

Financial expert says racism drags down U.S. economic growth



Atlanta, June 16 (RHC)-- Systemic racism and high unemployment levels among Black and Hispanic Americans create a drag on the U.S. economy, Dallas Federal Reserve President Robert Kaplan has said.

"A more inclusive economy where everyone has an opportunity will mean faster workforce growth, faster productivity growth and will grow faster," Kaplan said on CBS' "Face the Nation."

Kaplan added he agreed with his counterpart at the Atlanta Federal Reserve Bank, Raphael Bostic, the Fed's only African-American policymaker, who has called for an end to racism and laid out ways the U.S. central bank can help.

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