

# Economics Group

## Special Commentary

**Mark Vitner, Senior Economist**  
[mark.vitner@wellsfargo.com](mailto:mark.vitner@wellsfargo.com) • (704) 410-3277  
**Charlie Dougherty, Economist**  
[charles.dougherty@wellsfargo.com](mailto:charles.dougherty@wellsfargo.com) • (704) 410-6542  
**Matthew Honnold, Economic Analyst**  
[matthew.honnold@wellsfargo.com](mailto:matthew.honnold@wellsfargo.com) • (704) 410-3059

# Tuskegee vs. Morehouse in a Classic

## 84<sup>th</sup> Installment of the Longest Running HBCU Rivalry Game

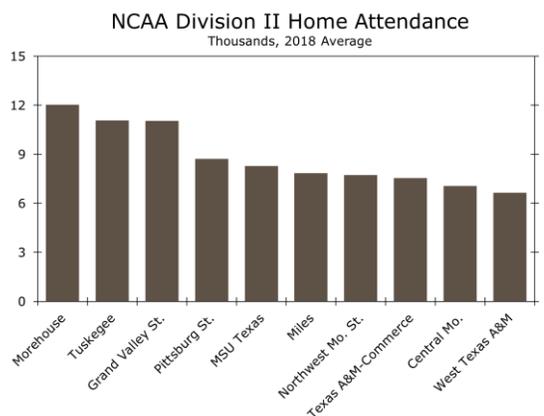
This weekend, two of the most prominent historically black colleges will head to Columbus, Georgia for the 84<sup>th</sup> annual Tuskegee-Morehouse Classic, the longest running historically black college football rivalry series. The game is played every year in A.J. McClung Memorial Stadium, known for hosting the annual Auburn-Georgia game—“the Deep South’s Oldest Rivalry”—from 1916 until 1958. For most of that period black residents and soldiers from nearby Fort Benning were not allowed to attend, and the Tuskegee-Morehouse classic was founded in 1936 in response to create an event for the community as well as a showcase of two of the top black football programs. The Auburn-Georgia game eventually grew too big for the 15,000-seat stadium in Western Georgia, a challenge the organizers of the Tuskegee-Morehouse Classic are now facing, as stadiums with better amenities angle to lure the game away from Columbus.

*Tuskegee and Morehouse are two of the most prominent HBCUs.*

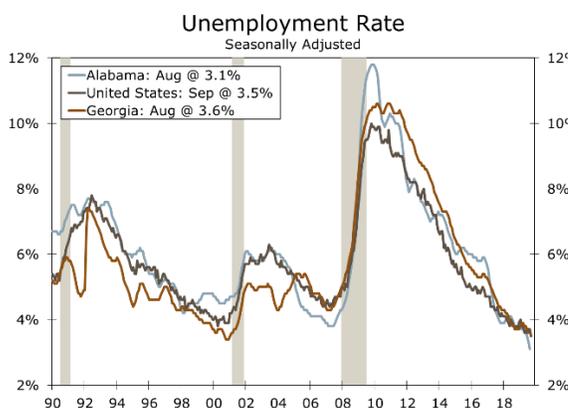
Historically black colleges and universities (HBCUs) are generally defined as an institution of higher learning founded before the passage of the Civil Rights Act of 1964 with the primary purpose of educating African Americans. This is the second HBCU matchup we have previewed this year. For a history of HBCUs in general please see our report on the [Prairie View A&M-Grambling State](#) game. This week we feature two of the most influential HBCUs—Tuskegee, founded by Booker T. Washington and attended by the Tuskegee Airmen, and Morehouse, the alma mater of Martin Luther King Jr. and the first HBCU to produce a Rhodes Scholar.

The football programs are two of the most popular in Division II, leading in average home game attendance. The Tuskegee Golden Tigers first took the field in 1913, and have racked up over 680 wins—the most of any HBCU—and 29 Southern Intercollegiate Athletic Conference (SIAC) titles. The Morehouse Maroon Tigers kicked off their season this year playing in the inaugural Black College Hall of Fame Classic in Canton, Ohio, where they lost 35-30 to Division I Alabama A&M.

**Figure 1**



**Figure 2**



Source: NCAA, U.S. Department of Labor and Wells Fargo Securities

Together we'll go far



*Tuskegee was a pathbreaker in African American higher education.*

### Deep History at Tuskegee

Tuskegee was founded in 1881 by Lewis Adams, George Campbell and Booker T. Washington, a leading advocate of African American advancement through education, entrepreneurship and economic well-being. Washington led the school, originally known as the Tuskegee Institute, from 1881 until his death in 1915, a period in which the school gained academic independence and a national reputation. Washington was a prolific fundraiser, soliciting donations from major philanthropists including Andrew Carnegie and John D. Rockefeller, while insisting on an all-black faculty to “develop Black leadership to the maximum extent.” He believed in black self-reliance and emphasized a more practical, often agrarian education, rather than a more classical liberal arts education. George Washington Carver was instrumental as head of the Tuskegee agriculture department, where he advocated for crop rotation and the cultivation of alternative crops—most famously peanuts—as a way for impoverished farmers and sharecroppers to overcome soil depletion from the overproduction of cotton.

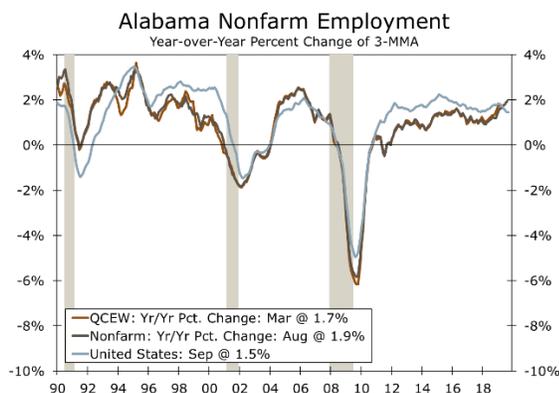
As mechanization, the boll weevil and the Great Migration dragged on Southern agriculture, the school’s academic programs gradually evolved. The veterinary school, which has educated roughly 75% of black veterinarians, was established in 1944, followed by engineering, architecture and eventually a full range of liberal arts, technical and professional programs.

As World War II loomed, the U.S. military remained strictly segregated, and the Army Air Corps—the predecessor to the Air Force—did not admit black pilots. After President Roosevelt authorized black enlistment in 1941, the 99<sup>th</sup> Pursuit Squadron was founded and began training black pilots on Moton Field, just a few miles from the Tuskegee campus. The 992 pilots from the training program, who were educated at Tuskegee and known as the Tuskegee Airmen, went on to see tremendous success in the skies over Europe, serving primarily as bomber escorts. The men returned to the United States victorious on the battlefield but still facing Jim Crow laws on the home front. By 1948, however, President Truman ordered the full integration of the U.S. armed forces, in no small part due to the Airmen’s exemplary service.

*Tuskegee’s innovative legacy lives on.*

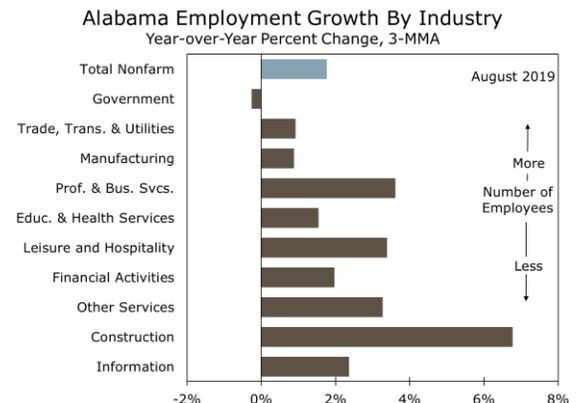
With so much history at Tuskegee, it is easy to forget it is still a major source of innovation to this day, particularly in agricultural sciences—continuing the legacy of George Washington Carver—advanced materials, atmospheric science, biotechnology and information security. It has over 3,000 students and is the only university campus registered as a National Historic Landmark. The city of Tuskegee is about 40 miles east of Montgomery and 20 miles west of Auburn, with a population of just around 10,000. In addition to its historical importance as the site of the Tuskegee Institute, it was home to the Tuskegee Veterans Administration Medical Center, built to provide care for thousands of black World War I veterans, who were blocked from receiving care at segregated facilities.

**Figure 3**



Source: U.S. Department of Labor and Wells Fargo Securities

**Figure 4**



**Morehouse & Atlanta**

Morehouse has plenty of history of its own. Founded in 1867 as a seminary for freed slaves, it moved to its present location in southwest Atlanta after the donation of a parcel of land from John D. Rockefeller. Morehouse emphasized a more rigorous, classical liberal arts education, in contrast to Booker T. Washington’s more experiential and skills-based philosophy at Tuskegee.

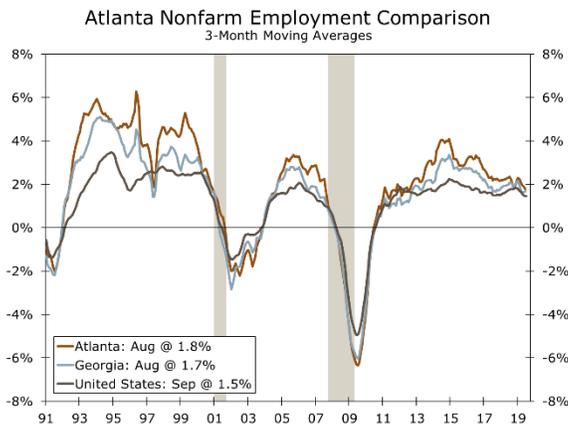
*Morehouse has plenty of history of its own.*

Today Morehouse is one of only three all-male non-religious four-year schools in the nation, along with Hampden-Sydney College in Virginia and Wabash College in Indiana. Currently Morehouse has around 3,000 students and offers 26 majors, and it has awarded bachelor’s degrees to more African American men than any other school in the United States.

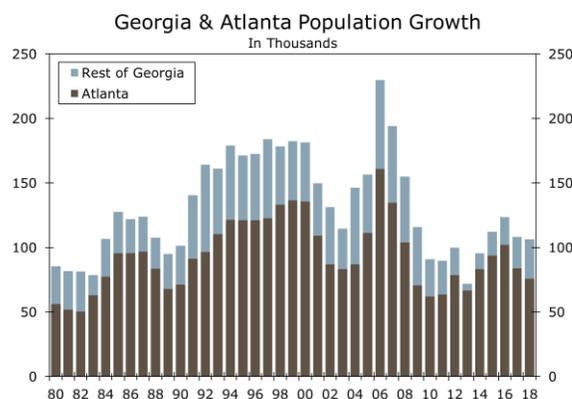
Morehouse has close ties to Atlanta—alumnus Maynard Jackson was the first African American mayor of the city, and several Morehouse graduates have also gone on to distinguished careers in public service and politics. Morehouse graduates are well integrated throughout the Atlanta economy, attaining key leadership positions in the region’s financial services, healthcare, construction, entertainment and publishing industries. Morehouse is also a member of the Atlanta University Center Consortium, which consists of four HBCUs: Clark Atlanta University, Spelman College (the nation’s oldest higher education institution for black women), Morehouse and the Morehouse School of Medicine. Combined, the four institutions have 9,000 students.

The Morehouse class of 2019 made headlines when billionaire Robert F. Smith, one of the nation’s wealthiest African Americans, pledged in his commencement speech to pay off all of the class’s student loan debt, instantly becoming the largest donation to a HBCU in history. Smith did not attend Morehouse himself, but the school has a tremendously influential roster of alumni, including Martin Luther King Jr., Edwin Moses, Herman Cain, Spike Lee and Samuel L. Jackson. It was also the first HBCU to produce a Rhodes Scholar, and has since produced three more.

**Figure 5**



**Figure 6**



Source: U.S. Department of Labor, U.S. Department of Commerce and Wells Fargo Securities

**Football Outlook**

Morehouse comes into the game 2-3, while Tuskegee has had somewhat of a rough start to the season, going 1-4 and in the midst of their first three-game losing streak since 2011. They have not lost four in a row since 2003, adding even more fuel to the fire of this rivalry game. Still, there is more to this weekend than the contest on the gridiron. Festivities surrounding the game include community-based religious services, a parade and tailgating, all meant to raise funds to provide scholarships to aspiring college students.

The game will kick off at 2 PM Eastern and will be broadcast on ESPN3. Tuskegee comfortably leads the overall series 72-28-7 and has won 20 of the last 25. The point differential the last five years has been 213-83 in favor of the Golden Tigers, but Morehouse came away victorious last year in a game that extended into triple overtime. Tuskegee is favored by four points on Saturday.

## Wells Fargo Securities Economics Group

Jay H. Bryson, Ph.D.	Acting Chief Economist	(704) 410-3274	jay.bryson@wellsfargo.com
Mark Vitner	Senior Economist	(704) 410-3277	mark.vitner@wellsfargo.com
Sam Bullard	Senior Economist	(704) 410-3280	sam.bullard@wellsfargo.com
Nick Bennenbroek	Macro Strategist	(212) 214-5636	nicholas.bennenbroek@wellsfargo.com
Tim Quinlan	Senior Economist	(704) 410-3283	tim.quinlan@wellsfargo.com
Azhar Iqbal	Econometrician	(212) 214-2029	azhar.iqbal@wellsfargo.com
Sarah House	Senior Economist	(704) 410-3282	sarah.house@wellsfargo.com
Charlie Dougherty	Economist	(704) 410-6542	charles.dougherty@wellsfargo.com
Erik Nelson	Macro Strategist	(212) 214-5652	erik.f.nelson@wellsfargo.com
Michael Pugliese	Economist	(212) 214-5058	michael.d.pugliese@wellsfargo.com
Brendan McKenna	Macro Strategist	(212) 214-5637	brendan.mckenna@wellsfargo.com
Shannon Seery	Economic Analyst	(704) 410-1681	shannon.seery@wellsfargo.com
Matthew Honnold	Economic Analyst	(704) 410-3059	matthew.honnold@wellsfargo.com
Jen Licis	Economic Analyst	(704) 410-1309	jennifer.licis@wellsfargo.com
Hop Mathews	Economic Analyst	(704) 383-5312	hop.mathews@wellsfargo.com
Coren Burton	Administrative Assistant	(704) 410-6010	coren.burton@wellsfargo.com

Wells Fargo Securities Economics Group publications are produced by Wells Fargo Securities, LLC, a U.S. broker-dealer registered with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, and the Securities Investor Protection Corp. Wells Fargo Securities, LLC, distributes these publications directly and through subsidiaries including, but not limited to, Wells Fargo & Company, Wells Fargo Bank N.A., Wells Fargo Clearing Services, LLC, Wells Fargo Securities International Limited, Wells Fargo Securities Canada, Ltd., Wells Fargo Securities Asia Limited and Wells Fargo Securities (Japan) Co. Limited. Wells Fargo Securities, LLC. is registered with the Commodities Futures Trading Commission as a futures commission merchant and is a member in good standing of the National Futures Association. Wells Fargo Bank, N.A. is registered with the Commodities Futures Trading Commission as a swap dealer and is a member in good standing of the National Futures Association. Wells Fargo Securities, LLC. and Wells Fargo Bank, N.A. are generally engaged in the trading of futures and derivative products, any of which may be discussed within this publication. Wells Fargo Securities, LLC does not compensate its research analysts based on specific investment banking transactions. Wells Fargo Securities, LLC's research analysts receive compensation that is based upon and impacted by the overall profitability and revenue of the firm which includes, but is not limited to investment banking revenue. The information and opinions herein are for general information use only. Wells Fargo Securities, LLC does not guarantee their accuracy or completeness, nor does Wells Fargo Securities, LLC assume any liability for any loss that may result from the reliance by any person upon any such information or opinions. Such information and opinions are subject to change without notice, are for general information only and are not intended as an offer or solicitation with respect to the purchase or sales of any security or as personalized investment advice. Wells Fargo Securities, LLC is a separate legal entity and distinct from affiliated banks and is a wholly owned subsidiary of Wells Fargo & Company © 2019 Wells Fargo Securities, LLC.

### Important Information for Non-U.S. Recipients

For recipients in the EEA, this report is distributed by Wells Fargo Securities International Limited ("WFSIL"). WFSIL is a U.K. incorporated investment firm authorized and regulated by the Financial Conduct Authority. For the purposes of Section 21 of the UK Financial Services and Markets Act 2000 ("the Act"), the content of this report has been approved by WFSIL, an authorized person under the Act. WFSIL does not deal with retail clients as defined in the Directive 2014/65/EU ("MiFID2"). The FCA rules made under the Financial Services and Markets Act 2000 for the protection of retail clients will therefore not apply, nor will the Financial Services Compensation Scheme be available. This report is not intended for, and should not be relied upon by, retail clients.

SECURITIES: NOT FDIC-INSURED/NOT BANK-GUARANTEED/MAY LOSE VALUE

WELLS  
FARGO

SECURITIES