Black Billionaire Johnson: Every Black American Should Get a $350K Reparations Check

Robert Johnson (shown), the billionaire founder of Black Entertainment Television (BET), thinks the time has come for the U.S. government to pay up for the crime of slavery by offering reparations to black Americans.

Speaking on CNBC's *Squawk Box* as unhinged thugs and looters burn, destroy, pillage, and plunder American cities in the name of George Floyd, Johnson advocated a massive wealth transfer to pay for the nation's original sin.

Question is, who pays and who gets the reparations?

The Plan

"Now is the time to go big" Johnson said, and by big he means really big, as CNBC reported.

"Wealth transfer is what's needed," he argued. "Think about this. Since 200-plus-years or so of slavery, labor taken with no compensation, is a wealth transfer. Denial of access to education, which is a primary driver of accumulation of income and wealth, is a wealth transfer."

Reparations, Johnson said, would be the "affirmative action program of all time" and demonstrate that whites recognize the "damages that are owed" because slavery entailed the "wealth transfer to white Americans away from African Americans."

Said Johnson, "damages is a normal factor in a capitalist society for when you have been deprived for certain rights. If this money goes into pockets like the [coronavirus] stimulus checks … that money is going to return back to the economy."

{modulepos inner_text_ad}

And Johnson isn't interested in "more bureaucratic programs that don't deliver and don't perform." Rather, he said, "I'm talking about cash. We are a society based on wealth. That's the foundation of capitalism."

A 10-page paper published in 2019 and attached to a news release details the economic and other disparities between whites and blacks:

Income: African-Americans, as a result of conditions, have a median household income $27,887 less than whites.

Education: Persons holding a bachelor's degree or higher earn $54,028 more annually, than a person with a high school diploma. The average cost of tuition for a public university bachelor's degree is $9,970 per year (excluding other costs), totaling $39,880.

Savings: The difference between median African-American and median white annual savings is $8,200 ($9,700-$1,500).

Home Ownership/Real Estate: Mean net housing wealth (the value of the home, less any debts on the home) among white homeowners is $215,800, but only $94,400 among African-Americans.The net wealth homeownership gap is $121,400 in accessible cash through equity appreciation.

Net Worth: The gap in the median net wealth between African-Americans and white families is $153,400.

Those four figures, the [paper says](), total $350,767 in "individual reparations" that are "payable by the United States to all 42,020,743 identified African-Americans."

Grand total: $14,739,489,959,881.

Who Pays?
Despite the complicated arithmetic detailing the economic injustices that blacks face, the lengthy paper does not explain how the "United States Government" would collect the reparations and from whom so it could pay "each and every person in this country identifying as African-American."

Only whites owe the reparations, yet all Americans who did not have ancestors who owned slaves will apparently be taxed to pay the bill.

Also unaddressed are these questions:

• How would the plan address free blacks and American Indians who owned slaves?

• How would the plan deal with the descendants of Irish and German immigrants whose ancestors not only never owned a slave but also served in the Federal Army during the war supposedly fought to end slavery?

• How would the plan handle the descendants of Italian, Asian, and non-white Hispanic immigrants who landed at Ellis Island in the 1920s and afterward, or those immigrants who landed in the United States in the last half-century?

• How would the plan address black immigrants unaffected by slavery, such as Representative Ilhan Omar, [who arrived]() here in 1995, or those whose ancestors arrived 50 years ago?

• Does "each and every person in this country identifying as African-American" include all blacks, meaning immigrants such as Omar, or only those who descended from slaves?

• What would the social effects of reparations be vis-à-vis the perception of blacks among whites; i.e., would white Americans — not one of whom was responsible for slavery, whatever their ancestors did — resent blacks — not one of whom was a slave, regardless of whether their ancestors were?

• What will happen if the reparations do not have "a tremendous positive effect on African-Americans' psychological and emotional condition" and "allow for African-Americans to buy bootstraps, by which they can lift themselves?"

Also unaddressed is more than [$20 trillion devoted to welfare programs]() since 1964 — which does not count state, local, and federal education spending — a significant portion of which was and is aimed at alleviating black poverty.

Emmette Brown, the author of the paper, does not show up in a Google Search, [which returns]() results only related to the similarly named character in the *Back to the Future* film trilogy.

Photo: AP Images

R. Cort Kirkwood is a long-time contributor to The New American *and a former newspaper editor.*

Subscribe to the New American

Get exclusive digital access to the most informative,
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.

What's Included?

24 Issues Per Year
Optional Print Edition
Digital Edition Access
Exclusive Subscriber Content
Audio provided for all articles
Unlimited access to past issues
Coming Soon! Ad FREE
60-Day money back guarantee!
Cancel anytime.

Subscribe