

# INVESTING IN BLACK AMERICA..... (Continued from Page 18)

*been like a miracle!"*

On September 9th, a meeting was held at Greater Christ Baptist Church in Detroit to explain the project to several leaders of "local" groups not knowledgeable before about the viability of this *earning* ownership approach. A follow-up much, much larger meeting is scheduled for October 15th at the same location as a prelude to amassing pledges for "earning" ownership. Other "regional" meetings in every section of Black America will follow.

*"While the effective allocation of human resources is important, the primary tool of economic empowerment is capital accumulation, and here we are deficient. Even though Blacks as a whole do generate tens of billions of dollars a year in income, we also hold the unfortunate distinction of being among the most efficient consumer groups in the nation. We save little and spend plenty; we quickly dispose of our disposable incomes; and we can't wait until the month's end to repeat the cycle.... In order to attain a greater slice of the economic pie, we must make better use of our funds, We must learn to invest in our futures."*

—U.S. Rep. Gus Savage  
Chicago, Illinois

## B. Why Blacks Financially Able Should Invest in Black America

Only a few Blacks with "excess" wealth to invest have obtained such without 1) its being obtained from other Blacks or 2) as a result of affirmative action induced by collective action of other Blacks. Thus, in either situation, there exists both a real and implied set of obligations to those on whom those earnings were made possible.

Further, all successful ethnic groups who have moved up the economic ladder have had to coalesce and support their own.

Thus, for those Black Americans able to invest, the National Black Leadership Roundtable has launched its effort to establish a minority investment fund. The offering, called "Invest America Capital Fund" will be managed by Daniels and Bell Inc., a Wall Street firm and the only African-American investment management firm listed with the New York Stock Exchange.

The new proposal is for a diversified, open-end, mutual fund (Management Investment Company) "Invest America Capital Fund," that would be managed by Daniels and Bell and have as its

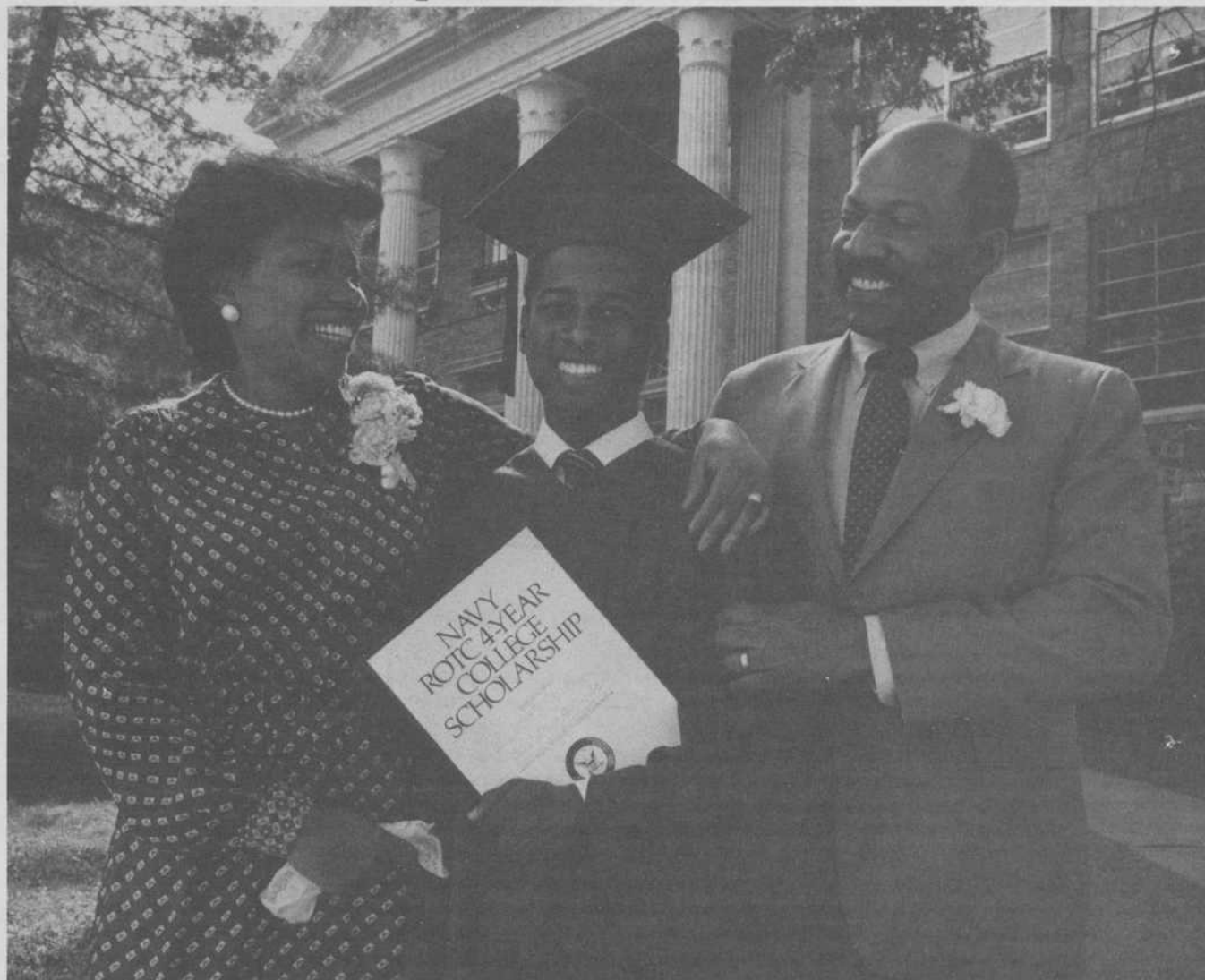
primary goal the provision of capital growth. Current income is a secondary goal.

The Fund proposes to invest prin-

cipally in common stock, or securities convertible into common stock, of companies which, in the opinion of the Fund's management, show potential for growth and invest in companies that do

not have ready access to capital through conventional financial channels and which show evidence in the conduct of their business, relative to other com-  
(Continued on Page 22)

## GIVE SOMEONE YOU LOVE A CHANCE TO GET A \$50,000 GRADUATION GIFT.



### 4-year college scholarships available now. But you must act soon.

Every year, more than 2,000 men and women will be awarded scholarships worth up to \$50,000 each by the U.S. Naval Reserve Officers Training Corps.

Make sure your high school graduate isn't left out of the running. For seniors to qualify, SAT or ACT scores must be released to the Navy no later than December 31, 1987. To meet this deadline, seniors must take the SAT not later than November 7, 1987 or the ACT not later than October 24, 1987.

Send in the coupon now and find out about the advantages of an NROTC scholarship for someone you love.

Navy Opportunity  
Information Center  
P.O. Box 5000  
Clifton, NJ 07015-9939

Please send me more information about the NROTC Scholarship Program. (05)

Name \_\_\_\_\_  
(Please Print) First Last  
Address \_\_\_\_\_  
Apt. # \_\_\_\_\_  
City \_\_\_\_\_  
State \_\_\_\_\_ Zip \_\_\_\_\_

**NAVY ROTC**  
NAVY OFFICER.  
LEAD THE ADVENTURE.

T-523