

Bridging Income Inequality in the USA

In order to bridge income inequality that has been going on for a long time and that is getting worse requires innovative solutions. Some of the countries that are succeeding in bridging the economic divide are those leveraging technology.

Such a strategy requires reaching out to the most economically disadvantaged communities. The simplest and the most cost effective strategy will be to create a mini Silicon Valley / technology corridors close to disadvantaged areas by bringing government and private partnership to transform these communities.

Those countries that realized that importance of technological skills include countries like Israel, Ireland, S. Korea and many more. Those that have employed technology effectively have improved their productivity and their standard of living for good. For the economically disadvantaged, leveraging technology is imperative. This will enable them to bridge the economic gap with minimum expenditure of capital and in a shorter time.

How to go about it? Simple, imitate other successful models used in the creation of the Silicon Valley in San Francisco , the Research Triangle in the North Carolina, and the Silicon Wadi (Valley) in Israel and many others places that systematically improved the living standards of their citizens and brighten their futures. The fact that there are many Indian doctors and engineers around the world is no accident, it was the work of visionary leaders in the 60s who planted the seed by establishing many IT centers.

To serve historically disadvantaged communities would require attracting minority students to science and technology and providing vocational and advanced technological education to those suffering from unemployment and underemployment. "African-Americans make up roughly 11% of the U.S. population, but represent only 1-2% of the workforce at most Silicon Valley and tech companies. In addition, the race gap in wealth between the median black family and the median white family is 20 fold according to Pew research. Also the U.S. has the highest per capita incarceration of Black people in the world. This is related to f lack of education that leads to gainful employment.

Why technology education? International Labor Organization (ILO) in the past projected that there will be 1.2 billion young people around the world looking for work and only 300 million jobs to go around. According to Forbes Magazine over 90% of the 300 million jobs will be in science, technology and mathematics.

Thus the most efficient way to address the high unemployment and to bridge these gaps in the fastest way possible requires innovative solution such as leveraging technology and providing skill-based training. The alternative is to keep the status quo and see the racial polarization and eventually racial violence to continue.

The most dynamic economies or communities are those that leverage technology. For example, Austin as a city, Silicon Valley in San Francisco, Research Triangle in North Carolina, countries

like Singapore, Israel, China, Taiwan, S. Korea or most of the other Asian Tigers did not happen by accident. Leaders with a vision made it possible. To lift the people out of poverty once and for all and make them a beacon of hope for others would require; training people in the community in vocational and technology related fields and simultaneously inviting tech companies to relocate.

The technology courses will be demand driven serving the Energy and the high tech industry especially in cities like Houston, and will be short and cost effective.

With proper foundation it will be possible to create/mint the necessary workforce to meet the needs of industry and to transform communities. Such an investment has rendered the highest return for real estate owners, industry and the community, as demonstrated in Silicon Valley and other similar settings.

It behooves one to make a note of the fact that Silicon Valley, the Research Triangle, Silicon Wadi, and other successful institutions did not happen by accident. Visionary leaders created them and transformed those communities. The U.S. has the opportunity to change the course of history erase the scars of slavery, Jim Crow and segregation and create a wholesome society. The question is does it have the grits or the gusto to dare bring about such transformation in one of the most vulnerable part of its society.