Childhood socioeconomic status (SES) predicts many important life outcomes, from physical health to academic achievement. Why is childhood SES so influential? The answer in part involves the effects of SES on brain development. In this presentation I will review emerging findings on the neural correlates of childhood SES, discuss what is known of the mechanisms by which SES shapes brain development, the later reversibility of these effects, and the role of SES-linked brain and cognitive differences on various life outcomes. I will conclude by considering whether and how developmental neuroscience can play a role in child policy.