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For Immediate Release

Rev. Jesse Jackson's 21st Annual Rainbow PUSH Wall Street Project Economic Summit Concludes with a report on a Multi-Million Dollar Silicon Valley Partnership and New York City Mayor Bill de Blasio's Announcement of M/WBE Funding

(New York, NY) February 9, 2018 – The Rainbow PUSH Coalition and Citizenship Education Fund's 21st Annual **Wall Street Project Economic Summit** today ended its two-day conference, attended by more than 1,000 people, with a special presentation touting the organization's partnership with 10 major technology firms in Silicon Valley yielding \$23 million in underwriting fees for minority, women and disabled veteran business enterprises (MWDVBE) in the financial sector. [Click here for report.](#)

"We were commodities on the Stock Exchange. We are America's original source of wealth," said **Rev. Jesse L. Jackson Sr.**, founder and president of the Rainbow PUSH Coalition, and organizer of the **Wall Street Project**. "We choose to come together each year and learn the science of capital. We came by way the struggle to get our share of capital."

In keeping with the organization's mission, The Rainbow PUSH Tech 2020 initiative is steering tech companies to be more open and inclusive of minorities. The news came on the heels of New York City Mayor **Bill de Blasio**'s announcement that three banks have committed \$40 million towards City programs that help minority and women-owned business enterprises (M/WBEs) and small businesses to grow and sustain. This funding builds on the City's initial \$20 million investment for this effort.

"Let's acknowledge the facts in front of our face, when you invest in a M/WBE it is pure economic development because the money, the opportunity will reach people who are too often left out. That's what this is about," said **de Blasio** who was honored during the Diversity in Business Awards Luncheon in partnership with **Diversity Inc.** Other honorees included **Carla Harris**, Vice Chairman, managing director, and senior client advisory, Morgan Stanley, and **Karen Hunter**, Pulitzer prize winning journalist, author and radio host, **Karen Hunter Show** (Sirius XM).

Friday's theme, ***Building an Inclusive Equity Agenda to Promote Economic Empowerment***. The Summit concluded with the annual **Scholarship Gala**, which included distinguished honorees and musical entertainment by **Audrey DuBois Harris** and **Avery Sunshine**. Hosted by actor and comedian **Orlando Jones** (*American Gods*, *Sleepy Hollow*), Gala honorees included **Mignon Clyburn**, FCC Commissioner, **Karen Weaver**, Mayor, Flint, Michigan, and **Melvyn Rosenman Leventhal, Esq.**, civil rights attorney.

The **Wall Street Project Economic Summit, "50 Years After the Assassination of Dr. King: The Struggle Continues for Freedom, Equity, and Inclusion in Corporate America"** featured sessions on private equity investments, board diversity, minority procurement and other business opportunities, life after pro-sports, and new technology.

Highlights of the Summit sessions on Friday included:

- Thought-leaders, including U.S. mayors, discussed how federal and state policies affect opportunities for urban and rural economic development and job creation
- Diversity, a focus on how Black participation on corporate boards will help drive global business
- A focus on women of color in business, and their power and influence
- Global and Africa Diaspora investment was the focus of a forum
- Young Professionals and Student Track on pursuing an effective career path, from internship, mentorship to full-time offers

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Please find below quotes from Friday's Summit and [click here](#) for photos.

"Diversity isn't just a moral imperative—it's a business imperative," said **Scott Stringer**, NYC comptroller.

"If you don't get invited to a seat at the table bring a folding chair. Get yourself in and change the ecosystem," said **Mignon Clyburn**, Commissioner, The Federal Communications Commission.

"Women think: 'Oh if I work hard if they see me working I'll get ahead.' It's not just about the work but the (professional) relationship," said **Mary Caracappa**, managing director, firm strategy and execution, Morgan Stanley.

"Today, over 50% of African-Americans are renters. What's alarming about this statistic is this: Homeowners have 36 times more wealth than renters. We must change our perception of homeownership if we are serious about building a legacy of wealth," said **Michael Grant**, co-founder, Black Wealth 2020, former president, National Bankers Association.

"Everything about capitalism, the enrichment of others was born on our backs. We're here to be sure we get our just end," said **Mark Thompson**, radio host, Make it Plain (Sirius XM).

"Exercise your voice and understand that you have power. Power is only manifested if you use it. Power is only power when you give it away," said **Carla Harris**, Vice Chairman, managing director and senior client advisory, Morgan Stanley.

"What we are trying to do is position the right investment vehicle so, that we don't see a situation where the traditional Wall Street firms are capturing all of the advantages for their investor clients, while we are simply left as non-engaged from an investment standpoint," said **Timothy Alan Simon**, Esq., former commissioner, California Public Utilities Commission, principal, TAS Strategies.