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The Latino opportunity

By

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Under the impression that Latinos—the population of the United States with Latin American and Spanish heritage— are “bad hombres”, some conclude that we are bad for the country, do not bring in any benefit, and are a threat to the union. Consequently, inefficient policies such as border wall building, massive deportations, and DACA suspension follow. But what if the narrative is based on false premises? What if Latinos represent one of the biggest business, political, and social opportunities in the history of the United States? What if the opportunity is being missed?

Let the data talk.

Businesswise, the Latino market —the share of the United States economy of Latinos buying and selling— is huge. Its GDP is \$ 1.75 trillion; where Russia’s GDP is \$ 1.48 trillion. Its GDP growth rate is 9.4% annually, where India’s is 8.8%. By year 2020 it will be a market of 72 million people with a median age of 28 years old. Every 24 months there is an increase of \$75 to \$100 billion in income and a spending power of \$1.5 trillion. Over the next 20 years, 80,000 people will enter into this market each month as they turn 18 years old.

If the Latino market were an emerging market, it would be one of the top 20 economies of the world surpassing Brazil, Russia, India, and China in many respects. Contrary to many current emerging markets, in this one the rule of law prevails. There is also a strong physical, human and technological infrastructure. Businesses have access to a strong financial market, where loans

can be obtained, equity can be raised, and bankruptcy is possible. In this market opportunities are booming primarily in health, education, entertainment, apparel, food, and finance.

Politically, the Latino representation is prominent. There are reputable Latino figures in both chambers of Congress. Of course, the same occurs in other branches of government. Sonia Sotomayor is a conspicuous example of Latinos at the highest level of the judiciary. Even in the executive branch, Latinos hold important positions. This trend is also the case downstream at the states' and counties' levels. However, there are voids that need to be filled.

Significantly, some estimates indicate the Latino vote account for more than 40% of the growth in all eligible voters. In competitive states such as Arizona, Florida, and Nevada, the Latino vote has reached the double-digit impact and indications are, it will keep growing. However, the voter turnout is low, which is also partly attributed to the high level of dissatisfaction of over 50% among the Latinos.

Socially, it is a dynamic heterogeneous population. There are Latinos at different steps of the social ladder, at Universities, at Fortune 500 companies, and at all professional careers. Uniquely, Latinos from any step of the social ladder can move vertically and laterally.

The existence of bilingual Latino media outlets, Latino social media influencers, trendsetters, and newsmakers has also helped incorporate Spanish words and phrases into the regular vernacular of the 21st century U.S. Unprecedentedly, this opens the opportunity to Americanize the Latinos and Latinize the Americans. The producers of the recent movie "Coco" saw this opportunity; as did Senator Tim Kaine (D-Va) during his historic speech in Spanish at the U.S. Congress presenting an immigration bill.

Culturally, Latinos share essential American values: family, hard work ethic, and belief in education. Admittedly, as in any other community in the United States there are issues and concerns about the crime rates, drug, and violence. But those concerns should be warranted in isolation and not to define the community.

Thus, the Latino population is unquestionably having a tremendous impact on the United States and vice versa; and it is not bound to diminish in the future. This contemporary historic phenomenon is creating an array of opportunities and challenges that would be better faced with positive opinions. Therefore, it is rational, efficient, and smart to shift the approach on the Latino conversation. It would lead to different conclusions, policies, and ostensibly to a better country for all.

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