

Southeast Working-Class Task Force December/January 2018 Newsletter

How the Poor Can Save the Middle Class

John Hope Bryant, successful self-made businessman and founder of the nonprofit Operation HOPE, says business and political leaders are ignoring the one force that could truly re-energize the stalled American economy: ***the poor***.

If we give poor communities the right tools, policies, and inspiration, he argues, they will be able to lift themselves up into the middle class and become a new generation of customers and entrepreneurs.

On his video, <https://www.youtube.com/watch?v=ox6Q4e11eRg> he talks about:

- Capitalism, free enterprise, ownership, wealth creation and the rules for economic liberation.
- He knows that for under-resourced persons and families, poverty is their “normal.”
- He mixes in discussions about power, wealth, and aspirations.
 - ***Power***
He calls those living in the circumstances of poverty the “invisible class.” This group is not seen and so ignored by the powerful. The poor know this but do not see how they can get any power. This causes resentment.
 - ***Wealth***
Operation Hope helps people to take action to do what it takes to boost their credit score above 620 so they can get reasonable loans.
 - ***Aspirations: “Inner capital”***
Once a person’s basic needs are met, the issue is not so much about money as the issue of “inner capital” the self-esteem and confidence, and the knowledge of the rules of free enterprise needed to trust in yourself and the economic system.

He details how business loans, home loans, and financial investments have vanished from their communities. After decades of deprivation, the poor lack bank accounts, decent credit scores, and any real firsthand experience of how a healthy free enterprise system functions.

Bryant radically redefines the meaning of poverty and wealth: it’s values too

He exposes why attempts to aid the poor so far have fallen short and offers a way forward: the HOPE Plan, a series of straightforward, actionable steps to build financial literacy and expand opportunity so that the poor can join the middle class.

5 rules for economic liberation <https://www.c-span.org/video/?437163-2/the-memo>

True power in this world comes from economic independence, but too many people have too much month left at the end of their money. John Hope Bryant, founder and CEO of ***Operation HOPE***, illuminates the path toward liberation that is hiding in plain sight. His message is simple: the supermajority of people who live in poverty, whom Bryant calls the invisible class, as well as millions in the struggling middle class, haven't gotten “the memo”—until now.

Once basic needs are met, poverty has more to do with your head than your wallet

Bryant gives the poor tools for empowerment by covering everything from achieving basic financial literacy to investing in positive relationships and approaching wealth with a completely new attitude. He makes this bold controversial claim: “*Once you have satisfied your basic sustenance needs—food, water, health, and a roof over your head—poverty has more to do with your head than your wallet.*”

The SEW-CTF newsletter is edited by task force Chair John Harris Loflin (john.loflin@seindy.org).

The task force meets the 3rd Wed. of the month at 6:30 on the 2nd floor at 901 Shelby St.