

Your Personal Finance

## The Economic Philosophy Of Martin Luther King Jr.

By Charles Ross

The establishment of his birthday in 1983 as a national holiday placed Martin Luther King Jr. among great American leaders like George Washington and Abraham Lincoln. King is credited with changing the conscienceness of a nation. We are all aware of his philosophy of nonviolent protest, but little is mentioned about his economic philosophy.

King's economic beliefs were as radical as his nonviolent policy. They were basically centered in two areas: self-help and government help. His self-help program involved three issues: developing black businesses, taking leadership roles in labor unions and organizing boycotts. His government help program focused on political power, full employment and guaranteed income.

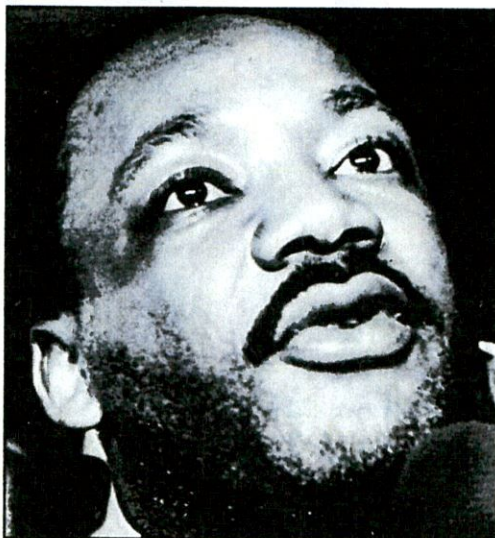
### Self-Help

One part of Martin Luther King Jr.'s economic philosophy focused on black businesses. He knew that, in the most powerful economy in the world, black-owned businesses were at a disadvantage because of racial discrimination. He felt that the country should support and uplift these businesses. King knew there existed two areas where the community could exert substantial influence on the broader economy — as employees and as consumers.

King felt that blacks should take leadership roles in labor unions and organize boycotts. Back in the '60s, blacks represented 20 percent of labor unions, King knew that blacks could influence policy with companies that hire them.

### Operation Breadbasket

Organizing selective buying cam-



paigns or boycotts was a key part of King's economic philosophy. This philosophy was embodied in the program "Operation Breadbasket." A similar program achieved success in Philadelphia with its originator, the Rev. Leon Sullivan.

The purpose of the program was to force companies doing business in the black community to hire black employees. King's idea was that companies doing business in the black community should give back a portion of the wealth to the people who helped create it. The program started in Chicago with Jesse Jackson running the operation. Jackson took this philosophy with him when he started Operation PUSH and remains a part of that organization's strategy today.

### Full Employment

Should the federal government help secure full employment? King's economic agenda included issues where he thought the government could help. There were three areas he felt the government should address: politics, full

employment and guaranteed income.

Regarding politics, Dr. King was most concerned with educating blacks about what could be done through the political process. He encouraged blacks to vote, run for political office and use political power to pass anti-discrimination legislation.

King also thought it was the government's role to create full employment. He felt that new forms of work which enhance social good should be created for those whom traditional jobs were not available. The most radical part of his agenda dealt with guaranteed income.

### Guaranteed Income

Although he perfected the policy of nonviolent protest, Martin Luther King Jr. was always considered to have radical ideas that changed society. His economic agenda was no different; he embraced a guaranteed income policy. He believed that people should be made consumers by one method or another; give them a job or give them some money. He felt that a person's income should not be allowed to fall below a certain level.

Obviously, this was radical thinking 25 years ago. But back then it was thought that a guaranteed income for all Americans could have been accomplished for \$20 billion dollars, about what it cost to place a man on the moon and well below the \$345 billion price tag for the Vietnam War. Martin Luther King Jr., a man of peace and a man of vision. ☺

Charles Ross is the host of the nationally syndicated radio program "Your Personal Finance."