buppie (black, not-so-young, upperly mobile professional). That is, I am a consumer; one who buys and spends but who does not invest and save. Someone without the sets.

Or maybe it's because the statistic used to measure wealth has changed. It used to be that we could figure out how well we were doing by computing our average annual income, the arithmetic mean. Now it's the median net worth, the halfway point between the top and the bottom.

Lord knows, blacks are mostly at the bottom: 30.5 percent of all blacks have either zero or negative net worth, against the 8.4 percent figure for whites. The top looks even worse: 26.2 percent of the white households have a median net worth exceeding \$100,000, as against 3.9 percent for blacks.

Of maybe it's because the word "mean" has taken on a different interpretation. The mean used to be considered to be defined as the average, the mean. Today, we talk about someone being of means — someone with money, property, or wealth.

Whatever the reason, average doesn't count anymore. Just as I thought that I was catching up, I find myself suddenly slipping behind. While the average white annual income is less than twice that of blacks, the median net worth is twelve times more. Sets. I've got no sets.

Whatever happened to being just plain old middle class, I'd like to know? When I was growing up, all we ever aspired to be was middle class. Not poor, not rich, just middle. A house, a car, a good steady job, a little money in the bank, and an insurance policy. Middle class.

I started out with less and asked only for a little more. A little more education, a little more of a job, a little more money, a little more of a house. That's all I asked for. Not a lot more, just a little more. Not an equal share, not even a fair share. Just a share. Just a little more than my parents had before me.

Now that seems to be no longer enough. Aspiring to be middle class has been taken away from me. I now must aspire to have assets; and I've got no sets.

I'm not convinced that I'll ever be able to catch up with my white counterparts, either. With a head start on me, they have been the recipients of intergenerational benefits — assets passed along from one generation to another. From their parents they received: a private school education; a brand new car; a trip to Europe; a no-interest loan for the down payment on the condo; an investment portfolio; and, a list of family friends from whom to collect 'I owe yous'. Sometimes they even inherit the family business. Assets.

Passed by on assets, my parents had none to pass on. From my parents I received: motivation; aspirations; determination; perseverance; hope;

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