

Todd Williams: Finance in the Middle (A)

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Gender

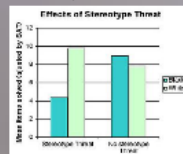
Racial

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- As of the 2009-10 academic year, the average freshman graduation rate in U.S. public high schools was 93.5% for Asian/Pacific Islanders, 83% for whites, 71.4% for Hispanics and 66.1% for blacks. (PewResearchCenter, 2014)
- Research at one unnamed college shows that in 1999, there was only a 4% chance a black student with SAT scores above 1200 but from the bottom 20% of socioeconomic status would even apply for admission. (Forbes, 2012)
- According to National Science Foundation, in 2008 3% of people who earn their doctorate degree were hispanic. 0.0007% were African american. 0.0003% were asian. 0.2 % were multiracial.

Stereotypes based on Race

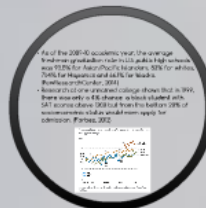
- Stereotypes based on preconceived notions
- Knowledge passed down from others
- Lack of knowledge
- Standardized testing
- Claude Steele and Joshua Aronson 1995 study
- Determined stereotype threats could undermine intellectual performance



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Mis-Education of the Negro

Charles H. Wesley discussed the phenomenon that is the slanted education given to African Americans and the effect it has on the outlook of the black community. Black children are taught every day in their school that they are an inferior species by white professors. In education about negroes, they are depicted as “a consequence” or a “nonentity”. This biased teaching creates a divide between the African American society where the “highly educated” negroes believe themselves to be of higher standing than the “common negro”. Children being taught that they were lesser and unworthy subconsciously believed those falsities and didn’t attempt to be successful in the workforce. Therefore, many who graduated from industrial schools would go into other professions.



The Privilege List

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The Privilege List tells of many common privileges of white students at a predominantly white school. They can walk into a classroom as usually most of their color people in the room. Also when being told about accomplishments and advances in this country, they can say most of them were people of my color. For students of different colors and ethnic groups this is not common which can discourage them from succeeding in a predominately white school. Due to their surroundings and what they are being told they may associate success and intelligence with the color white as if it is a trait, that white color is the equivalent to intelligence. Minorities may also be discouraged from excelling at PW because if they make a mistake or fail once, people may associate their failure with classifying their entire race as incompetent or not smart enough.



Gender

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- In 1999 the median wages of female college graduates were \$14,665 less than those of male graduates while college-educated African American women earned only \$1,500 more than white male high school graduate.
- Stereotypes based on characteristics we associate with males and female
 - Affect career choices
 - Females: Care & office jobs
 - Nurturing, gentle, passive
 - Males: Engineering, construction
 - Analytical, active, tough

Stereotype of Scientist Activity

The stereotype of a scientist exercise done in class had everyone draw a picture of a scientist, with varying results. While some drew the stereotype of a white guy with crazy hair in a lab coat and goggles, others drew female scientists or asian scientists or even just themselves. This exercise showed how perceptions on what a scientist is has changed greatly from what people used to see on television in the minds of many people, and that people are beginning to move away from using the same template whenever they try to describe a scientist.

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Financial Status

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- It's estimated that over 50 percent of wealth is inherited
- In a survey conducted by The Bowdoin Orient in May 2012, 30% of seniors graduating with debt averaged a total of \$25,895.
- "Total student debt in the US rose from \$364 billion in 2004 to \$966 billion in 2012 (Bennett, McCarty, and Carter 2015)."
- According to U.S. Census Bureau data, the percentage of students from low-income families enrolling in higher education immediately after graduating from high school has declined by 10 percentage points since 2008, from 56 percent of graduates to just 46 percent.



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