

# Morgan Stanley's former global diversity chief sues bank for racial discrimination

[cnbc.com/2020/06/16/morgan-stanleys-former-global-diversity-chief-sues-bank-for-racial-discrimination.html](https://www.cnbc.com/2020/06/16/morgan-stanleys-former-global-diversity-chief-sues-bank-for-racial-discrimination.html)

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## Key Points

- Marilyn Booker, a 26-year veteran of Morgan Stanley who spent most of that time as the firm's global diversity chief, is suing the bank for racial discrimination and retaliation.
- Booker, who served as the New York-based bank's diversity chief from 1994 to 2010 and then worked in the firm's wealth management division for most of the past decade, was fired in December, according to a lawsuit filed Tuesday in a Brooklyn federal court.
- In the suit, Booker claims that while Morgan Stanley CEO James Gorman made several recent announcements to boost racial inclusion after the killing of George Floyd, the bank has spent years blocking efforts to address inequalities in the firm's ranks.
- "Rather than seriously examine its own role in perpetuating inequalities in hiring, pay and promotion, and in fostering toxic workplace cultures and consumer discrimination, Morgan Stanley has instead repeatedly stopped short of any meaningful major overhauls during prior opportunities for change," the suit claimed.

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"Most troubling, Morgan Stanley has, in true hypocritical fashion, actively sought to silence those who speak out and try to advocate for change when it comes to diversity and inclusion," Booker said. "Marilyn Booker was one such Morgan Stanley victim. She paid

the ultimate price by losing her job merely because she pushed too hard for reforms that would disrupt the status quo on White dominance and result in more Black and minority employees at Morgan Stanley.”

A Morgan Stanley spokesman didn't immediately respond to a request for comment.