

**BUSINESS**

# Black groups join campaign to introduce new \$20 bill

*Special to Sentinel-Voice*

African-American organizations have joined the U.S. Department of the Treasury in a nationwide public campaign to educate Americans about the redesigned \$20 bill.

Since the \$20 bill is the most often used of the larger denomination notes, the Treasury Department wants to familiarize Americans with the appearance and new security features.

The bill includes a larger, off-center portrait of Andrew Jackson, "USA TWENTY" and a flag printed on the security thread to the far left of the portrait that can be seen from both sides against a light, a large numeral "20" on the back

of the note for the benefit of those with low vision, and an additional letter added to the serial number.

Officials of several national African-American organizations attended a special preview and briefing on the \$20 bill May 20, hosted by Treasury Secretary Robert Rubin, Federal Reserve Board Chairman Alan Greenspan, and U.S. Treasurer Mary Ellen Withrow at the Bureau of Engraving and Printing auditorium.

Participants included Norma Alexander Hart, president of the National Bankers Association; Dr. Arthur Fletcher, chairman of the National

Black Chamber of Commerce; Robert Alpine, director of the Washington Office of the National Urban League; and Yvonne Cooper, executive director of the National Newspaper Publishers Association.

"The \$20 note is delivered from automated teller machines into our hands (and is) the note we use every day to pay for groceries, gasoline, or a restaurant meal. Millions and millions of twenties change hands every day," Rubin said. "And for that same reason, the \$20 is the note most often counterfeited in this country. The public is the first line of defense against counterfeiting and we are asking for your help

in keeping our currency secure."

Said Hart: "The National Bankers Association was pleased and honored to participate in the unveiling of the new \$20 bill. The NBA believes that the new design of the currency will bring about better security for its member banks and higher public awareness of the bill." The NBA is a 71-year-old trade association comprised of minority and women-owned banks.

"Our currency is the life blood of our economy," Alford said. "We are proud and happy to assist the Secretary of the Treasury in this important endeavor."

**DOWN TO BUSINESS**

## Sons of sharecroppers should be shareholders

*By John William Templeton  
Special to Sentinel-Voice*

There was a minor detail outstanding when Citibank and Travelers Group decided to merge into the world's biggest financial services company, Citigroup — a Black-owned company already owned that name.

The Rev. Jesse Jackson said Citibank and Travelers' first response was to attempt to run the firm out of business by siphoning off its customers. But the owner contacted Operation PUSH/Rainbow Coalition's Wall Street office.

"She had to give up the name, but she got compensated for it. We were able to contact John Reed and Sandy Weill and let them know that we wouldn't stand by and let them run over a Black woman's livelihood," Jackson said.

Despite that victory, it was more than enough confirmation for Jackson that "this is a whole new ball game."

After winning the battles against slavery, Jim Crow, poll taxes and housing discrimination, African-Americans are up against another seemingly indomitable foe — multinational corporate concentration.

"Most of us don't realize

that the game has changed," Jackson told a meeting in San Francisco of community leaders seeking to turn back Citibank's plans to sell a valuable housing development in the midst of the Western Addition community.

The proposed buyers intend to raise prices beyond the neighborhood's financial reach.

"I just came from Jackson, Miss. — a 65 percent Black city where WorldCom just acquired MCI," said Jackson. "I asked a city councilman what was the budget of the city? and they said '\$400 million.' Then, I asked a state assemblyman, what was the state budget of Mississippi? He said '\$3.2 billion.' Now, I was going to the WorldCom shareholders meeting the next day and I was in a meeting of 800 Black people and not one of them owned any shares in WorldCom — a \$45 billion deal."

Jackson could attend because his Wall Street Project has been acquiring shares in major American companies in order to be represented at shareholders meetings to ask questions about corporate responsibility.

"Carlton Goodlett (former

NNPA president) was doing this 25 years ago and nobody understood what he was doing," said Jackson.

"These companies are bigger than cities or states and transcend even the ability of countries to regulate them," Jackson noted.

"But actually, they can be more accessible than politicians, who get insulated once they get two or four or six-year terms.

"Corporate CEOs have to respond to the market — either the consumer market or the capital markets and that's where we have to make our presence felt."

Looking over the Fillmore Center — a 10-building city-within-a-city built with San Francisco-backed bonds on land acquired from Black residents and businesses through redevelopment, Jackson said, "You can have 10,000 people march around that complex all day long and it won't make a difference, but if you have 200 people show up at a shareholders meeting on Wall Street, it might make all the difference. The game has changed and we have to change with it."

The PUSH/Rainbow head said the kind of Chinese-

American/African-American partnership represented by developers Richard Szeto and Anthony Lincoln who are attempting to purchase the complex is part of that changed strategy.

"The same ships that brought Africans to America were used to bring the Chinese over to build the railroads," Jackson noted.

"They just moved from one ocean to the other and the Chinese built the railroads from the Pacific and we built them from the other direction."

"We have to forge that same

kind of unity now for our own benefit," concluded Jackson.

Even Jackson himself is realizing the game has changed.

For the first time in 25 years of covering him, I noticed that he asked his audience to join PUSH.

He talked of being able to contact 20,000 people each in 25 cities without having to go through the mass media.

The ultimate media celebrity noted that the television stations and newspapers are now all part of those same multinational

conglomerates.

Like Jackson, African-Americans need to understand that if MCI and Citibank and Nationsbank don't think they are big enough to go it alone in the global economy, none of us should try to fend for ourselves as individuals.

Ownership and capital are our next hurdle to overcome and we'll only do it by acting together, just as we have in the past.

John William Templeton is executive editor of "Griot," the African-American, African and Caribbean business daily.

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