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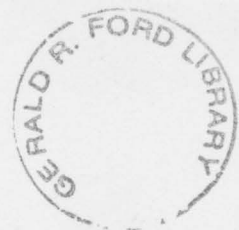
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FOR RELEASE 8:00 P.M., FRIDAY, FEBRUARY 23, 1973

THE NATIONAL ASSOCIATION OF MARKET DEVELOPERS
ATLANTA, GEORGIA

REMARKS BY:

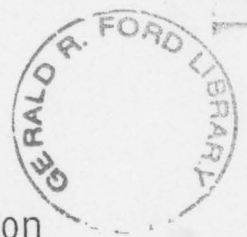
STANLEY S. SCOTT
SPECIAL ASSISTANT
TO THE PRESIDENT
THE WHITE HOUSE



It's always good to come back home. You have given me cause for much happiness by bestowing this award on me. I will always cherish this award.

The National Association of Market Developers has a proud history dating back to its founding in 1952. Your members nationwide are doing their part to help place Black Americans in the mainstream of the economic life of this country. The list of Fortune magazine's 500 largest Corporations in America has a good representation from your membership among their top level staffs.

~~In~~^{3/} every real sense, the success of the National Association of Market Developers should stand as a milestone and a challenge to all Black Americans. The publisher of Jet and Ebony magazines made some remarks recently which drive home the point I wish to make. John H. Johnson said: "The economic life of this nation



is no longer a spectator sport for Black Americans. We must abandon forever the politics of poverty and the philosophy of despair."

The word of your success as an organization should go forth from this banquet to all Black Americans. The unwise philosophy of poverty being only a social problem is dead. The problems of poverty are of an economic nature. If Black Americans are to win this mythical war we've been fighting called "War on Poverty", then we've got to fight it on the real battlefield, and that is through economics.

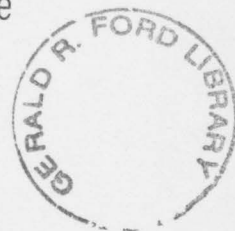
After seven years and \$14 billion dollars down the drain, I think it is safe to assume that not only has the "mythical war" on poverty failed, but the truth of the matter is that poverty in America has increased during the last decade.



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What has happened to the \$14 billion dollars? You know where it went. Black communities were researched, surveyed, analyzed, evaluated, and re-evaluated. Most of the programs thought of never got off of the drawing board. There were a few successes, and those will survive. Some programs have been transferred to other departments and they will continue. Local and State governments can fund others from revenue sharing funds.

I know it has been charged that the new budget reductions show a lack of compassion for the disadvantaged. The best answer to this charge is to look at the facts. The Administration is budgeting 66 percent more to help the poor next year than was the case four years ago; 67 percent more to help the sick; 71 percent more to help older Americans and 242 percent more



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to help the hungry and malnourished. Altogether, our human resources budget is a record \$125 billion----nearly double that of when President Nixon took office four years ago.

We have all lived through the New Frontier, The Great Society, and even the New Deal. Now it's time we as a people started putting our efforts into a combined ^{force} ~~effort~~ that is determined and calculated to bring about greater participation in the economic abundance of this nation.

As members of the National Association of Market Developers you already know that Black Americans spend more than 40 billion dollars annually. We exercise no control over the 40 billion that we spend. None of it is channeled back into the Black Community and very little of it benefits these communities.

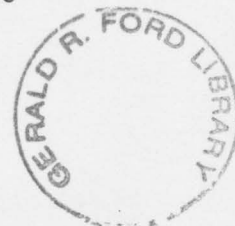
Blacks are still in a very real sense big consumers. We supply little, we manufacture little, but we consume a great deal.



Blacks must start to think of Black advancement in terms of Economics. Black owned businesses, black operated financial institutions, political coalitions and business coalitions must be our major concerns. We must recognize our lack of expertise in certain business areas and seek ways of satisfying this deficiency.

Blacks must exercise their vote and must concentrate on putting more Blacks into the State House, the City Hall and the County Government. Much of the action has shifted to the local and State scene. Revenue sharing has given local governments more control over their destinies.

The climate of progress has changed since the New Deal, the New Frontier and the Great Society. None of them worked like they promised because ^{-- If they had --} we wouldn't still have urban ghettos ^{the high rate} and poverty ~~if they had~~. The time for marching is over. The



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time for unity is here. The time for concentration on economics is at hand.

I know that your organization will continue to show the way to all Black Americans as we continue our struggle, together.

Instead of plotting marches, let's plot strategies to control some of the 40 billion dollars that passes through Black hands each year. Instead of plotting demonstrations, let's awake a concern in all Black people to abandon forever the politics of poverty and the philosophy of despair.

There are plans to spend more than one billion dollars to aid minority businesses next fiscal year.

I know that you will continue to encourage Black Americans to understand and participate in the Economics of capitalism which have made this nation great. *Thank you* —

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