



New book of essays offers promising ways for families to build wealth

by: Jennifer Wilding

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Aspen Institute, St. Louis Fed book brings fresh thinking for restoring and building family wealth.

In the U.S., the bottom half of families own only 2% of the nation’s wealth. To address this challenge, the Federal Reserve Bank of St. Louis’s Institute for Economic Equity partnered with the Aspen Institute to collect new ideas in [The Future of Building Wealth: Brief Essays on the Best Ideas to Build Wealth—For Everyone](#).

“High levels of inequality have, historically, preceded and prompted an update of our social contract,” Ray Boshara said. “Have we reached another one of those inflection points in our history?” Boshara is senior advisor at the St. Louis Fed’s Institute for Economic Equity.

With op-ed style essays from more than 60 contributing experts, the book highlights some of the nation’s most promising new ideas for rebuilding or building family balance sheets—many of which were already weak prior to the COVID-19 pandemic. The book also includes several essays on novel ways for families and communities to generate an ownership stake in our economy.

The Future of Building Wealth is meant to bring together fresh thinking for restoring and building family wealth and to spark conversations among those with the resources and platforms to move these ideas forward—policymakers, foundations, employers, nonprofits, media outlets and others.

Download the book, in whole or part, at futureofwealth.org, or request a free printed copy [here](#).

Author



Jennifer Wilding

Community Development Specialist

Jennifer Wilding, a community development specialist for the Kansas City Fed, provides communications, engagement, and research for the community development department. Wilding edits the Kansas City Fed's community development newsletter, "[Community Connections](#)" and takes on special projects. For example, she serves as project director for a community-engaged research partnership. The Kansas City Fed, a nonprofit and a neighborhood organization joined together to hear from neighborhood residents about broadband internet. The report will be shared nationwide. Before joining the Kansas City Fed in 2018, she was executive director of Consensus KC, a nonprofit consulting firm specializing in public policy and civic engagement. She worked on philanthropically funded projects in metro Kansas City, and for clients here and around the U.S. Wilding holds a B.A. in urban affairs from the University of Missouri-Kansas City. Her hobby is letterpress printing, using a 1,500-pound cast-iron press from the late 1800s. Highlights of her work include: [Getting to 'We Have a Deal.'](#) The three-part article shares how Investment Connection bridges bankers and community-based organizations. The article is on [Fed Communities](#), the national website about the Fed's work in communities. [Disconnected: Seven lessons on fixing the digital divide.](#) A layperson's guide to putting broadband, devices and training within reach of a community. [Focus groups with unemployed individuals](#) and with people from nonprofits that serve them, held in Chicago, Detroit, Denver and Kansas City. **About the Federal Reserve Bank of Kansas City** The Federal Reserve Bank of Kansas City is one of 12 regional Reserve Banks that, along with the Board of Governors in Washington, D.C., make up our nation's central bank. We work in the public's interest by supporting economic and financial stability. The Kansas City Fed's territory includes Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. Our headquarters is in Kansas City, with branch offices in Denver, Omaha and Oklahoma City. The Kansas City Fed Community Development Department promotes economic development and public understanding that leads to progress for lower-income individuals and communities. Our focus areas include community development investments, digital inclusion, small business / entrepreneurship, and workforce development.