Black Business Is American Business: The Economic Legacy of Black Mayors

By Dr. John E. Harmon, Sr.
Founder, President & CEO
African American Chamber of Commerce of New Jersey, Inc.

As we celebrate Black Business Month, we should remember a fundamental truth: **when Black businesses grow, America grows.** The history of Black entrepreneurship in America is also a history of overcoming barriers—limited access to capital, discriminatory lending, exclusion from public contracting and closed networks of economic opportunity.

Three Black mayors—Maynard Jackson of Atlanta, Marion Barry of Washington, D.C., and former New York City Mayor Eric Adams—understood that the government has a powerful economic lever in its purchasing power. They demonstrated that opening public contracting to Black-owned businesses was not charity. It was economic development.

Mayor Maynard Jackson understood this early. As Atlanta's first Black mayor, he challenged the exclusion of minority businesses from the city's massive public works and airport development opportunities. His administration dramatically increased minority participation in city contracts—from less than 1 percent in 1973 to approximately 39 percent within five years. Jackson's policies helped create opportunities for Black construction companies and entrepreneurs who had previously been locked out of Atlanta's economic growth.

Mayor Marion Barry followed a similar path in Washington, D.C. When he entered office in 1979, less than 5 percent of the District's contracting and procurement dollars went to Black businesses. By 1989, minority-owned businesses were receiving approximately 40 percent of city contracts. Barry also pressed developers and Wall Street firms to include Black businesses and professionals in economic opportunities that had historically been closed to them.

It is important to acknowledge that Barry's legacy was complicated, as is the legacy of any public figure. His personal struggles and encounters with law enforcement became defining parts of the public narrative about him. Yet those experiences should not erase the economic policies that opened doors for thousands of minority entrepreneurs.

The same lesson applies to Eric Adams. Before becoming mayor of New York City, Adams spent 22 years in the NYPD, ultimately rising to captain. As a teenager, he experienced a brutal encounter with police that profoundly shaped his life. Rather than allowing that experience to define his relationship with the government, he entered public service and pursued reform from within.

As mayor, Adams made minority- and women-owned businesses a central component of his economic agenda. His administration expanded access to city procurement, raised the threshold for certain M/WBE purchases, created the city's first Chief Business Diversity Officer position and established mechanisms to increase accountability. In fiscal year 2024, New York City awarded $6.4 billion in contracts to M/WBEs—the highest utilization rate in the program's history at 31.2 percent.

These examples challenge an unfortunate tendency to judge Black leadership through a different and narrower lens. Black elected officials, like all elected officials, should be held accountable for their decisions and conduct. But accountability must not become a justification for dismissing the legitimate economic accomplishments of Black leadership.

That distinction is particularly important today as corporations and governments retreat from Diversity, Equity and Inclusion initiatives. We should ask a simple question: **What is the economic cost of abandoning programs designed to expand opportunity?**

Citi answered that question in its 2020 *Closing the Racial Inequality Gaps* study. Citi estimated that if four racial gaps affecting Black Americans—wages, education, housing and investment—had been closed 20 years earlier, as much as **$16 trillion could have been added to the U.S. economy**. Citi further estimated that closing those gaps today could add as much as **$5 trillion to U.S. GDP over five years**.

Those numbers should fundamentally change the conversation about DEI.

This is not simply a debate about social policy. It is an economic issue. It is about whether America will fully utilize the entrepreneurial talent, purchasing power, innovation and job-creation capacity of every community.

When government procurement excludes capable Black businesses, taxpayers lose. When corporations abandon diverse suppliers, shareholders lose potential economic value. When financial institutions fail to provide equitable access to capital, communities lose businesses, jobs and wealth—and the nation loses economic output.

The legacy of Jackson, Barry and Adams teaches us that inclusion is not a concession to Black America. **It is an investment in America.**

During Black Business Month, let us celebrate Black entrepreneurs not merely for surviving in spite of exclusion, but for what they contribute when given a fair opportunity to compete. And let us challenge corporate America and government at every level to resist the temptation to retreat from economic inclusion.

The goal should not be preferential treatment. The goal should be **fair access, measurable accountability and a marketplace where qualified businesses have a genuine opportunity to compete.**

Black business is not separate from the American economy.

Black business is American business—and its success is America's success.