The Historically Black College and University: A Way Forward to a Stronger Minority Economy
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NOVEMBER 23, 2020

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Dr. Michael Casson
Dean
The College of Business – Delaware State University
Dover, DE
Dr. Mona Ray

Tenured Associate Professor – Department of Economics
Morehouse College
Atlanta, GA
History of HBCUs

Higher Education Act of 1965 defines HBCUs as “any historically black college or university that established prior to 1964, whose principal mission was, and is, the education of black Americans.”

1877 Lincoln University Graduates.
https://hbcudigitallibrary.auctr.edu/digital/collection/lupa/id/624/rec/19
History of HBCUs

- Majority of HBCUs were founded between 1865-1900
- Started as a way to provide educational opportunities for African Americans during periods in history when they were barred from attending colleges and universities, whether by law or policies

Students from Howard University. [https://www2.howard.edu/about/about-howard](https://www2.howard.edu/about/about-howard)
Why HBCUs Still Exist

• 101 HBCUs, public and private, across US and Virgin Islands
• Continues to serve Black students, and/or first-generation, and/or low income
• Enroll almost 300,000 students a year
  - 80% of whom are African American
  - 70% are from low-income families
• Generates economic activity to nearby communities
Study: HBCUs Make America Strong: The Positive Economic Impact of Historically Black Colleges and Universities

- Total Economic Impact of HBCU Spending: $14.8 Billion
- Total Employment Impact: 134,090 Jobs
- Total Lifetime Earnings for Graduates: $130 Billion
- “HBCUs are economic engines in their communities...More jobs. Stronger growth. Stronger communities.”
Michael H. Casson Jr., Ph.D.
Dean, College of Business
PI & Director, University for Economic Development & International Trade (UCEDIT)
Professor of Economics
University Center for Economic Development and International Trade (UCEDIT)

• U.S. Economic Development Administration University Center

• **Mission:** Leverage the assets of DSU for economic development in local economies
Economic Development and Leadership Institute (EDLI)

• **Mission**: provide underrepresented students with theoretical, practical and experiential learning in the field of economic development while introducing and cultivating the tenants of effective leadership in developing economies both domestic and abroad

• **Impact**:
  • 24 project-based internships with local and regional partners
  • Execution of 27 research projects for local, national and international clients
  • Trained 35 fellows representing over 50 completed IEDC training courses
Pipeline of Diversity (POD) Executive Mentoring Program

- Group Mentoring Model (minimum 7 mentees)
- Industry partner rotation (yearly)
- Success pathway curriculum with customization
- Intern/Career placement
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International Economic Development Council (IEDC) Webinar
November 23, 2020

Dr. Mona Ray
Associate Professor in Economics
Morehouse College, Atlanta, Ga 30314
mona.ray@morehouse.edu
The Atlanta University Center: A Commitment to Stronger Minority Economy.

Atlanta University Center (1929)

- Clark Atlanta University (1957)
- Morehouse School of Medicine (1983)
- Morehouse College (1929)
- Spelman College (1929)
- Interdenominal Theological Center (1959)

## 2020 Enrollment-2020

- CAU: 4000
- MSM: 523
- MC: 2175
- SC: 2097
- ITC: 265

IEDC Webinar
The AUC Institution’s Critical Role In Strengthening Communities And State

**STUDENTS**
- The AUC graduates go to work in all different fields ranging from music and entertainment, public policy to space research.
- Among the 4 institutions, the AUC produces every year more than 2000 African-American male and female graduates.
- An AUC graduate working full time throughout his or her working life can expect to earn on average $1,074,000 in income due to a college credential.

**COMMUNITIES**
- AUC generate approximately 7,285 jobs for their local and regional economies, equal to the jobs provided by Oracle.
- Every dollar in spending by an AUC and its students generates on average $1.75 in initial and subsequent spending for its local and regional economies.
- AUC institutions own land and property which can contribute to inclusive development and growth.

**GEORGIA**
- AUC create $877 million in total economic impact nationally.
- Tuition rates at HBCUs are 30% less than at comparable institutions.
- AUC partnered with RCIE to provide business training and loans for next generation entrepreneurs in Atlanta.
Morehouse College: Carrying the Mystique Towards a Stronger Minority Economy

### 2019 MOREHOUSE PLACEMENT STATS

- **Received Offer**: 45.80%
- **Graduate School**: 16.79%
- **Seeking Employment**: 29.39%
- **N/Seeking Employment**: 4.58%
- **Unknown**: 3.44%

<table>
<thead>
<tr>
<th>Division</th>
<th>Received Offer</th>
<th>Graduate School</th>
<th>Seeking Employment</th>
<th>N/Seeking Employment</th>
<th>Unknown</th>
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<tr>
<td>Social &amp; Cultural Studies</td>
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<td>Business &amp; Economics Division</td>
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<tr>
<td>Experiential Learning &amp; Interdisciplinary Division</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>120</strong></td>
<td><strong>77</strong></td>
<td><strong>44</strong></td>
<td><strong>12</strong></td>
<td><strong>9</strong></td>
</tr>
</tbody>
</table>

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- **Total N/Seeking Employment**: 4.58%
- **Total Unknown**: 3.44%

**11/24/2020**

IEDC Webinar

Ray-18
Morehouse Economics & Business Administration Div: Carrying the Mystique Towards a Stronger Minority Economy

MOREHOUSE EBA CLASS OF 2019 PLACEMENT

- Received Offer: 56%
- Graduate School: 25%
- Seeking Employment: 14%
- Unknown: 1%
- N/Seeking Employment: 4%

TOP RECRUITING FIRMS
- Accenture
- Amazon
- Bank of America
- Deloitte Consulting
- Edward Jones Investment
- Mercedez-Benz, USA
- General Motors

TOP RECRUITING GRADUATING PROGRAMS
- Columbia University
- Harvard University
- University of Michigan
- University of Iowa
- Yale University
SpelHouse: Generating Young Entrepreneurs for a Resilient Minority Economy

Rosalind G. Brewer - Spelman class of 1984 majoring in Chemistry. She became the first African-American woman to be the CEO of Sam’s Club, a division of Wal-Mart Stores Inc. and the COO of Starbucks. She is also the only person of color to sit on Amazon’s board.

Keshia Knight Pulliam - Spelman class of 2001 majoring in Sociology. She is a prominent actress in many TV shows and movies and founder of the Kamp-Kizzy Foundation – a mentoring program for underserved communities.

Deaundra Cash - Spelman class of 2009 majoring in Drama. She launched Organic Soul Kitchen, Atlanta's only all vegan meal prep and delivery service on December 5, 2017.

Martice Sutton - Spelman class of 2011 majoring in International Studies. She is a growing social entrepreneur committed to women and girl empowerment, civic engagement, and economic development. As the founder and CEO of Girls Going Global, she inspires people to lead, serve, and make their mark on the world.
SpelHouse: Generating Young Entrepreneurs for a Resilient Minority Economy

Shelton Jackson “Spike” Lee - Morehouse class of 1979 majoring in Mass Communications. Spike is an actor, screenwriter, film director, producer and founder of the production company “40 Acres and a Mule Filmworks”. Spike is the recipient of several awards including Academy, Emmy, Peabody and BAFTA Awards.

Shaun King - Morehouse class of 2002 majoring in History. Shaun is a pastor, a writer, civil activist and entrepreneur. He founded the Courageous Church in Atlanta. He is also the co-founder of a political Action Committee (PAC) called Real Justice.

Joshua Packwood - Valedictorian, Morehouse class of 2008 majoring in Economics. Joshua Packwood is currently a director at Microsoft Inc. and the co-founder of a stealth startup Lucus Advisors (2012) focused on special situations structured credit.

The Morehouse Men- Here and Everywhere!

• Morehouse Men are truly globe trotters!
• They are engaged in investment companies like Citigroup and others in countries like China, Singapore, and Brazil.
• As US diplomats they are engaged with communities in Haiti, and Thailand
• As US Peace Corps they serve in countries like Ethiopia, Ghana and many more.
Thank You!
Q&A Discussion — Please type your questions into the “Questions” box

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UPCOMING WEBINARS

The Elected Official View: Economic Development as a Viable Tool for an Inclusive Economy

Monday, December 14 | 3:00 p.m. – 4:30 p.m. ET

View our complete listing of webinars at www.IEDCOnline.org/Webinars. Questions? Please contact webinar@iedconline.org.
THANK YOU

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