



EVALUATING EMPOWERMENT ECONOMICS: A PRELIMINARY FRAMEWORK FOR ASSESSING INNOVATIONS IN FINANCIAL CAPABILITY

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I. INTRODUCTION

Wealth inequality in the United States is vast and growing. In 2014, the wealthiest 1% of Americans owned 37% of the nation's wealth while the bottom 50% of the population owned zero or negative wealth (debt).¹ Median white wealth (\$117,000) is growing every year, while the median wealth of black and Latino households (\$1700 and \$2000, respectively) is declining. Without changes to current policies, median black wealth is projected to hit zero by the year 2053 and median Latino wealth by 2073.² Meanwhile, Native American communities have the highest poverty rates in the U.S.³

Compared to white, Latino, black, and Native American communities, the Asian American community holds the highest median wealth. However, studies show that this statistic masks extreme variation. Wealth and income inequality are greatest for Asian Americans than for any other racial/ethnic group.⁴ This variation reflects the unique asset stories of specific Asian American communities across the United States.

This study is grounded in and informed by the work of Asian American, Native Hawaiian, and Pacific Islander (AAPI) leaders and organizations. Each community has its own history and relationship with colonization, forced displacement, cultural and/or linguistic oppression, and exploitation of natural resources, which has led to financial exclusion. Yet, despite diverse histories, leaders across the U.S. have developed similar approaches to protecting and building wealth and power in multi-racial and multi-ethnic communities.

Empowerment Economics

As this report will show, an exclusively individualistic approach to asset-building characterized by a focus on savings, behavior, and asset accumulation is not culturally compatible with the values and goals of many communities of color. Today, AAPI leaders are developing their own strategies to protect and build assets that address historical and contemporary forms of inequality and align with their aspirations to protect and cultivate wealth in their families and communities.

In 2017, the Institute on Assets and Social Policy (IASP) and partners coined the term empowerment economics to distinguish between traditional approaches to financial capability and this newer, broader approach to financial security and well-being. Empowerment economics is a multi-generational and culturally responsive approach to building wealth and power developed by and for low-income AAPI and other communities of color. More specifically, empowerment economics builds on and affirms the inherent capabilities of communities of color to cultivate wealth through their own distinctive cultural practices including the strategy of multi-generational living and resource sharing. At the same time, this approach seeks to build power and enhance the political voice and efficacy of communities of color by engaging people in policy and systems change work.

The views expressed are those of the authors and do not necessarily represent those of the Federal Reserve Bank of San Francisco or the Federal Reserve System.



The concept of empowerment economics grew out of a collaborative research partnership between National Coalition for Asian Pacific American Community Development (National CAPACD), the Council on Native Hawaiian Advancement, Hawaiian Community Assets, and the Institute on Assets and Social Policy. The 2017 case study of Hawaiian Community Assets, [Foundations for the Future: Empowerment Economics in the Native Hawaiian Context](#),⁵ reveals several key ways that empowerment economics differs from mainstream financial capability programs:

- Rootedness in cultural values and practices
- Reorients the goal from individual wealth to family and community wealth
- Depends on intergenerational learning and action
- Designed and implemented by and for communities of color
- Empowers individuals and communities
- Acknowledges historical and contemporary policies that contribute to wealth inequality and seeks to create systemic change

Financial capability programs have seen some success over the years, assisting low-income families to reduce debt, prevent foreclosure or buy houses, access higher education, and/or reduce financial insecurity. Such programs have provided an important focus on the need to support asset-building in economically-stressed communities. However, these programs largely do not address the root causes of wealth inequality. In addition, research has shown that due to intergenerational wealth transfers and discriminatory policies and practices, it costs more for families of color to build wealth by acquiring assets.⁶ Empowerment economics challenges the idea that families living in poverty need only to learn and follow specific rules to achieve economic security and mobility. AAPI leaders currently practicing empowerment economics are cognizant of the deeply unequal system in which we live and instead are suggesting that we rewrite the rules.

Measuring Impact

This report is oriented towards practitioners, funders, policymakers, and experts in the assets field who may benefit from learning about the concept, measurement potential, and overall value of empowerment economics. The goal of this framework is to illustrate the components of empowerment economics and to identify potential outcomes that practitioners could use to measure the

impact of their work. In a subsequent stage of this work, IASP plans to further develop and test the applicability of this framework across a broader range of community-based organizations with the goal of creating a comprehensive and usable set of tools for measuring the impact of empowerment economics.

Financial capability program evaluations typically focus on individual-level measures such as personal knowledge and behavior that do not encompass the extent of work being done by communities of color. In contrast, this framework provides suggested outcomes for a multi-level evaluation across multiple domains identified by AAPI leaders as fundamental to their work. In other words, these organizations recognize that individual financial well-being both influences and is influenced by multiple domains of well-being within families, communities, and systems. The resulting framework was also influenced by indigenous scholarship that prioritizes holistic, non-linear concepts of well-being (such as approaches that focus on the contextual, multidimensional and multidirectional nature of influences and their effects). This is not the first time that researchers and practitioners have sought to integrate indigenous ways of seeing the world within the predominantly linear field of evaluation. Examples that influenced the design of this framework include:

- The Native Hawaiian Education Council, a state organization which oversees various federally-funded Native Hawaiian education programs, developed a common indicators system and framework⁷ designed to assess the efficacy of the culturally responsive pedagogy used in its schools. Tellingly, the evaluation framework includes a holistic view of educational outcomes which include not just academic achievement but health and well-being outcomes for Native Hawaiians on individual, family, community and systems levels.
- A Maori government agency, Te Pou Matakana, developed a shared evaluation framework⁸ to assess the efficacy of programs serving the indigenous peoples of New Zealand. The framework is designed to build on the strengths and assets of Maori communities by shifting from a traditional focus on individual outcome measures to holistic family and community wide measures of well-being including, health, social, economic and environmental outcomes.



- NeighborWorks, a US not-for-profit organization that supports local community development organizations, developed a comprehensive set of financial capability measures, called Success Measures.⁹ These assessment tools go beyond the individual level to evaluate wealth building and resource management outcomes at the family and community level. This holistic departure from traditional approaches to program evaluation was informed by a grassroots, participatory research process. That is, the measures were collaboratively developed, designed, and field-tested by community-based organizations serving low to moderate income communities of color.

This small but growing field represents cutting edge, vital research that has the potential to make visible the value inherent in culturally-rooted and multi-generational work, long practiced in communities of color.

Methods

IASP researchers used a modified version of grounded theory to develop this preliminary framework for evaluating empowerment economics. Grounded theory is an inductive method for generating theory through systematic data collection.¹⁰ In the first stage, we assessed the current state of research on financial capability evaluation by conducting a literature review of financial capability measures and interviewing five national experts in the field. In a second stage, we conducted in-depth interviews and focus groups to explore the actual program and evaluation practices of thirteen AAPI-led community-based organizations across nine states in each of four major regions of the country: Northeast, South, Midwest, and West (see Acknowledgements on page 10 for a list of participating organizations).

IASP joined leaders from seven of these organizations in Hawaii in 2018 and engaged with them over several days to learn about their work and co-develop the content for this evaluation framework. An initial focus group was held to understand leaders' goals, aspirations, and programmatic approaches related to empowerment economics. Based on emergent themes, we drafted an initial set of empowerment economic outcome domains and designed an initial logic model. In our second focus group we received input and feedback from leaders that informed the final content of the logic models comparing the dominant or mainstream approach to financial

capability in the assets field with the empowerment economics approach practiced by National CAPACD community-based member organizations (see Section II).

Themes that emerged from these interviews and focus groups were mapped onto an evaluation framework for measuring outcomes along multiple domains and levels of impact (see Section III). Within each domain and level of impact, sub-themes were developed based on our interview data as well as a review of relevant existing measures. Finally, we conducted in-person interviews with key HCA staff and partners in Hawaii, including funders and policymakers, to understand how their current priorities align with empowerment economics. Throughout this study, IASP gathered ongoing feedback from National CAPACD staff, members, and advisors to further refine the evaluation framework.

II. FINANCIAL CAPABILITY AND EMPOWERMENT ECONOMICS: A VISUAL COMPARISON

IASP developed a set of logic models (see pages 6-7) to visually compare traditional approaches to financial capability programming and evaluation (logic model 1) with approaches that incorporate aspects of empowerment economics (logic model 2). Although the core concept of empowerment economics was developed through our 2017 case study of Hawaiian Community Assets, we found that each organization incorporates different levels of innovation and prioritizes different goals based on the strengths, needs, and socio-political context of their community. This preliminary empowerment economics model illustrates the unifying threads of empowerment economics as demonstrated by the National CAPACD member organizations that participated in this study. Concrete examples are provided in this section to demonstrate varying approaches to implementation and evaluation. Taken together, these practices differ starkly from the traditional approach to financial capability in important ways.

The logic models are designed to help practitioners reflect on the extent to which their program approach, delivery, and outcomes mirror the empowerment economics model and to identify areas they may want to develop further.



Logic Model 1: Traditional Financial Capability Approach

Program approach

Logic model 1 illustrates a “traditional” approach to financial capability. In the assets field, financial capability is commonly defined by a dual approach that incorporates: 1) financial education; and 2) access to wealth-building products. We define “traditional” programs as those that are typically designed and offered by financial institutions such as banks, credit unions, federal, state and local governments, or non-profit organizations that are not culturally or economically representative of the community they serve. In addition, these organizations tend to exhibit an orientation to wealth building that focuses on individual knowledge and behavior over and above family and community systems or systemic, root causes of inequality and poverty. The resulting model suggests that low-income, marginalized communities should learn about and conform to mainstream U.S. economic institutions and cultural ideals. Programs mirror this orientation: individual-level programming is rarely combined with other organizational strategies intended to address systemic inequality. Often, financial education or financial literacy programs are offered in tandem with financial counseling and other services intended to provide access to capital such as banking, loan services, or credit building products.

Delivery

Mainstream U.S. cultural norms and assumptions are inherently embedded in traditional financial capability programs. For example, standard approaches to wealth-building focus on an individual’s ability to accumulate and grow wealth. An individual’s trustworthiness is measured by their credit score, and their ability to accumulate wealth is seen as a reflection of their human capital (knowledge and skills), their savvy in navigating financial institutions and products (e.g. investing in high yield portfolios), and their behavior (e.g. saving v. spending). Another key assumption typically driving traditional program delivery approaches is that wealth-building processes are colorblind and independent from other social and economic forces that drive inequality. For example, delivery approaches do not typically address the role of race, racism, sexism, classism and other forms of discrimination faced by low-income communities of color as they seek to protect and build wealth.

Outcomes

For traditional financial capability programs, success is primarily measured in terms of individual financial knowledge, behavior, attitudes, and individual wealth.

Logic Model 2: Empowerment Economics Approach

Program Approach

The programs we reviewed employed an empowerment economics model to varying degrees. However, several key aspects of their program approach emerged as central to empowerment economics. First, in contrast to traditional financial capability programs, these programs are designed and implemented by community-based organizations. In this phase of work, we focused exclusively on the practices of AAPI-led organizations that serve a wide range of AAPI and non-AAPI community members. Although often small and underfunded, these organizations are run by visionary leaders who see the need for program approaches and strategies that address the root causes of inequality not typically offered through mainstream financial or not-for-profit organizations.

Financial capability work is integrated into a broader range of services that promote community wealth and power and focus on areas of need including financial counseling, credit-building and matched savings programs, housing stabilization and homeownership services, college access and success, and youth leadership. Some organizations are primarily grounded in service delivery, and others have an explicit social justice orientation, prioritizing empowerment and systems change work. For some, the focus of organizing and advocacy is specific to one particular salient issue such as gender, race, or ethnicity. Others take an explicit intersectional organizing approach and empower their members to address multiple forms of oppression simultaneously in their lives and in their communities. All participating organizations combine an individual- and family-level approach to wealth-building with community-building strategies such as leadership development, advocacy, coalition-building, partnership development, and community organizing.

Delivery

Three specific delivery approaches - culturally-relevant, multi-generational, and empowering -distinguish empowerment economics approaches from traditional financial capability programs.

Culturally-relevant

Programming is rooted in the cultural values and frames of reference of AAPI communities, and adapts mainstream financial concepts to these ways of thinking. Reclaiming and re-centering Native or non-Western cultures challenges longstanding power relations and highlights the knowledge



and assets inherent in these communities. By rooting curricula in and teaching content through AAPI values and ways of thinking, participants can reconcile and continually develop their own cultural identities while learning about personal finance and community economic systems. The assumption underlying mainstream financial capability programs is that communities of color must learn to adapt or fit into Western institutions and ways of thinking. In contrast, culturally-relevant programmatic approaches recognize that communities of color have their own history and strengths related to resource cultivation and management, and programs encourage participants to build off these strengths as they protect and build wealth and power.¹¹

The HANA Center
Chicago, IL

The Hana Center is a social service and community advocacy organization that serves a multi-racial community. “We empower Korean American, immigrant, and multi-racial communities through a continuum of services, education and culture, and community organizing to advance social, racial, and economic justice and human rights.” In their youth empowerment program, youth leaders choose advocacy issues of importance to them and learn financial capability by managing their own program budget. “In Korean, Hana means “one.” “Together as one, we can advance justice and liberation for all.”¹²

Multi-generational

AAPI families are more likely than any other ethnic group to live in a multi-generational household.¹³ Multi-generational living is on the rise for all Americans; however communities of color live in multi-generational households at higher rates than whites. In addition, in many immigrant families, youth play a central role in navigating financial institutions and managing finances for their families. Thus, a multi-generational programmatic approach is practical and aligns with the lived experience of many families of color. It is also grounded in a deep respect for the knowledge and perspectives of elders. Programs incorporate activities and events that encourage intergenerational exchanges and relationships including learning opportunities within and outside of the classroom that are dynamic and multidirectional – adult to child, child to grandparent, grandparent to parent, and elder to youth.

Intergenerational learning can strengthen relationships, spread cultural values, increase trust, and foster understanding across difference.¹⁴

Hawaiian Community Assets (HCA)
Honolulu, HI

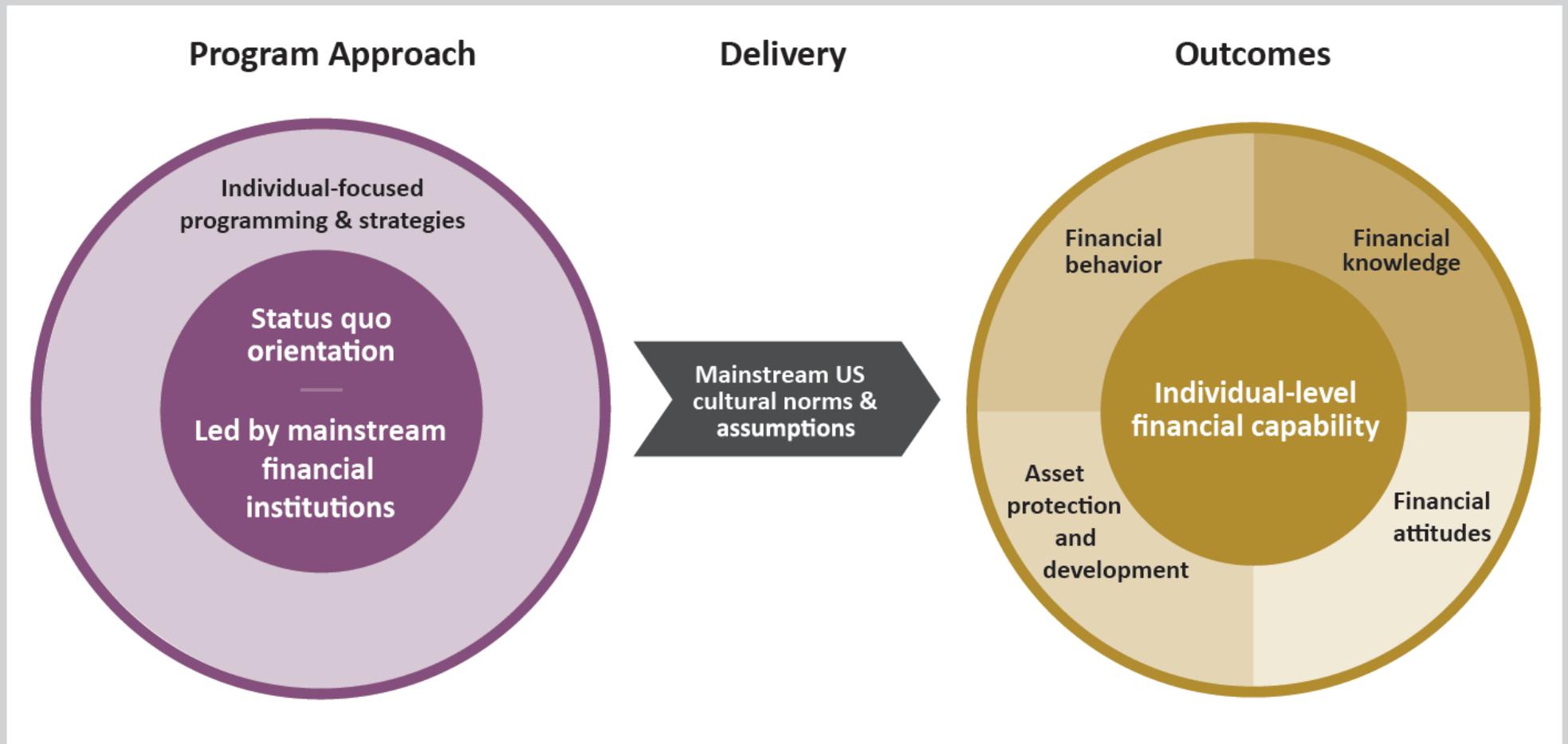
HCA’s financial capability curricula begins with a description of the Apuhua’a, an ecological unit of land that runs from the sea to the mountains and includes fishery, cultivable land, and forest. Lessons are also grounded in the Native Hawaiian spiritual belief system and practice of Kapu, which draws on ancestral knowledge, and sets boundaries for the cultivation and stewardship of land and natural resources to provide for seven generations. “It was through the passing of knowledge of the Kapu system that rising generations of Native Hawaiians were able to masterfully manage the natural resources and establish sustainable, self-sufficient communities that prospered for generations.”¹⁵

Empowering

Empowerment is a process rooted in the belief that people have inherent skills and capabilities, but need circumstances and opportunities in order to express them. Empowering educational pedagogies align content with the life experiences of students. The sense of control developed through an empowerment process is the converse of a sense of dependence. It fills people with energy, and it is self-nourishing.¹⁶ Programs are empowering by design when led by peers or trusted community leaders, and when participants have the opportunity to reflect on the structural roots of inequality that have shaped their financial realities. Curricula and interactions are designed to reduce shame and increase awareness, self-efficacy, and self-determination. In addition, programs embody empowerment when they link individual and family-level services with policy advocacy and community organizing. When combined with the knowledge that Native communities and communities of color have inherent capabilities for cultivating wealth, the key to empowerment economics is a process that enables marginalized communities to identify, express, and build upon these inherent capabilities. The result is an expansion of individual freedoms, an increase in agency, and the ability for people to individually and collectively improve their economic standing.



Logic Model 1: Traditional Financial Capability Approach



Left Inner: Organizations are typically financial institutions (e.g., banks, credit unions) seeking to help families fit in to mainstream economic institutions and cultural ideals.

Left Outer: Programming and strategies focus on individual change independent of systemic causes of economic inequality.

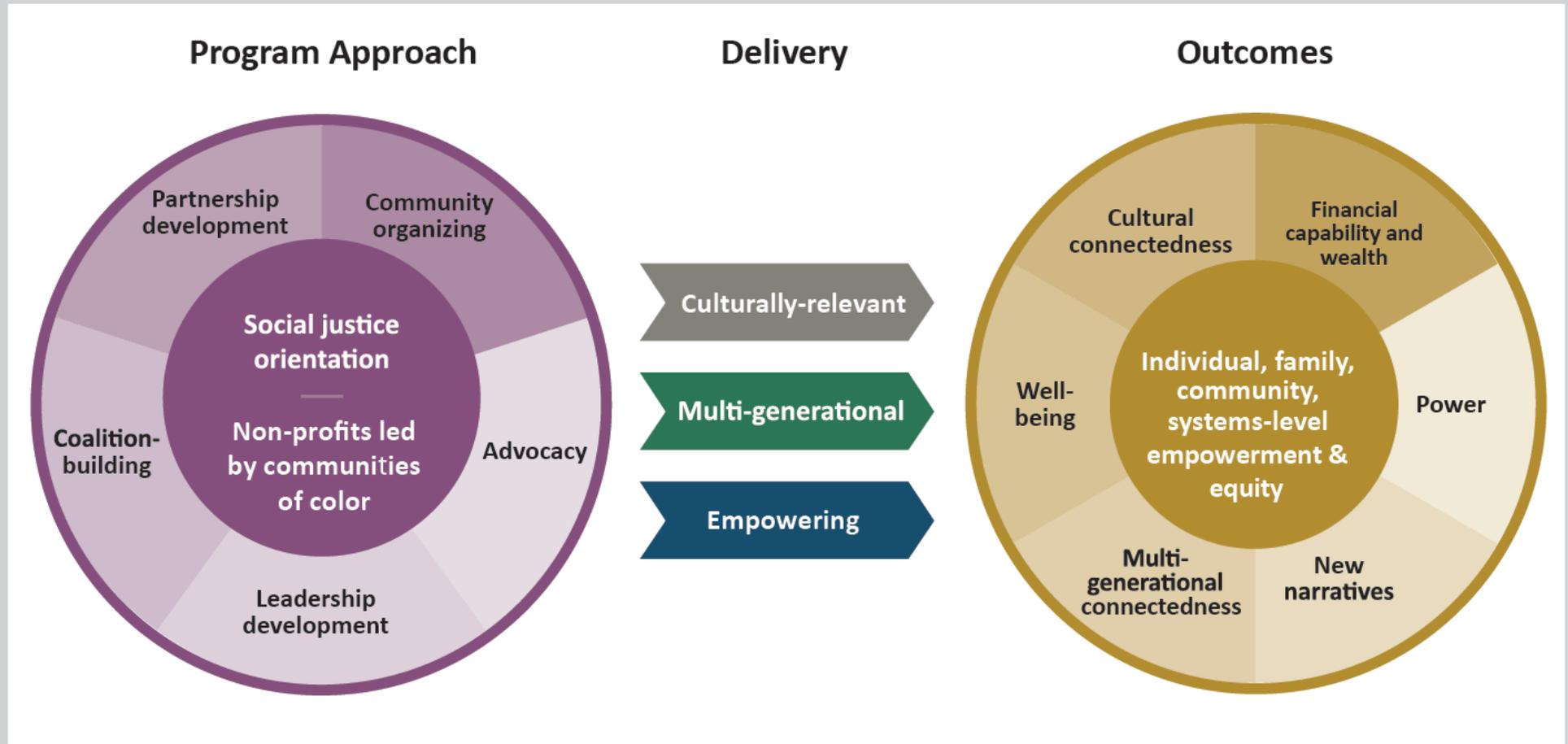
Arrow: Delivery based on mainstream US economic/cultural norms focused on individual wealth accumulation.

Right Inner: Program goal is to enhance financial capability on individual level.

Right Outer: Indicators assess components of individual financial capability.



Logic Model 2: Empowerment Economics Approach



Left Inner: Non-profits led by and for communities of color with a social justice orientation.

Left Outer: Community-building strategies address root causes of inequality.

Arrows: Delivery is culturally relevant, multigenerational, and empowering.

Right Inner: Program goal is to achieve empowerment and equity (racial, gender, economic) at the individual, family, community, and systems levels.

Right Outer: Indicators assess components of equity and empowerment at the individual, family, community, and systems levels.



The Southeast Asian Coalition (SEAC)
Charlotte, NC

“SEAC exists to reinforce and uphold integrity, empowerment, inclusion, tradition, leadership and critical consciousness at the grassroots level.” The organization was founded to address the needs of the Southeast Asian American refugee community and has expanded over the years to engage a diverse population of refugee, immigrant, and native-born youth of color through civic engagement and advocacy programs. Interviewed by a North Carolinian paper in 2015, Executive Director Cat Bao Le said, “When I see youth expand how they see themselves, how they own their histories, and how they see their futures – that empowerment is beyond rewarding.”¹⁷

Outcomes

Empowerment economics takes a holistic, multi-issue approach to individual, family, and community well-being. This study identified six key outcome domains that result from empowerment economics: financial capability and wealth, personal and political power, new narratives, multi-generational connectedness, cultural connectedness, and well-being. Each domain is associated with outcomes at four levels: individual, family, community, and systemic. Section III provides an evaluation framework illustrating how this cross-walk results in a set of outcomes that align with empowerment economics.

III. EMPOWERMENT ECONOMICS EVALUATION FRAMEWORK

The following preliminary evaluation framework provides an at-a-glance, broad overview of the potential program outcomes resulting from an empowerment economics approach. The framework is designed to:

- Visualize and operationalize the components of empowerment economics into potentially measurable outcomes
- Illustrate for funders, policymakers, and practitioners the vast and deep elements of work in AAPI communities that are not currently included in mainstream financial capability programs and evaluations

- Generate a system of shared measures (with a goal of eventually identifying a smaller set of common metrics) for organizations practicing empowerment economics
- Guide AAPI leaders and practitioners to improve their evaluation practices so that the innovative dimensions of their programs are captured, appreciated, and valued
- Provide an initial point of engagement for National CAPACD and partners to explore the applicability of this model to financial capability approaches being pursued in other communities of color

The domains and levels of impact illustrated in this framework are derived from a systematic research process; however, this framework has not yet been piloted or validated. Due to the emergent nature of this work, the framework should be considered as a preliminary mapping of the concept of empowerment economics and its potential outcomes. Subsequent research will aim to test its applicability, identify a smaller set of common metrics that are applicable to all organizations, and develop a comprehensive set of tools practitioners can use to measure the efficacy of empowerment economics in their programs.

For now, practitioners may choose to use this evaluation framework as an overall conceptual model to expand their vision of the types of outcomes they could be measuring, and to determine the extent to which their current evaluation practices align with the goals of their programs. The framework can also help practitioners situate their current work within the larger model of empowerment economics. The framework is designed as a menu of potential empowerment economics outcomes. Any given program may target only a fraction of the possible indicators listed in the framework. However, viewing the broad and varied potential impacts of empowerment economics may help organizational leaders identify relevant outcomes not currently being measured; or may even prompt insights about how a program could be expanded to target new areas of impact.

Empowerment Economics Evaluation Framework

Locus of Impact →	Individual Level	Family Level	Community Level	Systemic Level
Focus of Impact ↓				
Financial Capability & Wealth	<ul style="list-style-type: none"> Financial behavior Financial attitudes Financial education Financial knowledge Financial self-efficacy Financial well-being Financial capability Financial stability Training & educational attainment Access to education and workforce training 	<ul style="list-style-type: none"> Family/household background information Family/household financial status Family/household financial dynamics Housing stability & costs 	<ul style="list-style-type: none"> Community resource sharing and exchange Community wealth Community access to financial services Community access to high quality education Community access to high quality workforce development opportunities Community access to child care, public benefits, and case management 	<ul style="list-style-type: none"> Policies and practices at the local, state, and national levels which support equity, empowerment, and self-determination for communities of color
Power	<ul style="list-style-type: none"> Civic engagement & political participation Critical consciousness of systems of power and privilege Social justice activism Self-efficacy & self-determination 	<ul style="list-style-type: none"> Family participation in civic life, politics, or social activism. Family self-advocacy 	<ul style="list-style-type: none"> Strategic & intersectional political alliances Political representation & advocacy by and for the community 	
New Narratives	<ul style="list-style-type: none"> Resistance to internalizing “blame the victim” narratives about poverty, racism, sexism Creation/adoption of new personally empowering narratives & identities. Engagement in social movement activity to create more empowering narratives about marginalized groups 	<ul style="list-style-type: none"> Multigenerational exchange about and resistance to harmful subordinate group narratives Creation/adoption of new empowering family stories about strengths, assets, and wealth 	<ul style="list-style-type: none"> Resistance to “blame the victim” narratives about causes of inequities within community Community action to create/adopt affirmative narratives about communities of color 	
Multi-generational Connectedness	<ul style="list-style-type: none"> Identity rooted in multigenerational family history Valuing the importance of teaching & learning from other generations 	<ul style="list-style-type: none"> Multigenerational interdependence and solidarity between family members Multigenerational family resilience 	<ul style="list-style-type: none"> Multigenerational sharing of cultural knowledge and practices Solidarity between generations in a community or program setting Community leadership roles and development opportunities for youth and elders 	
Cultural Connectedness	<ul style="list-style-type: none"> Rootedness in cultural, spiritual, and historical identities Facility navigating cultural identities and assuming power in white spaces 	<ul style="list-style-type: none"> Multigenerational sharing of cultural, spiritual, and historical practices & values 	<ul style="list-style-type: none"> Community engagement & organizing efforts are culturally and linguistically rooted 	
Well-Being	<ul style="list-style-type: none"> Perceived personal safety Food security Physical health Psychological & spiritual well-being Individual & cultural resilience Health beliefs & attitudes Health behaviors Strong social connections/networks Healing from trauma 	<ul style="list-style-type: none"> Safety in the home Family food security Family cohesion/solidarity Family caregiving and receiving Family influences on health Family healing from trauma 	<ul style="list-style-type: none"> Clean, safe, green neighborhoods Community health status High quality, accessible, culturally rooted community health services High quality community services & amenities Community social connectedness Promoting processes of reconciliation and healing from community-wide historical trauma 	



IV. MOVING FORWARD

AAPI-led organizations across the country are challenging and expanding on traditional financial capability approaches as they protect and cultivate wealth and power in their communities. Culturally-relevant, multi-generational, and empowering approaches are not new in communities of color. However, these organizations have not yet earned the recognition they deserve for this essential work. This report offers a preliminary evaluation framework that is intended to make visible the innovative approaches and potential outcomes associated with empowerment economics.

Moving forward, IASP, National CAPACD, and HCA plan to test and refine this framework and develop a set of common metrics and measurement tools through additional field testing, case studies, and new partnerships with practitioners and researchers.

At its core, empowerment economics is about creating social change. Individuals and families benefit from programs that center their cultural values, beliefs, and realities of multi-generational living. Meanwhile, communities benefit from organizational strategies that result in policies and practices at the local, state, and national levels which support economic, racial, and gender equity, empowerment, and self-determination in communities of color.

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- Asian Pacific American Network of Oregon (APANO), OR
- Chhaya CDC, NY
- Chinese Community Center (CCC), NY
- Empowering Pacific Islander Communities (EPIC), CA
- HANA Center, IL
- Hawaiian Community Assets (HCA), HI
- Hmong American Partnership (HAP), MN
- InterIm Community Development Association, WA
- Khmer Girls in Action (KGA), CA
- South Asian Youth Action (SAYA), NY
- Southeast Asian Coalition (SEAC), NC

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ENDNOTES

- ¹ Net personal wealth is the total value of non-financial and financial assets (housing, land, deposits, bonds, equities, etc.) held by households, minus their debts. Piketty, T., Saez, E., & Zucman, G. (2017). Distributional national accounts: methods and estimates for the United States. *The Quarterly Journal of Economics*, 133(2), 553-609.
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