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(NNPA) - A new report concludes that the current economic recession is being experienced as a depression by people of color.

Entitled “State of the Dream 2009: The Silent Depression,” the report is the sixth annual Martin Luther King, Jr. Day report from United for a Fair Economy (UFE).

“While media and public attention has focused on the recession that started a year ago for the total population, particular communities of color have been experiencing a recession for five years,” stated Amaad Rivera, Racial Wealth Divide Initiative Leader for UFE and one of the report’s co-authors. “By definition, a long-term recession is a depression.”

The report — based on extensive research of current and historical data, academic papers, speeches, policy papers and government statistics — includes a critique of mainstream economic analysis and posits a new framework for evaluating economic well-being.

The report, released January 15, is the first of its kind to do a thorough analysis of the historical reasons for the disparity in economic realities between whites and people of color, and to suggest steps toward remedying the problem.

“The current economic crisis requires more than a color-blind stimulus. It demands a complete economic restructuring that addresses the racial wealth divide,” stated Dedrick Muhammad, Senior Organizer and Research Associate at the Institute for Policy Studies, a co-author of the report.

The report explains the mechanisms that helped create the silent economic depression for people of color, explores how the depression affects individuals and communities of color, and proposes policy solutions to close the racial economic divide.

United for a Fair Economy is a non-profit, non-partisan organization that works across races, ethnicities and classes to help close the growing economic divide. Its website is www.faireconomy.org .