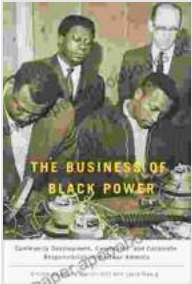


# Community Development Capitalism and Corporate Responsibility in Postwar America: A Historical Perspective



## The Business of Black Power: Community Development, Capitalism, and Corporate Responsibility in Postwar America by Henry Blake Fuller

★★★★☆ 4.6 out of 5

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In the aftermath of World War II, the United States experienced a period of unprecedented economic growth and prosperity. This growth was accompanied by a growing sense of social responsibility on the part of corporations. Many businesses began to invest in community development initiatives, such as urban renewal projects and job training programs. This trend continued throughout the 1950s and 1960s, and by the 1970s, community development capitalism had become a major force in American society.

## The Rise of Community Development Capitalism

The rise of community development capitalism was driven by a number of factors. First, the postwar economic boom created a surplus of capital that corporations were willing to invest in social programs. Second, the civil rights movement and the war on poverty raised awareness of the social problems facing many American communities. Third, the federal government began to provide tax incentives and other forms of support for corporate investment in community development.

One of the most important early examples of community development capitalism was the Ford Foundation's "Gray Areas" program. Launched in 1961, the program provided grants to community development corporations (CDCs) in low-income neighborhoods across the country. CDCs were non-profit organizations that worked to improve the social and economic conditions of their communities. They provided a variety of services, including housing, job training, and education.

The Gray Areas program was a success, and it helped to inspire the creation of other CDCs across the country. By the mid-1970s, there were over 1,000 CDCs operating in the United States. CDCs played a major role in the revitalization of many urban neighborhoods, and they continue to be an important force in community development today.

## **Corporate Responsibility and Social Impact Investing**

In addition to investing in CDCs, corporations also began to develop their own social responsibility programs. These programs took a variety of forms, but they all shared a common goal: to use corporate resources to address social and environmental problems.

One of the most important developments in corporate social responsibility was the rise of social impact investing. Social impact investing is a form of investing that seeks to generate both financial and social returns. Social impact investors typically invest in companies or organizations that are working to solve social or environmental problems. This type of investing has become increasingly popular in recent years, and it is now a major source of funding for community development initiatives.

## **The Future of Community Development Capitalism**

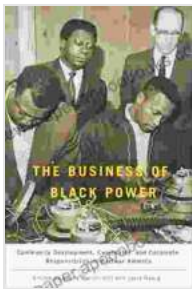
Community development capitalism has come a long way since its humble beginnings in the 1940s. Today, it is a major force in American society, and it is playing an increasingly important role in addressing social and environmental problems. The future of community development capitalism is bright. As the world faces new challenges, such as climate change and income inequality, corporations and investors will need to find new ways to use their resources to make a positive impact. Community development capitalism is well-positioned to meet these challenges, and it is likely to continue to play a vital role in shaping the social and economic landscape of American communities for many years to come.

Community development capitalism is a powerful tool that can be used to address a wide range of social and environmental problems. By investing in community development initiatives, corporations and investors can make a real difference in the lives of people and communities. The future of community development capitalism is bright, and it is likely to continue to play an important role in shaping the social and economic landscape of American communities for many years to come.

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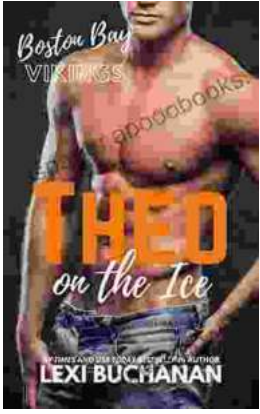
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