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Economic Disparity in St. Louis City and County

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Center for Household Financial Stability

September 8th, 2017

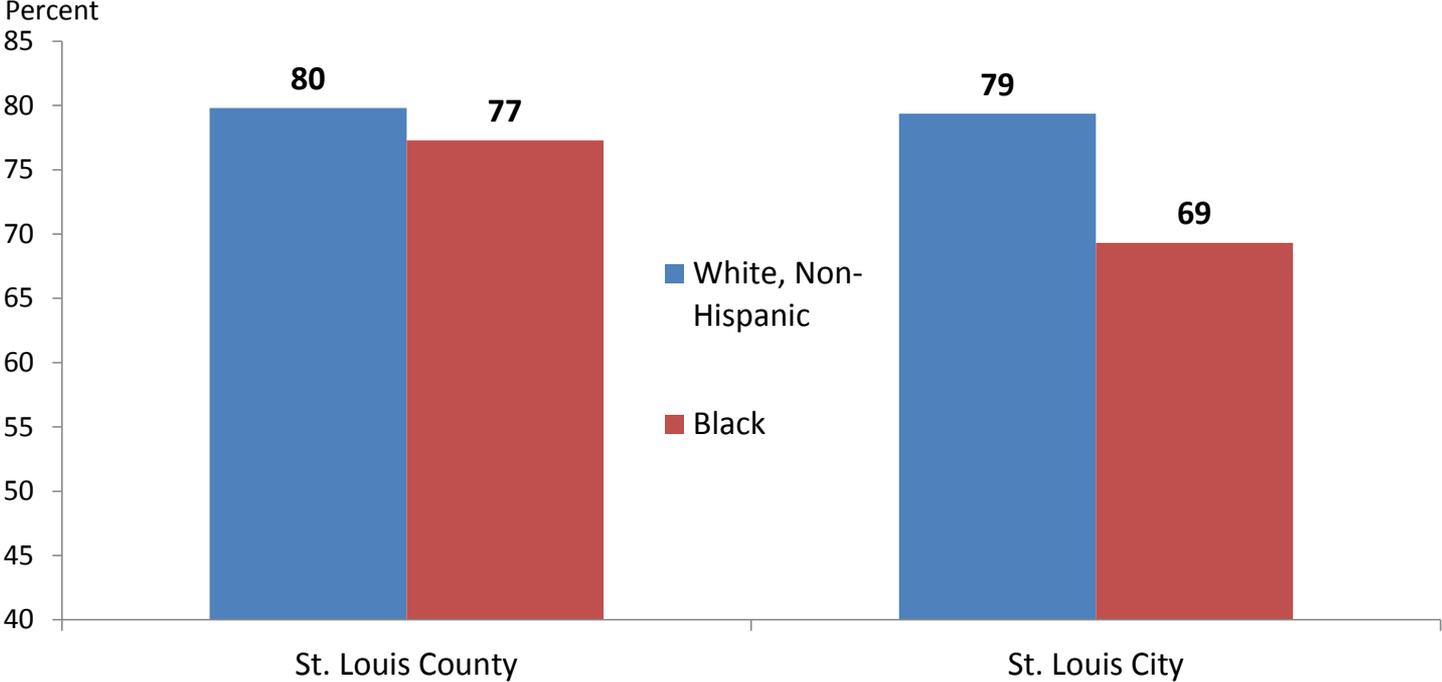
These are my own views, and not necessarily the views of the Federal Reserve Bank of St. Louis, Federal Reserve System, or the Board of Governors.

Who is in the Labor Force?

- Individuals who are employed OR unemployed are considered part of the labor force.
- Individuals are considered unemployed if:
 - Neither “at work” nor “with a job but not at work.”
 - Actively looking for work during last 4 weeks.
 - Were available to start a job.
- Individuals who have given up looking for a job will not be considered unemployed.

Black City Residents Less Engaged in Job Market

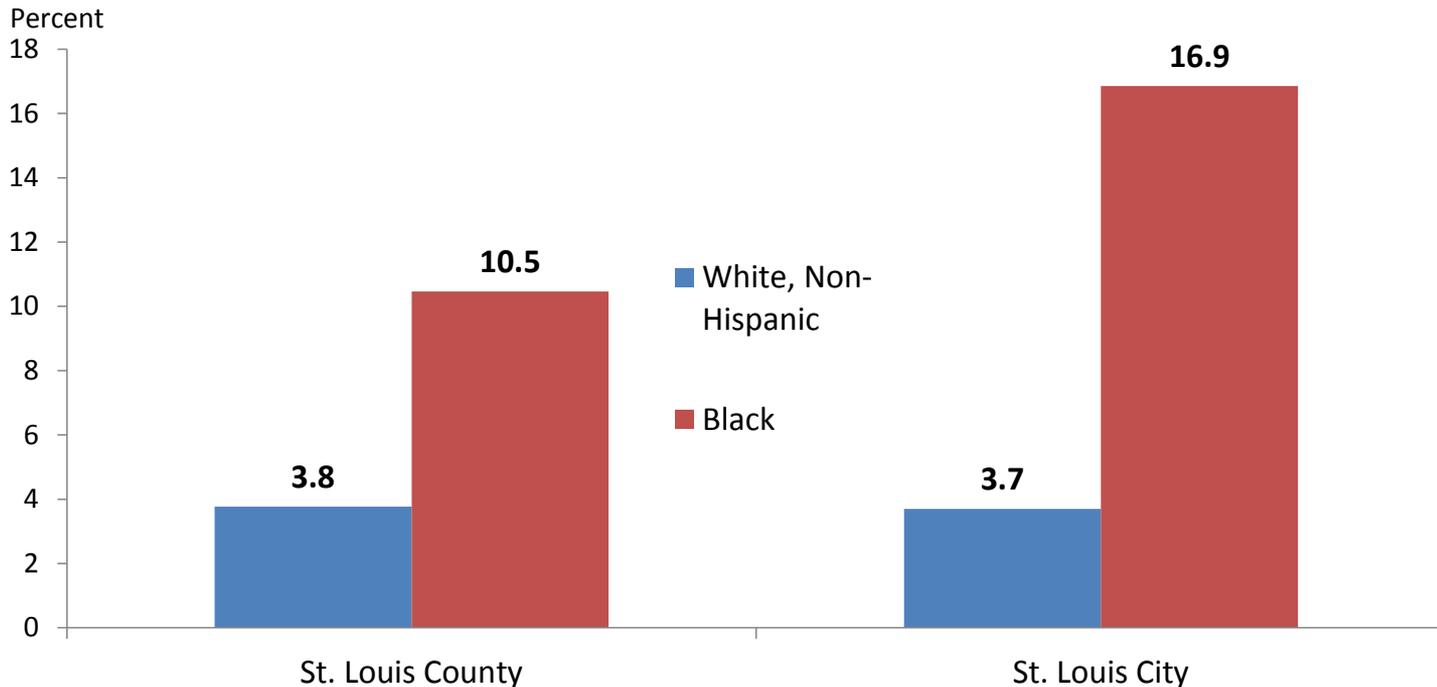
2015 Labor Force Participation Rate, 16-64 Year Olds



Source: Census Bureau, American Community Survey 1-Year Estimates

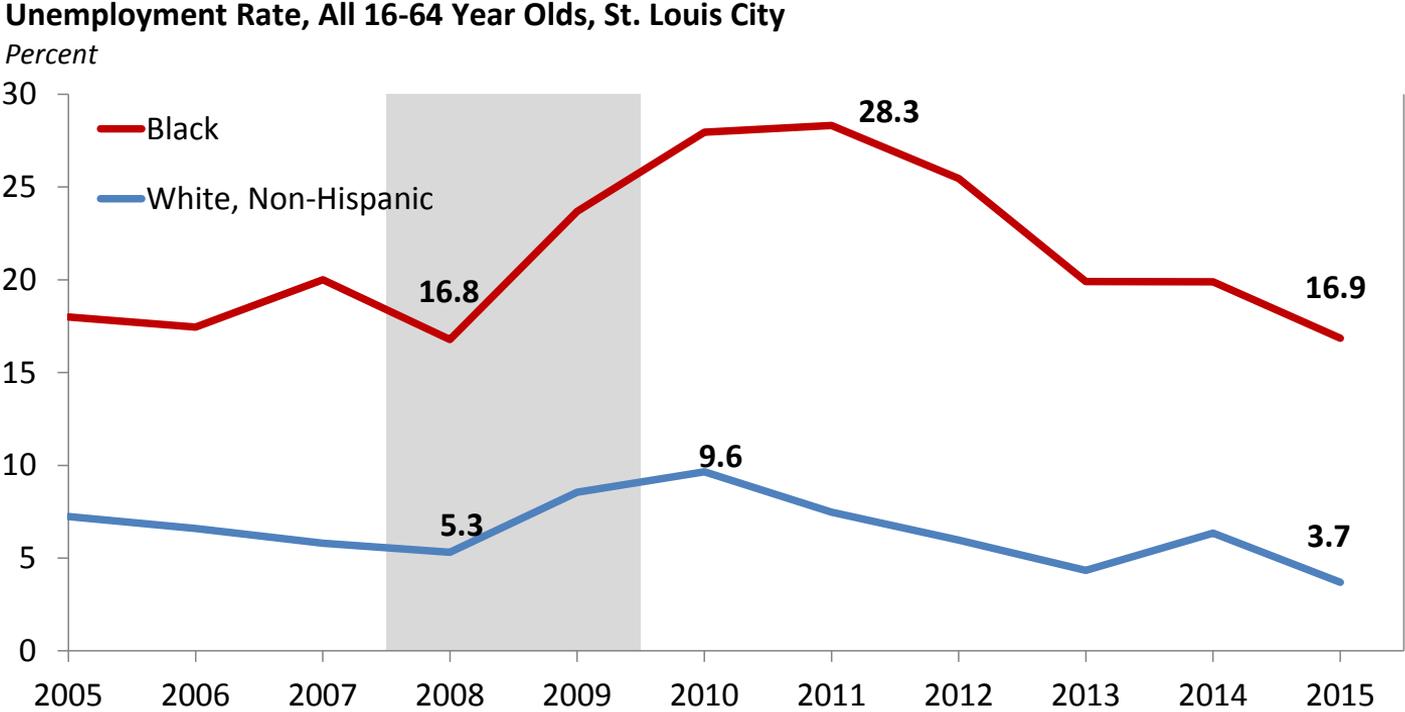
Those in Labor Market Experiencing High Rates of Unemployment

2015 Unemployment Rate, 16-64 Year Olds



Source: Census Bureau, American Community Survey 1-Year Estimates

Recession Hit Black Men and Women Harder

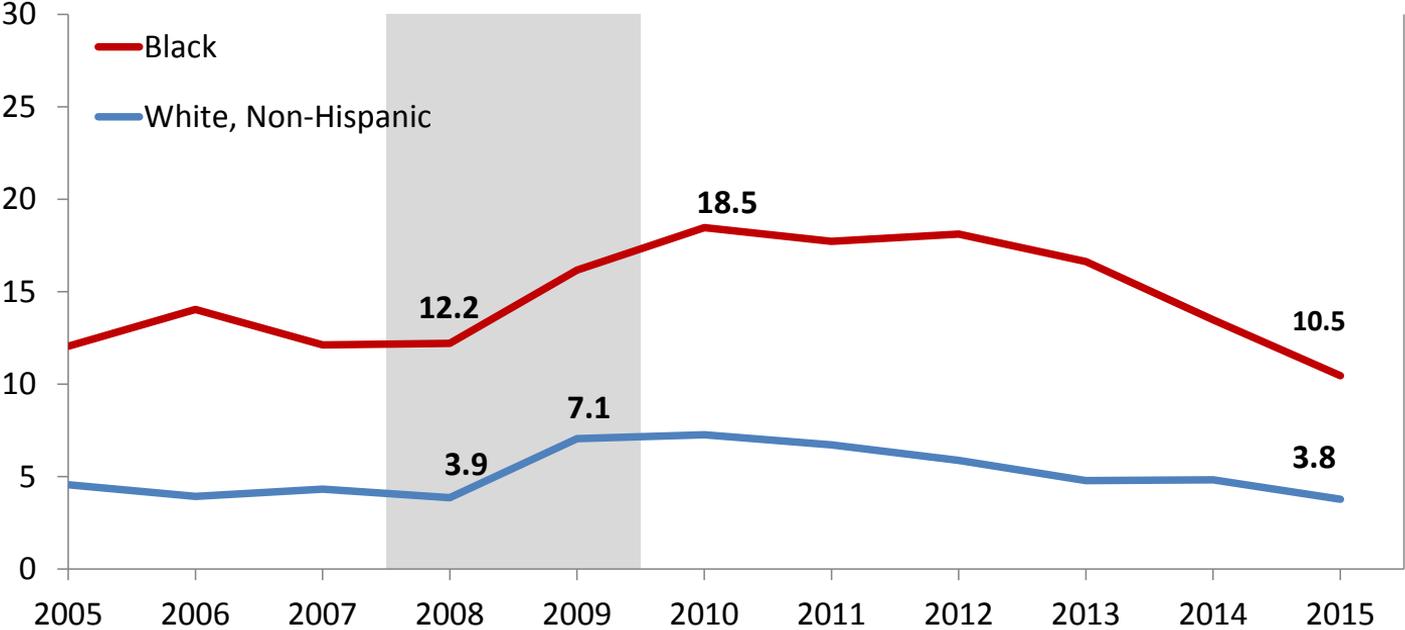


Source: Census Bureau, American Community Survey 1-Year Estimates. Gray area indicates years in which recession occurred.

Recession Hit Black Men and Women Harder

Unemployment Rate, All 16-64 Year Olds, St. Louis County

Percent

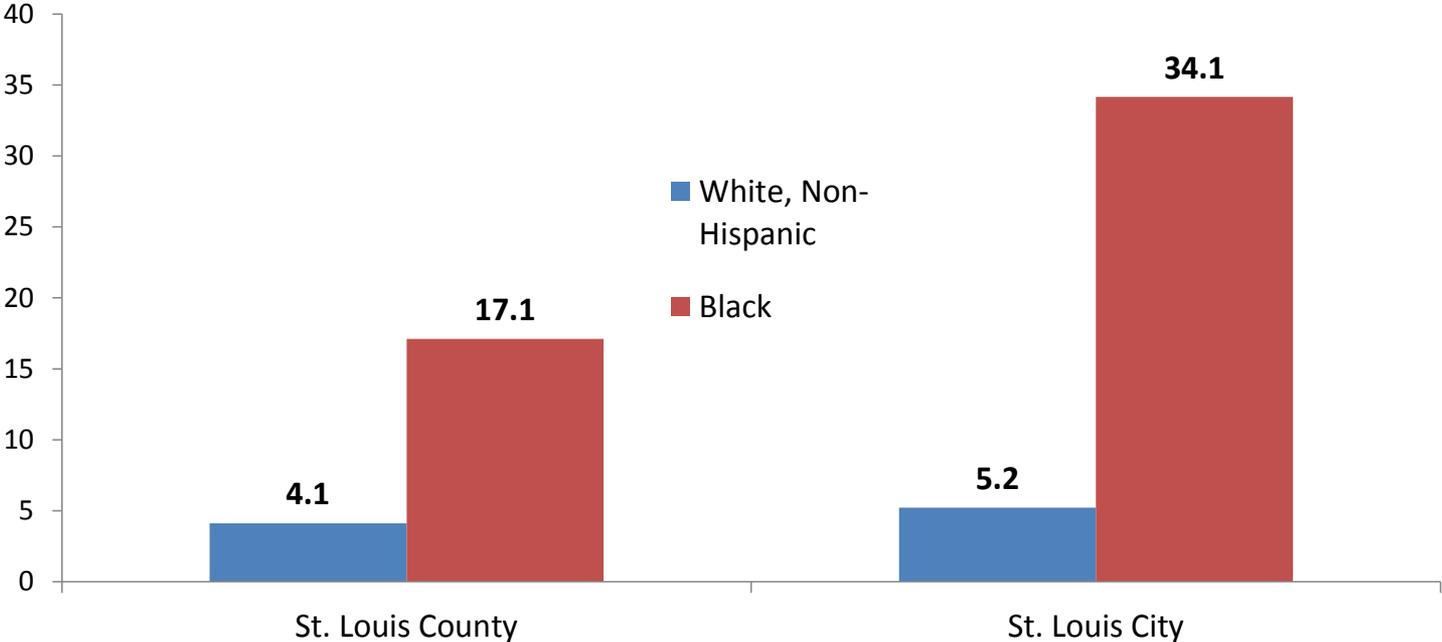


Source: Census Bureau, American Community Survey 1-Year Estimates. Gray area indicates years in which recession occurred.

Labor Market Difficulties Yielding Severe Poverty

2015 Family Poverty Status in Past 12 Months

Percent



Source: Census Bureau, American Community Survey 1-Year Estimates

Our Efforts Towards a Diverse Workforce

- Created **Diversity and Inclusion Office** in 2008, continuing longstanding commitment to fostering a diverse and inclusive workforce.
- In 2011, established **Office of Minority and Women Inclusion**, to ensure inclusion of minorities, women, and women and minority-owned businesses in all activities, including workforce diversity and procurement.
- St. Louis Fed fosters diversity both at the professional level as well as within executive leadership.

Summary

- While masked in the aggregate data, there are sizable gaps in the unemployment rate between black and white St. Louisans.
- Poor labor market outcomes are contributing to much higher incidence of poverty among black families.
- The St. Louis Fed maintains a strong commitment to fostering a diverse workplace at all levels.
- Ferguson 1000's partnerships with local employers, job fairs, and support for entrepreneurship offer valuable resources for our underserved communities.

For More Information...

Careers at the St. Louis Fed

stlouisfed.org/careers

Center for Household Financial Stability

stlouisfed.org/hfs

Personal Finance Chats (Interview & Resume Tips, W-4 Guide)

stlouisfed.org/education/personal-finance-101-chats