

**The Wealth Gap and Lost Wages due to Slavery**  
California Reparations Task Force Testimony  
Thomas Craemer 10/13/2021

My name is Thomas Craemer, I am an Associate Professor at the University of Connecticut's Department of Public Policy. I obtained a political science doctorate in 2001 from the University of Tübingen in my native Germany, and a PhD from Stony Brook University, New York, in 2005. My research focuses on implicit and explicit racial attitudes in the United States and how they influence people's opinions on race-related policies including slavery reparations.

I was asked to testify about the Black-White wealth gap and its likely origin in the historical injustices of slavery and post-slavery *de jure* anti-Black racial discrimination. William Darity and Kirsten Mullen (2020) in their Book *From Here to Equality* write, "we view the racial wealth gap as the most robust indicator of the cumulative economic effects of white supremacy in the United States" (p. 263). I use average household net worth figures provided by Bhutta et al. (2020) for the year 2019 to compute the per-capita Black-White wealth gap. I will explain in a moment why I use average rather than median net worth figures.

White non-Hispanic average household wealth amounted to \$983,400 in 2019 and Black non-Hispanic average household wealth to only \$142,500 for a gap in average household wealth of \$840,900. Then I divide each group's average household wealth figure by the average household size in 2019 based on the U.S. Bureau of the Census' (2019a) figures, with is 2.36 average White non-Hispanic household members and 2.44 average Black non-Hispanic household members. This means that each White non-Hispanic household member had on average \$416,695 in wealth, while every Black non-Hispanic household member had on average only \$58,402 in wealth, for an average per-capita wealth gap of \$358,293 (see Table 1 in the Appendix). In other words, if the goal of reparations to African American descendants of the enslaved in the U.S. is the elimination of the wealth gap, net reparations would have to amount to at least \$358,293 per eligible recipient. I cannot know ahead of time how many people will be eligible and eligibility criteria may be in flux for a while. So I am using readily available numbers from the U.S. Census to estimate the number of African American descendants of the enslaved in the U.S.. I take the number of non-Hispanic Blacks or African Americans in the U.S. Bureau of the Census' (2020b) count, which in 2019 amounted to 41,147,488 individuals. This will inevitably include some Black people without enslaved ancestors in the U.S., but it may miss some otherwise eligible individuals as well. So, this is a very rough estimate. With this estimate, an amount of roughly \$14.7 trillion would be sufficient to close the average per capita Black-White wealth gap in one fell swoop.

While this is technically possible, it would be very difficult for an individual state like California to provide that kind of reparations. For example, if California were to pay the roughly estimated 2,173,172 Black non-Hispanic descendants of the enslaved in the U.S. (again, a rough estimate of eligible recipients) that lived in the state in 2019 (U.S. Bureau of the Census 2019c) \$358,293 in reparations, it would spend \$778.6 billion in 2019 dollars. However, the state's budget in 2019 was "only" \$215 billion (Lin 2019), nowhere near enough to cover the expenses. Instead, California could exert pressure on the federal government to provide federal-level reparations. After all, it was the federal government that allowed slavery to exist in the United States, thus it

would be proper for the federal government to provide reparations to the African American descendants of the enslaved in the U.S.

Why not take the lower median per capita wealth gap of “only” \$69,869, which could be closed with a reparations budget of “only” \$2.87 trillion 2019 dollars. The median is a statistical procedure to produce the ‘typical’ amount of wealth in a population unaffected by some very rich outliers. Given that slave owners tended to be rich outliers among Whites, and by extension their heirs today, we would miss all of these estates if we went by the statistical procedure of the median. The mean better represents the entire contribution, rich as well as poor, in each group. Darity, Addo, and Smith, (2020, p. 6). write, “The fact that 97% of White wealth is held by households with a net worth above the White median ... makes any policy that seeks to close the racial gap at the median a policy that discounts, overwhelmingly, the largest proportion of racial wealth inequality.”

Another reason that I would opt for the larger average wealth gap as a basis for reparations, rather than the smaller median wealth gap, is that losses in wages to African American enslaved alone can account for the current average per capita wealth gap based on a rough ‘back of the envelope’ calculation (Craemer 2015, see also Craemer et al., 2020, for details). The calculation only considers withheld wages during the period of slavery in the United States, not colonial slavery. And does not consider post-slavery anti-Black racial discrimination, not because this is not important, but because further research would be required. What is required for the ‘back of the envelope calculation’ is an estimate of the enslaved population in each year from 1776 to 1860. Numbers for the Civil War years are too unreliable to estimate. To keep my calculation conservative, I am therefore ignoring them. The U.S. Bureau of the Census (1949, p. 25) provides counts of the enslaved population in each decade from 1790 to 1860. To estimate the enslaved population between decennial censuses, I use linear interpolation, and for the years before 1790 linear extrapolation. More sophisticated inter- and extrapolation methods can be used, but I am going with the simplest method. Then I turn to Officer and Williamson’s (2021) historical records of unskilled hourly wages in nominal dollars in the years 1790 to 1860, which again, are very conservative as many of the enslaved were in fact skilled. I use an estimation procedure for the years before 1790. I should mention that the hourly wages are incredibly small. In 1790 the average hourly wage for an unskilled laborer amounted to 2 cents and by 1860 it had risen to 8 cents per hour. This is another feature that makes by ‘back of the envelope’ calculation extremely conservative.

Now I turn to the question how many hours the enslaved lost through enslavement. Enslavement was for life, and it was heritable from generation to generation. This meant that the enslaved had no control over how to spend their time in the free labor market sense. They lost control over all 24 hours of the day. Slave owners benefited from the enslaved only during the time the enslaved were performing field work for cash-crop production, because that yielded products that could be exchanged for money on a market. However, the enslaved produced many services that were not exchanged for money on a market, from draining fields, building and maintaining plantations, to producing clothing, cooking food, raising their own and the slave owner’s children, and so on. That work often lasted into the night. Sleep was granted by the slave owner based on his or her own self-interested considerations, not the interest of the enslaved. The question therefore is,

what would a slave owner have had to pay free laborers on the labor market to be on call 24 hours a day, 365 days a year.

Economists like to deduct from this amount time for sleep, as well as the cost of food, and shelter. But based on basic assumptions of market economics, this is, in my view, wrongheaded. It would only make sense if the enslaved had been part of the negotiations, but they were not. The price of an enslaved person was negotiated between two slave owners, never including the voice of the enslaved. Food and shelter remained the property of the slave owner even when it was consumed by the enslaved.

The next step in my computation is to take the number of enslaved in the United States in each year times 24 hours a day, times 365 days a year, times the puny historical hourly wage and add a moderate interest rate to the total to reflect non-payment. In my example, I am using only 3% interest which is unlikely to be enough to make up for inflation – it is a very conservative amount. More realistic would be 6%, the amount of interest specified, for example, in the sales contract of Georgetown University when it sold 272 enslaved in 1838 to save the institution from financial ruin. But I'm going with the much more conservative interest rate of 3%. With that, I arrive at a 2019 estimate of \$19.14 trillion.

I should mention that merely doubling the interest rate to the more realistic 6% would exponentially blow up the total estimate to \$6.6 quadrillion 2019 dollars. Thus, the interest rate will be the most important figure to negotiate between the descendant community and the federal government should such negotiations begin in earnest.

Now, the average amount of reparations owed per U.S. resident can be estimated by using the U.S. Bureau of the Census (2019b) count of the 2019 U.S. population which included 328,239,523 individuals. This includes everyone who *at least indirectly* benefits from the start-up capital that slavery provided to the U.S. economy today. It includes first generation immigrants like myself, as well as African American descendants of the enslaved, as well as everybody else. Each US resident would owe on average \$58,302.

African American descendants of the enslaved in the U.S. would receive reparations in the amount of \$465,087 from which \$58,302 would be subtracted for a net reparations amount of \$406,785 per eligible recipient in 2019 dollars. This means that wage-based reparations at only 3% interest would comfortably close the 2019 average per capita Black-White wealth gap of \$358,293. Of course, this only addresses losses due to withheld wages during U.S. slavery and thus lost inheritances.

What is missing is colonial slavery as well as post-slavery *de jure* anti-Black racial discrimination. And missing, according to Professor Swinton's (1990) proposed comprehensive formulas, are lost freedom during colonial and U.S. slavery, as well as lost opportunities to acquire capital, as well as pain and suffering during all time periods. Thus, the average per capita Black-White wealth gap should be considered a *minimum* amount of reparations to restore a status of fairness. Slavery produced the start-up capital for the rise of the U.S. economy at the exclusive expense of the African Americans who were enslaved. Their descendants deserve recognition of this fact through a comprehensive federal reparations program. Whatever

California can do to support the call for federal reparations to the African American descendants of the enslaved in the U.S. will be an exercise in the restoration of justice.

I will close my statement with a personal motivation for my research. My interest in questions of race, racism, and reconciliation is based on my experience of growing up in Germany and learning about the Holocaust in every high school subject. I felt ashamed of our German history and always dreamed of being able to express to a Holocaust survivor how I felt. Of course, I never thought I would have the chance. One day though, I met Mieciu Langer, a survivor of five concentration camps and a death march in his youth. He and his wife had just retired from Israel to my hometown of Tübingen, Germany, of all places. I was amazed at how this man, who had suffered so much at German hands was able to trust in younger Germans like myself, and in Germany as a country, after all that he had suffered in his youth. I learned later that he had received a reparations pension of about \$2,000 a month from the 1970s all the way to 2015 when he unfortunately passed away. Over a period of 45 years this would amount to a little over \$1 million, an amount, of course, that is merely symbolic as it could not possibly compensate for all that Mieciu had suffered – he lost his entire larger family and barely survived himself. The purpose of the reparations pension was to serve as a material token of sincerity, giving weight to German promises to never let it happen again. And I think this is all that reparations can be – a symbolic gesture giving weight and credibility to words of apology for historical injustices.

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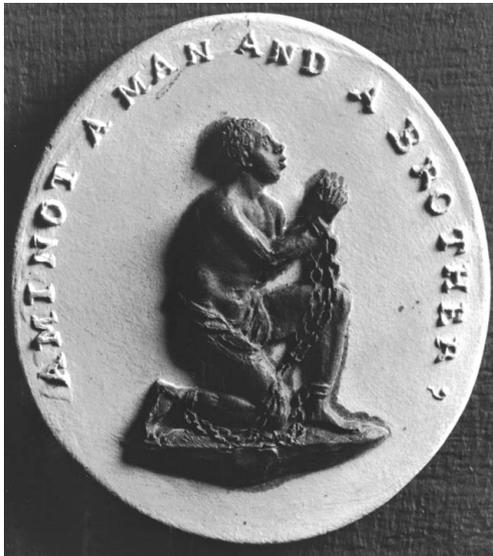
<https://data.census.gov/cedsci/table?q=&t=Black%20or%20African%20American%3ANot%20Hispanic%20or%20Latino%3APopulations%20and%20People&g=0400000US06&y=2019&tid=ACSCP1Y2019.CP05>

**Appendix:****Table 1:** 2019 Household and Per Capita Black-White Wealth Gap Estimation

	Household Wealth <sup>1</sup>		Household Size <sup>2</sup>	Per Capita Wealth	
	Median	Mean		Median	Mean
White non-Hispanic	\$188,200	\$983,400	2.36	\$79,745.76	\$416,694.92
Black non-Hispanic	\$24,100	\$142,500	2.44	\$9,877.05	\$58,401.64
Gap	\$164,100	\$840,900		\$69,869	\$358,293

<sup>1</sup>) Bhutta et al., 2020; <sup>2</sup>) U.S. Bureau of the Census, 2019a.

California Reparations Task Force Public Hearing



# The Wealth Gap and Lost Wages due to Slavery

Thomas Craemer

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# The Wealth Gap

**Introduction**

**The Black-White Wealth Gap**

**Estimating Lost Wages due to US Slavery**

**Conclusions**

**Personal Motivation**

# Introduction

# Introduction

My name is *Thomas Craemer*, I am an *Associate Professor* at the *University of Connecticut's Department of Public Policy*.

# The Black-White Wealth Gap

# The Black-White Wealth Gap



William Darity and Kirsten Mullen (2020):  
*From Here to Equality*. USC Press.

<https://cornellsun.com/2016/10/03/pointing-to-institutions-ties-to-slavery-speakers-call-for-federal-reparations/>

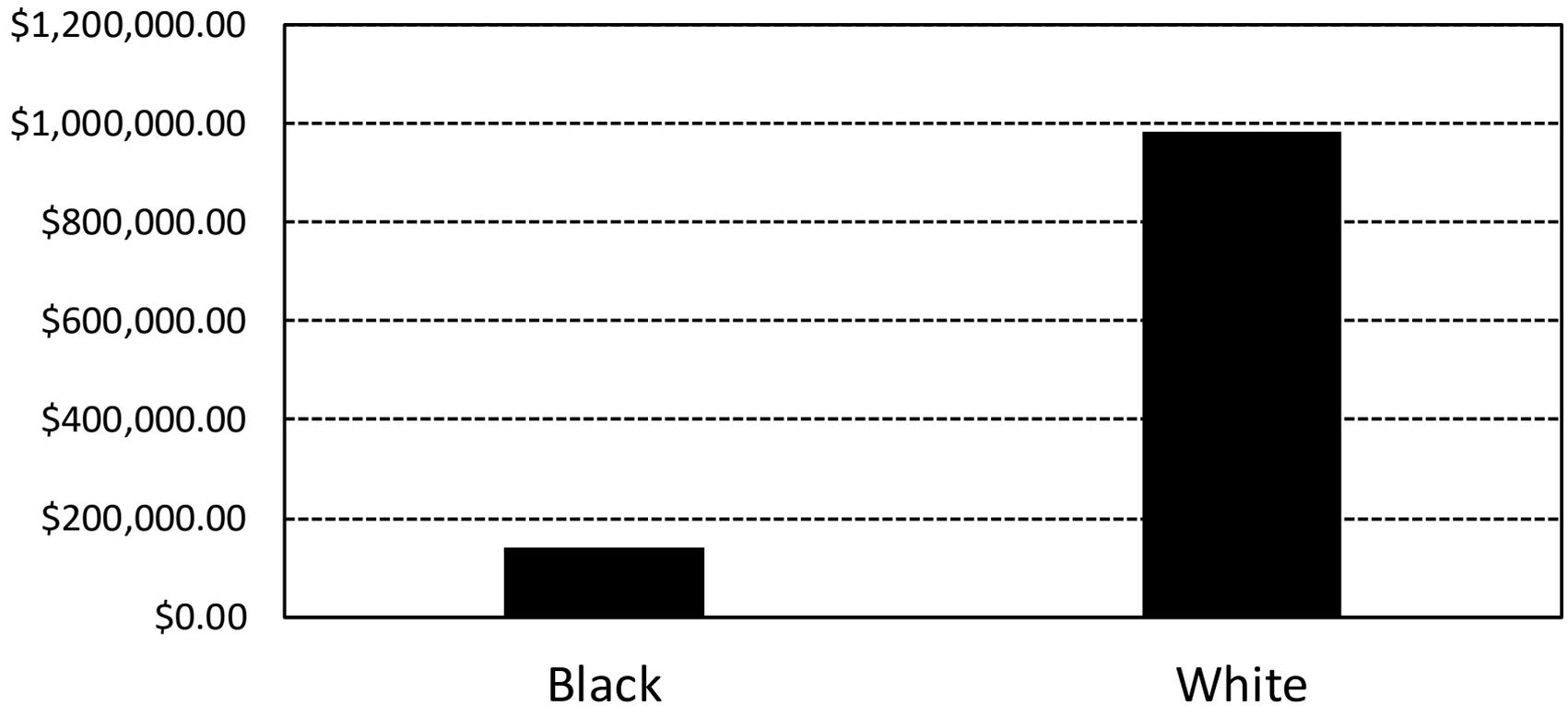
# The Black-White Wealth Gap

William Darity and Kirsten Mullen (2020):

*“we view the racial wealth gap as the most robust indicator of the cumulative economic effects of white supremacy in the United States”* (p. 263).

# The Black-White Wealth Gap

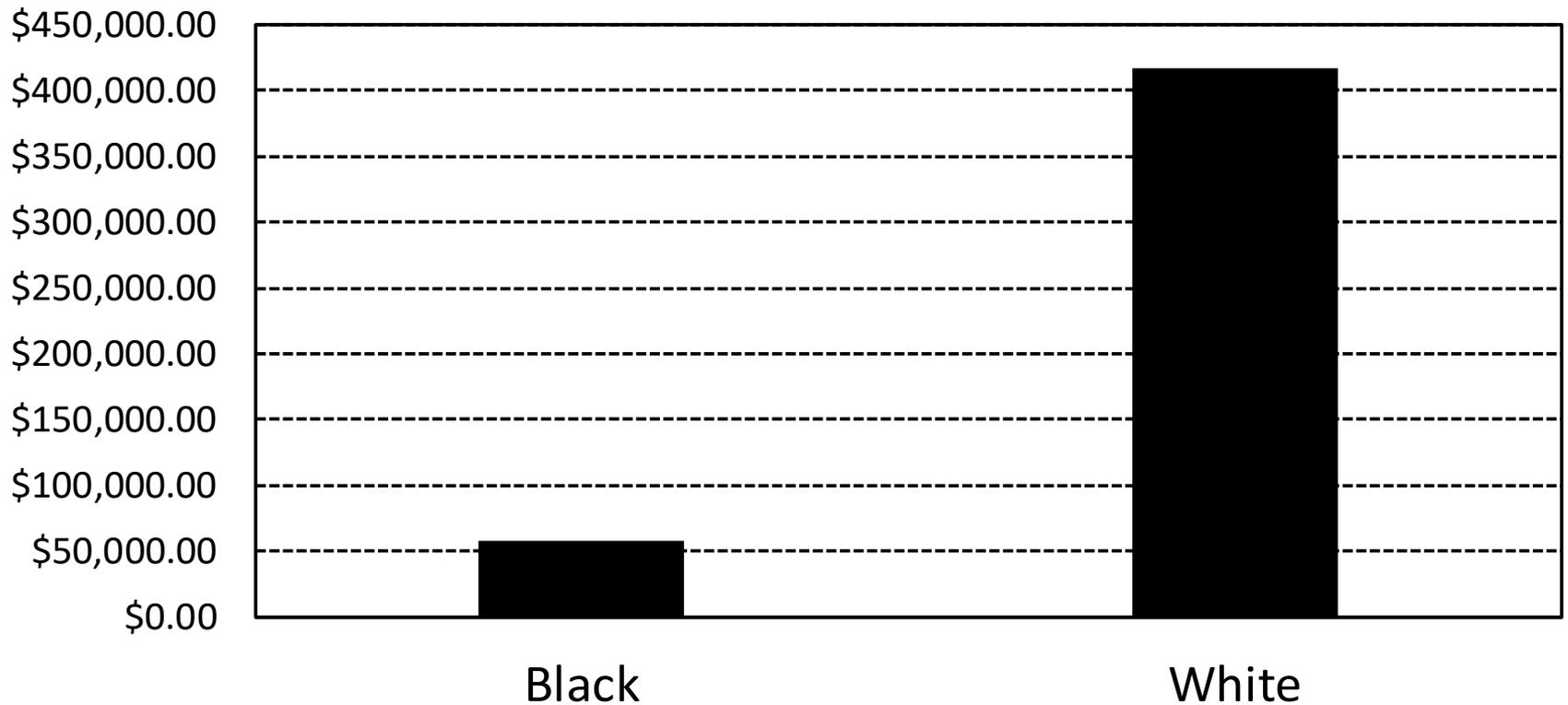
Average Household Wealth Gap 2019:  
\$840,900



(Bhutta et al. 2020)

# The Black-White Wealth Gap

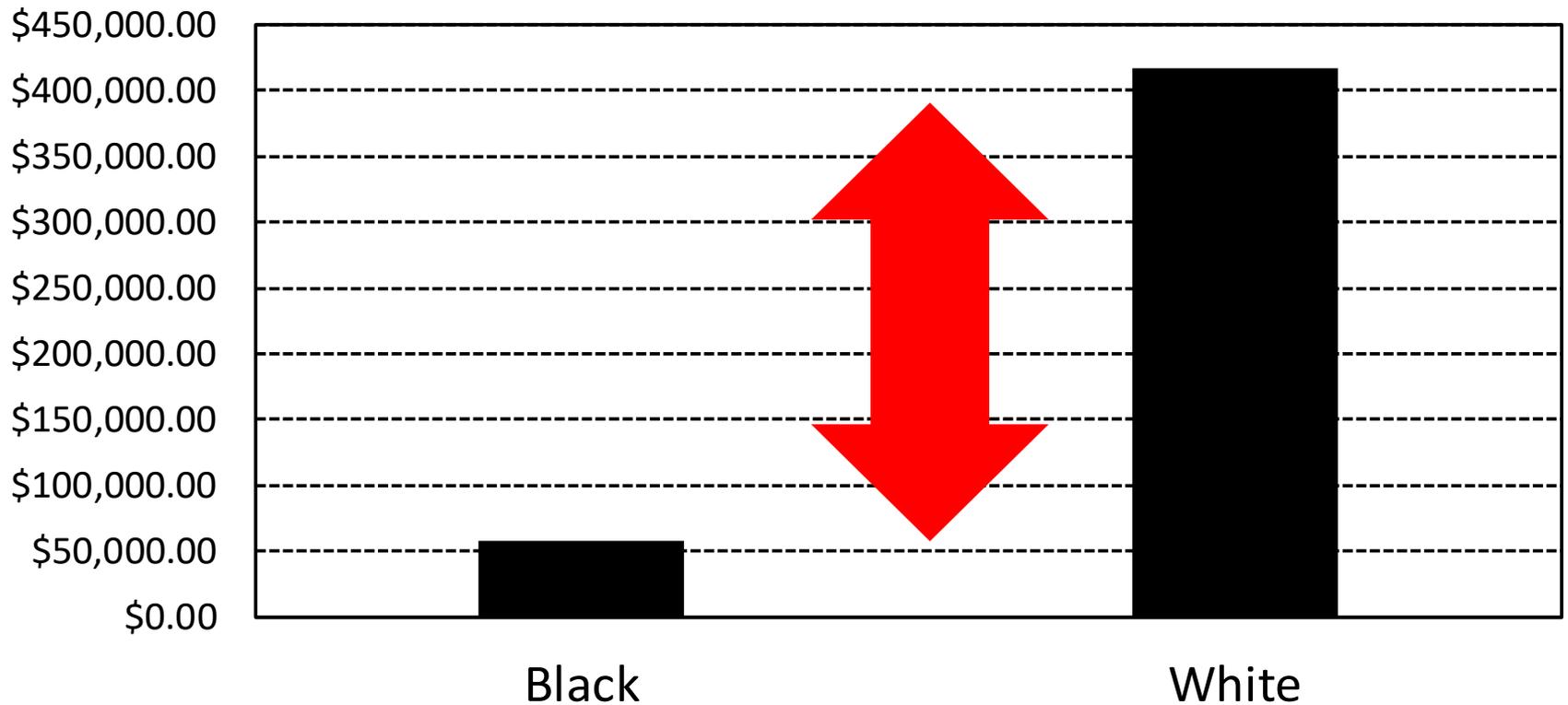
Average Per-Capita Wealth Gap in 2019:  
\$358,293



(Bhutta et al., 2020; U.S. Bureau of the Census, 2019a)

# The Black-White Wealth Gap

Average Per-Capita Wealth Gap in 2019:  
\$358,293



(Bhutta et al., 2020; U.S. Bureau of the Census, 2019a)

# The Black-White Wealth Gap

Goal of Reparations to African American descendants of the enslaved:

At a *minimum*, closing the average per capita Black–White wealth gap: **\$358,293** in 2019 dollars per eligible recipient.

With an estimated 41,147,488 eligible recipients this would amount to **\$14.7 trillion** in 2019 dollars.

# The Black-White Wealth Gap

*California* can't do it alone:

With an estimated 2,173,172 eligible reparations recipients in California in 2019, reparations would *cost \$778.6 billion*. The *state's budget was "only" \$215 billion*.

Instead, *California should exert pressure on the federal government* because it allowed slavery to exist in the United States.

# The Black-White Wealth Gap

*Mean* Wealth vs *Median* Wealth:

The median per capita wealth gap is lower (\$69,869) than the mean per capita wealth gap.

Median corrects for *rich outliers*. But slave owners were rich outliers among Whites. The *mean better represents* the entire contribution, *rich as well as poor in each group*.

# Estimating Lost Wages due to US Slavery

# Estimating Lost Wages due to US Slavery

## Wage Based Estimation:

*Number of enslaved* from 1776 to 1860.

*Historical unskilled wages* from 1776 to 1860

Ignoring centuries of colonial slavery, and the years from 1861 to 1865 as the number of enslaved remaining is difficult to estimate.

# Estimating Lost Wages due to US Slavery

## Slave Population 1790-1860

	U.S. Census	Enslaved
Estimate annual population between decennial censuses by linear interpolation, and years from 1776 to 1789 by linear extrapolation	1790	697,681
	1800	893,602
	1810	1,191,362
	1820	1,538,022
	1830	2,009,043
	1840	2,487,355
	1850	3,204,313
	1860	3,953,760

Series B 13-23, Population, Decennial Summary – Sex, Urban-Rural Residence, and Race 1790 to 1940. Bureau of the Census (1949). Historical Statistics of the United States 1789-1945. Washington, DC: US Census Bureau, p. 25.

# Production Workers Hourly Compensation in Nominal Dollars

Year	Wage	Year	Wage	Year	Wage	Year	Wage
1790	\$0.02	1810	\$0.05	1830	\$0.06	1850	\$0.06
1791	\$0.02	1811	\$0.05	1831	\$0.06	1851	\$0.06
1792	\$0.02	1812	\$0.05	1832	\$0.05	1852	\$0.07
1793	\$0.03	1813	\$0.05	1833	\$0.06	1853	\$0.07
1794	\$0.03	1814	\$0.05	1834	\$0.05	1854	\$0.07
1795	\$0.03	1815	\$0.05	1835	\$0.05	1855	\$0.07
1796	\$0.04	1816	\$0.05	1836	\$0.05	1856	\$0.07
1797	\$0.03	1817	\$0.05	1837	\$0.06	1857	\$0.07
1798	\$0.04	1818	\$0.05	1838	\$0.06	1858	\$0.08
1799	\$0.04	1819	\$0.05	1839	\$0.06	1859	\$0.08
1800	\$0.04	1820	\$0.04	1840	\$0.06	1860	\$0.08
1801	\$0.04	1821	\$0.05	1841	\$0.06		
1802	\$0.04	1822	\$0.05	1842	\$0.06		
1803	\$0.04	1823	\$0.05	1843	\$0.06		
1804	\$0.05	1824	\$0.05	1844	\$0.06		
1805	\$0.05	1825	\$0.05	1845	\$0.06		
1806	\$0.05	1826	\$0.05	1846	\$0.06		
1807	\$0.05	1827	\$0.05	1847	\$0.06		
1808	\$0.05	1828	\$0.05	1848	\$0.07		
1809	\$0.05	1829	\$0.06	1849	\$0.06		

Officer &  
Williamson. 2009.  
<http://www.measuringworth.com/uswage/>

## How Many Hours Should be Counted?

The enslaved lost control over all 24 hours of the day, 365 days a year for their entire lifetimes and the lifetimes of their offspring.

*What would a slave owner have had to pay free laborers on the labor market to be on call 24 hours a day, 365 days a year?*

# Estimating Lost Wages due to US Slavery

Interest Rate: 0.03

Year	Enslaved	Wage	Hours per Year	Annual Total	Cumulative debt with compound interest
1776	423,392	\$0.02	3,708,910,416	\$64,154,126.11	\$66,078,749.90
1777	442,984	\$0.02	3,880,537,212	\$73,415,568.88	\$143,679,148.34
1778	462,576	\$0.02	4,052,164,008	\$78,852,921.24	\$229,208,031.66
1779	482,168	\$0.02	4,223,790,804	\$70,777,035.09	\$308,984,618.76
1780	501,760	\$0.02	4,395,417,600	\$97,411,957.62	\$418,588,473.67
1781	521,352	\$0.02	4,567,044,396	\$106,152,923.80	\$540,483,639.39
1782	540,944	\$0.02	4,738,671,192	\$99,896,311.62	\$659,591,349.54
1783	560,536	\$0.02	4,910,297,988	\$95,551,744.63	\$777,797,387.00
1784	580,128	\$0.02	5,081,924,784	\$93,397,536.57	\$897,330,771.27
1785	599,721	\$0.02	5,253,551,580	\$124,949,334.88	\$1,052,948,509.33
1786	619,313	\$0.02	5,425,178,376	\$117,301,154.08	\$1,205,357,153.31
1787	638,905	\$0.03	5,596,805,172	\$145,214,404.46	\$1,391,088,704.51
1788	658,497	\$0.03	5,768,431,968	\$149,667,424.03	\$1,586,978,812.40
1789	678,089	\$0.02	5,940,058,764	\$134,855,388.16	\$1,773,489,226.57
1790	<b>697,681</b>	<b>\$0.02</b>	6,111,685,560	\$122,233,711.20	\$1,952,594,625.90
1791	717,273	<b>\$0.02</b>	6,283,312,356	\$125,666,247.12	\$2,140,608,699.21
1792	736,865	<b>\$0.02</b>	6,454,939,152	\$129,098,783.04	\$2,337,798,706.72
1793	756,457	<b>\$0.03</b>	6,626,565,948	\$198,796,978.44	\$2,612,693,555.72
1794	776,049	<b>\$0.03</b>	6,798,192,744	\$203,945,782.32	\$2,901,138,518.18

# Estimating Lost Wages due to US Slavery

Taking an *interest rate of only 3%* (barely sufficient to make up for inflation), I arrive at a total amount in 2019 Dollars of:

***\$19.14 trillion 2019 Dollars***

The US GDP in the fourth quarter of 2019 was ***\$21.73 trillion***.

(U.S. Department of Commerce 2020)

# Estimating Lost Wages due to US Slavery

Taking an *interest rate of 6%* (specified in the Georgetown University's sales contract of the 272 enslaved in 1838), I arrive at a total amount in 2019 Dollars of:

***\$6.6 quadrillion 2019 Dollars***

The US GDP in the fourth quarter of 2019 was ***\$21.73 trillion***.

(U.S. Department of Commerce 2020)

# Estimating Lost Wages due to US Slavery

Thus, the *interest rate* will be the most important figure to negotiate between the descendant community and the federal government should such negotiations begin in earnest.

# Estimating Lost Wages due to US Slavery

Taking an *interest rate of only 3%* (barely sufficient to make up for inflation), I arrive at a total amount in 2019 Dollars of:

***\$19.14 trillion 2019 Dollars***

The US GDP in the fourth quarter of 2019 was ***\$21.73 trillion***.

(U.S. Department of Commerce 2020)

# Estimating Lost Wages due to US Slavery

2019 US Population: 328,239,523

Black non-Hispanic: 41,147,488

(rough estimate of *Black descendants of the enslaved*)

Per capita debt for each US resident:

$\$19.14 \text{ trillion} / 328,239,523 = \$58,302$

Per capita amount due to Black non-Hispanics:

$\$19.14 \text{ trillion} / 41,147,488 = \$465,087$

*Net per capita amount due to Black non-Hispanics:*

$\$465,087 - \$58,302 = \$406,785$

<https://www2.census.gov/programs-surveys/popest/tables/2010-2019/national/asrh/nc-est2019-sr11h.xlsx>

# Estimating Lost Wages due to US Slavery

## Anti-Black Historical Injustices and their Intergenerational Wealth Implications

Colonial Slavery	Lost Income	Lost Freedom	Lost Capital	Pain & Suffering
US Slavery	Lost Income	Lost Freedom	Lost Capital	Pain & Suffering
Post-Slavery Discrimination	Lost Income		Lost Capital	Pain & Suffering

Swinton, 1990

# Conclusion

## Conclusion

The average per capita Black-White wealth gap should be considered a *minimum* amount of reparations to restore a status of fairness.

## Conclusion

Slavery produced the *start-up capital* for the rise of the U.S. economy at the exclusive expense of the African Americans who were enslaved. Their *descendants deserve recognition* of this fact through a *comprehensive federal reparations program*.

## Conclusion

Whatever *California* can do to support the call for *federal reparations* to the African American descendants of the enslaved in the U.S. will be an exercise in the *restoration of justice*.

# Personal Motivation

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My interest in questions racism and reconciliation is based on my experience of growing up in Germany .

<https://theculturetrip.com/europe/germany/articles/the-best-things-to-see-and-do-in-tubingen-germany/>

# Personal Motivation



I learned about the Holocaust in every school subject  
wishing to express to a Holocaust survivor how  
ashamed I felt.

# Personal Motivation



One day, I met Mieczu Langer, survivor of five concentration camps and a death march. In his retirement he relocated from Israel to Germany.

# Personal Motivation

How was Mieciu ever able to regain trust in Germans or in Germany as a country after the suffering he went through as a young man?

# Personal Motivation

Mieciu received a *reparations pension* from the 1970s to 2015, worth about *\$2,000 per month in 2018 Dollars*. In 45 years this would amount to *\$1 million*. Clearly not enough, merely a *symbolic gesture*.

# Personal Motivation

The purpose of the reparations pension was to serve as a *material token of sincerity*, giving weight to German promises to never let it happen again.

This is all that reparations can be – *a symbolic gesture giving weight and credibility to words of apology for historical injustices.*

**Thank You!**