

**LOYOLA UNIVERSITY MARYLAND**

**Entrepreneurship In Baltimore**

**WR 351**

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### **Executive Summary**

I have completed my research on entrepreneurship in Baltimore for an article to be featured on The Baltimore Story. This research mainly focuses on three subjects: the industrial revolution in Baltimore, Black entrepreneurship in Baltimore, and today's entrepreneurial climate in Baltimore. In doing my research, I sought to answer the following questions. 1) how did the industrial revolution affect the future of entrepreneurship? 2) how did Baltimore become an epicenter for Black entrepreneurship? 3) why is the entrepreneurial climate in Baltimore the way it is?

From my research, I found Baltimore to be an epicenter for entrepreneurship since the industrial revolution. Baltimore is home to the first US railroad to reach the Midwest, the first US postal system, and flour milling. The industrial revolution gave Baltimoreans and other Americans many opportunities to succeed. At the time, Baltimore was magnet for new ideas and a lot of opportunity to explore these new ideas with all the resources.

Baltimore became an epicenter for Black entrepreneurship because of the large Black population in Baltimore caused by emancipation and the great migration. Baltimore also held many slavery pens in the mid 1800s, specifically near the Baltimore Inner Harbor. After slavery was abolished, there was still a Black population in Baltimore, but it was not until The Great Migration when large masses of Black people relocated from the south to north-eastern cities. However Black entrepreneurship would not begin its heyday for decades due to segregation and mistreatment. Recently, many new initiatives promoting Black entrepreneurship have come into fruition. These initiatives strive to help Black entrepreneurs grow their businesses.

Today, Baltimore is one of the top cities to start a business in. After the Covid-19 pandemic, there was a large increase in entrepreneurship because many people lost their jobs and went on to start new businesses.

A variety of research methods were used in this paper including, magazine articles, newspaper articles, scholarly articles, historical archives, government reports, an interview, and more. This research is important in understanding a vital piece of what makes Baltimore the city it is today.

## Introduction

This report provides an account of the history of Entrepreneurship in Baltimore from 1775 to the present. Baltimore is a longtime hub for innovation and entrepreneurship in The United States. The purpose of this report is to inform readers about Baltimore's extensive history in industry and entrepreneurship and how said history has impacted the city over time. This paper will focus on three subtopics: 1) Baltimore and the industrial revolution 2) Black entrepreneurship in Baltimore 3) entrepreneurship in Baltimore today. This report has been a semester-long project starting in September and ending in January. Some of the research methods that went into completing this project include magazine articles, webpages, scholarly articles, news articles, government websites, and more.

## Methods

Through researching various aspects and eras of Baltimore's entrepreneurial history, the questions this research is expected to answer are as follows:

1. How did the industrial revolution affect the future of entrepreneurship?
2. How did Baltimore become an epicenter for Black entrepreneurship?
3. Why is the entrepreneurial climate in Baltimore the way it is?

This report will be posted to the Baltimore Story –a digital humanities and engagement project, a community-based research project, and an educational resource that serves residents and students in Baltimore City and beyond– for all readers to access. The purpose of this report is to inform readers on the history of entrepreneurship in Baltimore and show a common theme through the three chosen subtopics. When conducting my research, I wanted to gain a historical perspective on entrepreneurship in Baltimore as well as understand the significance of entrepreneurship in Baltimore.

## Baltimore and The Industrial Revolution

### *Magazine article*

“How Baltimore Invented the Modern World” is a *Baltimore Magazine* article about the history of innovation and entrepreneurship in Baltimore, including the creation of the B&O railroad, the Constitutional Post, and more. The article contains important information about the history of entrepreneurship in Baltimore as well as some of its most impactful entrepreneurs such as William Goddard, Charles Carroll, and more.

### *Webpages*

In the *Baltimore Magazine* article above, Baltimore resident William Goddard was listed as an important inventor from the industrial revolution. To dive deeper, I found a biography about him in the Smithsonian National Postal Museum. William Goddard is known for inventing the first postal service in the US.

### *Scholarly Journal Articles*

“The Merchant-Millers: Baltimore's Flour Milling Industry, 1783-1860.” This article was written by G. Terry Sharrer and published in *Agricultural History*. The previous *Baltimore Magazine*

article discusses the significance of Baltimore's flour mills, so I sought out this article to learn more. This article discusses the early years of flour milling in Baltimore as well as the significance to the future of entrepreneurship in Baltimore.

## **Black Entrepreneurship**

### *Webpages*

On May 9, 2022, T. Rowe Price announced they were launching a new program to support entrepreneurs of color called Moonshot. The news release details the program and discusses inaugural Moonshot Innovators.

### *Government Website*

In order to provide context for the large Black population. I visited the National Archives to learn more about the 13 Amendment of the United States Constitution and The Great Migration. These sources shed light on reasons behind the large Black population in Baltimore.

### *Official Published Reports*

This Article from the *Maryland Law Review*, "Apartheid Baltimore Style: the Residential Segregation Ordinances of 1910-1913," discusses segregation in Baltimore between 1910 and 1913. I sought out this article to find more information on the early Black population in Baltimore. This article helped me understand why the Great Migration did not yield the success many Black people living in the south expected when moving north.

### *News Articles*

This article from the *Baltimore Sun*, "A Bitter Inner Harbor Legacy: The Slave Trade," talks about slave pens and traders in the Baltimore Inner Harbor before emancipation. This article provides information on why the Black population in Baltimore is so high.

Another news article I used for this section of the report is a 1998 *Baltimore Sun* article titled "Wanted: Blacks to train in business; local SBA, BCCC to teach how to get started, and expand; goal is to quadruple loans; entrepreneurship" by Shanon D. Murray. This article details a 1998 initiative from the US Small Business Administration and Baltimore City Community College that provides training for Black entrepreneurs and business owners.

## **Entrepreneurship Today**

### *City Government Website*

In a report published by the Baltimore City government called "A Growing Economy: Guidance Document Fiscal 2014-2015, the importance of new business in Baltimore is stressed. This report also sets goals for future new businesses in Baltimore.

### *Magazine Articles*

When researching Baltimore Entrepreneurs for this portion of the paper, I learned that three Baltimore entrepreneurs made the *Forbes Magazine* "30 Under 30" list in 2020. To learn more, I looked at the biographies provided by *Forbes* on each of the entrepreneurs: Carolyn Yarina, James Fayal, and Melanie Shimano.

### *Webpages*

Melanie Shimano was featured on the “30 Under 30” list for her educational program, The Food Computer Program. To understand what The Food Computer Program is, I visited The Food Computer Program’s website to learn more about the product and the company’s mission.

In order to gain more knowledge on one of the *Forbes* “30 Under 30” entrepreneurs, I visited Carolyn Yarina’s LinkedIn Page. Accessing this profile gave me more information on Yarina and her company, Sisu Global. I also accessed the Sisu Global website to learn more about the Hemafuse, the product that landed Yarina a spot on the “30 Under 30” list.

To learn about why entrepreneurship is so popular in Baltimore today, I found an article from *Baltimore Fishbowl* titled “Baltimore makes Business Insider’s list of 20 best cities for starting a business” by Laura Stewart. This article analyses Baltimore's place feature on a *Business Insider* article on the best cities to start a business. The article breaks down what makes Baltimore so lucrative for new Entrepreneurs. This article also provided a bounty of information on how the COVID-19 pandemic increased entrepreneurship in Baltimore.

### *Government Website*

When researching entrepreneurship today, I found a the “Brief Economic Facts document from The Maryland Department of Commerce. This fact sheet told me about the six key business sectors in in Baltimore that present further growth opportunities. Knowing about these industry sectors helped me understand what entrepreneurial ventures many Baltimoreans are pursuing.

### *Interview*

For the second and third subsections of this paper, I spoke with Dr. Tammira Lucas about her perspective on entrepreneurship in Baltimore today and Black entrepreneurship over time. Lucas is the founder of The Cube Cowork, the largest Black woman owned coworking space in the US. Dr. Lucas also co-founded a foundation for mom entrepreneurs. Dr Lucas also serves as a business consultant, helping people grow their businesses. She provides great insight about the world of entrepreneurship in Baltimore.

### Research Findings

This section reports information found for each subtopic using various research methods and sources. This research shows an extensive history of entrepreneurship in Baltimore over time. In particular, this research highlights specific Baltimore entrepreneurs and their impactful innovations and businesses. Baltimore benefited from a multitude of progressive ideas and inventions since the industrial revolution until now.

### Baltimore and The Industrial Revolution

In 1828, last living signer of the Declaration of Independence took part in what he deemed “second only to [his] signing of the Declaration of Independence, if even it be second to that.” On July 4 of that same year, then 90 years old, Charles Carroll dug the first shovel of dirt for the Baltimore Ohio Railroad. Baltimore’s most expensive project at the time, nearly every citizen of Baltimore purchases B&O stock to help complete the \$30 million project. The B&O Railroad was the first railroad in the United States of America to reach the Midwest and the first railroad to hold a steam locomotive<sup>1</sup>

The B&O Railroad was not Baltimore's introduction to innovation and entrepreneurship; Baltimore has been an epicenter of industry since the 1700’s. In 1775, the first US post office system was created by William Goddard. Prior to starting the first US postal system, Goddard worked as a printer. Since the country was still under British rule, all mail was censored by the crown which upset many colonial Americans. Goddard established a new postal system in efforts to “bypass British eyes when mailing a letter.”<sup>2</sup> Goddard's plan was called The Constitutional Post and was adopted by the US government in 1775. Benjamin Franklin was named postmaster general and despite recognizing Goddard's ingenuity, Goddard was overlooked for the position when Franklin resigned in 1776.

Another impactful invention of the industrial revolution in Baltimore were the flour mills. According to British inventor Sir Humphrey Davy, Maryland was a superior place for flour mills because the moisture content and temperature were favorable compared to that of England to export to the West Indies: flour milled in England often rotted in the tropics before it arrived at its destination. Since Maryland was comparatively much drier than England, Baltimore flour was the default grain transported to the West Indies although it was poorer quality in all other respects.

After the end of the American Revolution, the British wanted to redirect its business and trade efforts with the US. England felt they could stay afloat by relying more heavily on Canada for fish, wheat, flour, naval stores, and lumber. However, Canada was unable to fill the shoes of the US. Eventually, neither Canada or England could sustain themselves due wheat deficiencies and had to start relying on the Baltimore mills for wheat and flour production. Despite dealing with

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<sup>1</sup> <https://www.baltimoremagazine.com/section/businessdevelopment/how-baltimore-invented-the-modern-world/>

<sup>2</sup> <https://postalmuseum.si.edu/exhibition/behind-the-badge-postal-inspection-service-duties-and-history-history/william-goddard>

various restrictions put on American trade by the French, Spanish, Dutch, and Danes, the American flour trade to the West Indies was more lucrative than before the revolution.<sup>3</sup>

### **Black Entrepreneurship in Baltimore**

After slavery was abolished in the United States in 1865,<sup>4</sup> It would take a long time for Baltimore to become the epicenter for Black entrepreneurship it is today. Baltimore was once home to many slavery pens, mostly located in the Baltimore Inner Harbor. Austin Woolfolk, Hope Hull Slatter, and Joseph Donovan were all Baltimore slave traders with auction houses at the Inner Harbor and surrounding areas.<sup>5</sup> When slavery was finally abolished after the American Civil War, Black people mostly remained in southern states until The Great Migration starting in 1910.

The Great Migration saw Black southerners move to north-eastern cities to escape oppression caused by the Jim Crow laws and racial violence. Migrating to the north-east also gave Black people the opportunity to pursue economic and educational opportunities.<sup>6</sup> However, Baltimore was hardly the promised land for Black people. On May 15, 1911, Baltimore Mayor J. Barry Mahool signed into law an ordinance segregating white and Black residences, churches, and schools.<sup>7</sup> Prior to this ordinance, starting after the civil war, Black Baltimoreans lived all around Baltimore and were not forced into any specific districts. However, Black people relocating to Baltimore still sought out the cheapest housing due to limited money and employment opportunities. From this, the first slum called "Pigtown" located in southwest Baltimore. "Pigtown" was described at the time as

Open drains, great lots filled with high weeds, ashes and garbage accumulated in the alleyways, cellars filled with filthy Black water, houses that are total strangers to the touch of whitewash or scrub- bing brush, human bodies that have been strangers for months to soap and water, villainous looking negroes who loiter and sleep around the street corners and never work; vile and vicious women, with but a smock to cover their Black nakedness, lounging in the doorways or squatting upon the steps, hurling foul epithets at every passerby; foul streets, foul people, in foul tenements filled with foul air; that's "Pigtown." <sup>8</sup>

In 1998, the Small Business Administration (SBA) made an effort to lend \$1.4 million to African American small businesses. As part of this initiative, the SBA partnered with Baltimore City Community College to offer classes and training for potential and current African American small business owners.<sup>9</sup>

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<sup>3</sup> Sharrer, G. Terry. "The Merchant-Millers: Baltimore's Flour Milling Industry, 1783-1860." *Agricultural History* 56, no. 1 (1982): 138-50. <http://www.jstor.org/stable/3742305>.

<sup>4</sup> <https://www.archives.gov/historical-docs/13th-amendment>

<sup>5</sup> <https://www.baltimoresun.com/news/bs-xpm-2000-07-12-0007120236-story.html>

<sup>6</sup> <https://www.archives.gov/research/african-americans/migrations/great-migration>

<sup>7</sup> <https://digitalcommons.law.umaryland.edu/cgi/viewcontent.cgi?article=2498&context=mlr>

<sup>8</sup> <https://digitalcommons.law.umaryland.edu/cgi/viewcontent.cgi?article=2498&context=mlr>

<sup>9</sup> Murray, Shanon D. "Wanted: Blacks to Train in Business; Local SBA, BCCC to Teach how to Get Started, and Expand; Goal is to Quadruple Loans; Entrepreneurship." *The Sun*, Sep 21, 1998. <http://proxy->



Another initiative to promote Black entrepreneurship was started by T. Rowe Price and Baltimore Corps. T. Rowe Price, a Baltimore based company, has teamed up with Baltimore Corps to launch a program called Moonshot. Moonshot will support diverse business owners, innovators, and entrepreneurs. Moonshot selected eight innovators this past year. Selected innovators are paired with T. Rowe Price advisors and given the help they need to help their businesses succeed. Baltimore Corps and T. Rowe Price started Moonshot as a way to help entrepreneurs build relationships with investors and to “advance racial equity within the city of Baltimore”<sup>10</sup>

### **Entrepreneurship in Baltimore Today**

Today, Baltimore is a common place for entrepreneurship. Baltimore city also strives to promote entrepreneurship to boost the economy. Baltimore's second SMART goal from a Baltimore City published report is to increase the overall number of businesses in the city. Baltimore will do this by continuing to attract private investment and promote entrepreneurship. As of 2012, the total number of businesses in Baltimore was 11,741. The goal in 2013 was to have at least 11,982 businesses in Baltimore by the end of 2015.<sup>11</sup> Entrepreneurship in Baltimore has been on the rise. There was a 29% increase in new businesses from 2019 to 2020. Due to many job losses because of the COVID-19 pandemic, many people started their own entrepreneurial ventures. In 2020, there were 80,550 new business applications from April to December.<sup>12</sup>

There are six key business sectors that present promising growth opportunities in the future including, financial and professional services, health and bioscience technology, culture and tourism, information and creative services, logistics, and advanced manufacturing.<sup>13</sup> According to Lucas, common industry sectors for up incoming entrepreneurs include service, beauty, and real estate. In 2020, three young Baltimorean entrepreneurs were featured on Forbes Magazine’s 30 under 30 list. The Baltimoreans included Carolyn Yarina, James Fayal, and Melanie Shimano.

Carolyn Yarina is the CEO and Co-Founder of Sisu Global<sup>14</sup>, a medical device company. The company most notably created the Hemafuse. The Hemafuse is a “handheld, mechanical device for intraoperative autotransfusion of blood collected from an internal hemorrhage, meant to replace or augment donor blood in emergency situations”<sup>15</sup> The product was created in efforts to help with chronic blood shortages in Africa. As of 2020, the company had raised over \$3.2 million in financial backing.

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[In.researchport.umd.edu/login?url=https://www.proquest.com/newspapers/wanted-Blacks-train-business-local-sba-bccc-teach/docview/406374182/se-2.](https://in.researchport.umd.edu/login?url=https://www.proquest.com/newspapers/wanted-Blacks-train-business-local-sba-bccc-teach/docview/406374182/se-2)

<sup>10</sup> <https://www.troweprice.com/content/dam/trowecorp/Press%20Release%20-%20TRP%20Moonshot%20FINAL%2005242022.pdf>

<sup>11</sup> <https://bbmr.baltimorecity.gov/sites/default/files/FY14-15%20a%20growing%20economy.pdf>

<sup>12</sup> <https://baltimorefishbowl.com/stories/baltimore-makes-business-insiders-list-of-20-best-cities-for-starting-a-business/>

<sup>13</sup> <https://commerce.maryland.gov/Documents/ResearchDocument/BaltCityBef.pdf>

<sup>14</sup> <https://www.linkedin.com/in/carolynyarina/>

<sup>15</sup> <https://sisuglobal.health/hemafuse>

James Fayal was a analyst at a venture capital firm when he had the idea to start his business, Zest Tea in 2014. Zest Tea is a company that produces highly caffeinated teas for energy. Zest Teas are sold in over 2,500 stores nation-wide; including, Safeway, Giant, Wholefoods, and Shaws.<sup>16</sup>

Melanie Shimano founded her company, the Food Computer Program which “[teaches] students how to effectively use technology when designing solutions to challenges in Baltimore communities.”<sup>17</sup> This type of social entrepreneurship, according to Dr. Lucas, is on the rise in Baltimore.

### **Discussion**

This section provides an analysis and discussion of the research finding previously highlighted in the prior section. The information provided from the research will be able to answer the following questions: 1) How did the industrial revolution affect the future of entrepreneurship? 2) How did Baltimore become an epicenter for Black entrepreneurship? 3) Why is the entrepreneurial climate in Baltimore the way it is?

#### **How Did the Industrial Revolution Affect the Future of Entrepreneurship?**

The industrial revolution in Baltimore had a substantial impact on the future of entrepreneurship. During the industrial revolution, Baltimore was a hub for new ideas and inventions. As the Industrial Revolution evolved, Baltimore emerged as a region of bounty and attracted numerous entrepreneurs, innovators, and investors. As a result, Baltimore became a part of the country thought of as the promised land and as a city that provided an adequate opportunity to fulfill the American Dream. Because of this abundance, Baltimore entrepreneurs of the period had much at stake. Before the American Revolution, England was invested in Baltimore industry due to the city’s quality of flour production; however, after the war, England began to rely more on Canada and their own production efforts; however, this was not financially sustainable. Ultimately, Baltimore’s flour industry became more profitable than before the war. England needed Baltimore flour production so England could meet the demand in the West Indies. The country was in turmoil fighting for its independence and the best way to do so at the time was to prove financial independence. Since Baltimore had so much innovation early in the country’s history, they were able to prove independence from England. After losing the war, England tried to rely on other nations financially but were unable to stay afloat without the help of Baltimore industry.

These early experiences with entrepreneurship in Baltimore set a trend for entrepreneurship for years to come. The B&O railroad provided entrepreneurs with access to parts of the US that could not otherwise be accessed. Baltimore is still home to convenient rail transportation among many other modes of transportation.

#### **How did Baltimore become an epicenter for Black entrepreneurship?**

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<sup>16</sup> <https://www.forbes.com/profile/james-fayal/?sh=6cc8a83360ed>

<sup>17</sup> <https://foodcomputerprogram.com>

Baltimore has, for a long time, had a large Black population. This population is a result of slavery emancipation and the great migration. During the great migration, Black people largely vacated the south because of the tumultuous conditions and lack of resources. They also migrated to start a new life with hopes Baltimore city would yield economic and educational prospects. However, Black people were still overlooked by the government. Redlining in Baltimore forced Black people to live in slums with little to no resources and made it nearly impossible to own a sustainable business. Therefore, Black entrepreneurship did not meet its heyday until much later. According to Lucas, low-income communities in Baltimore had to create solutions to their problems since they were not getting necessary resources from the government. This sparked an entrepreneurial spirit across low-income Black communities all over Baltimore.

Lucas cites the 2015 Freddie Gray riots as a catalyst for more Black entrepreneurship in Baltimore. The death of Freddie Gray and the after-effects showed how dissatisfied Black communities were. This sparked a universal drive to build generational wealth and rise out of the disadvantaged communities. According to Dr. Lucas, building generational wealth has been a focus in other cultures for many years but is historically less common for Black people. Since the 2015 riots, there has been a mindset change causing people in Black communities to value ownership and wealth building.

When asking Lucas her thoughts on the question, she claims the reason to be a change in mindset within Black communities. Historically, Black people have not been given necessary resources to survive. Meaning, low-income people had to create their own solutions to their problems. Dr. Lucas cites that as a reason for a strong Black presence in entrepreneurship. Dr. Lucas also stresses the importance of building generational wealth in Black communities. Doing this curated a strong international community of Black entrepreneurship which allows money made from Black businesses to go back into Black communities and ultimately build generational wealth.

### **Why is the entrepreneurial climate in Baltimore the way it is?**

As mentioned in the Industrial Revolution section, Baltimore is an optimal location to start a new business. Baltimore has easy access to trains, ports, planes, highways, etc. making it convenient for new entrepreneurs to get their business off the ground. Many initiatives have been put into place to help entrepreneurs launch their businesses. However, Dr Lucas says these initiatives are not as helpful as they seem and rarely well intended. Most initiatives put in place by the government and private organizations do not offer guidance to new entrepreneurs. Rather, these initiatives are geared towards giving entrepreneurs money. Dr. Lucas thinks that more than these entrepreneurs need money, they need guidance and mentorship. While money is vital in starting a new business, there is more to building a business than money. These initiatives, whether from the government or private businesses like T. Rowe Price, are often a way to appear philanthropic in the public eye and have no actual intention on supporting Black entrepreneurship.

The COVID-19 pandemic also greatly affected the entrepreneurial climate in Baltimore today. The pandemic caused many people to lose their jobs or grow tired of them and quit. This resulted in a burst of new entrepreneurs in Baltimore. Entrepreneurship gives people freedom to grow

their own ideas into something they are passionate about. The COVID-19 pandemic showed people they could grow many kinds of business all from their homes.

### **Conclusion**

This spike in entrepreneurship in Baltimore shows the entrepreneurial spirit that has existed in Baltimore for a long time. The people of Baltimore exude a longtime need for freedom. During the industrial revolution period in Baltimore, Baltimoreans were using entrepreneurship to achieve freedom from England. They were able to out produce England and its allies in flour, built the B&O Railroad to access parts of the country in the most efficient way to date, and they designed a new postal system to avoid censorship from the English. The Black population in Baltimore was fighting for their independence from oppression caused by redlining. They used entrepreneurship to gain freedom from an oppressive government simply to keep their heads above water. The Black population in Baltimore has a longtime history with entrepreneurship. Today, people use entrepreneurship to be free from the monotony of the normal nine-to-five and other hardships that can be avoided when starting your own business.

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