

invest
in the
**SOLIDARITY
ECONOMY
NOW!**

This zine was created by Kate Poole in honor of Chordata Capital's two year business-a-versary, in deep collaboration with her brilliant business partner Tiffany Brown.

New moon in Libra, October 16th 2020

I would like to extend deep gratitude to my friends and colleagues who generously and graciously offered feedback including: Jessica Rosenberg, Emily Duma, Yahya Alazrak, Marnie Thompson, Nadav David, Darrow Feldstein, Christopher Peck and Kate Gallagher. I love learning with you!

We know our economy works for the rich and hurts everyone else. Investing in the Solidarity Economy, or simply put, investing directly in communities, creates space for communities to decide how to share resources and build the cooperatives, businesses, projects, jobs and organizations that they want and need.

If you are a wealthy person and want to restructure the economy to redistribute wealth and power more equitably, the most strategic thing to do is divest entirely from the stock market and invest in the Solidarity Economy.*

*Wait, what's the Solidarity Economy? Great resources, articles and podcasts that share about the history and practices of the Solidarity Economy include:

- [Solidarity Economy: Building Economy for People & Planet](#) by Emily Kawano (long paper, podcast)
- [Beautiful Solutions](#)
- [Solidarity Economy US Map and Directory](#)
- [A People's Orientation to a Regenerative Economy](#)
- [Pathways to a People's Economy Policy Toolkit](#)
- [Restorative Economics](#) by Nwamaka Agbo
- ["How to Share" guides](#)
- [Overview of strategies for building Community Wealth](#)



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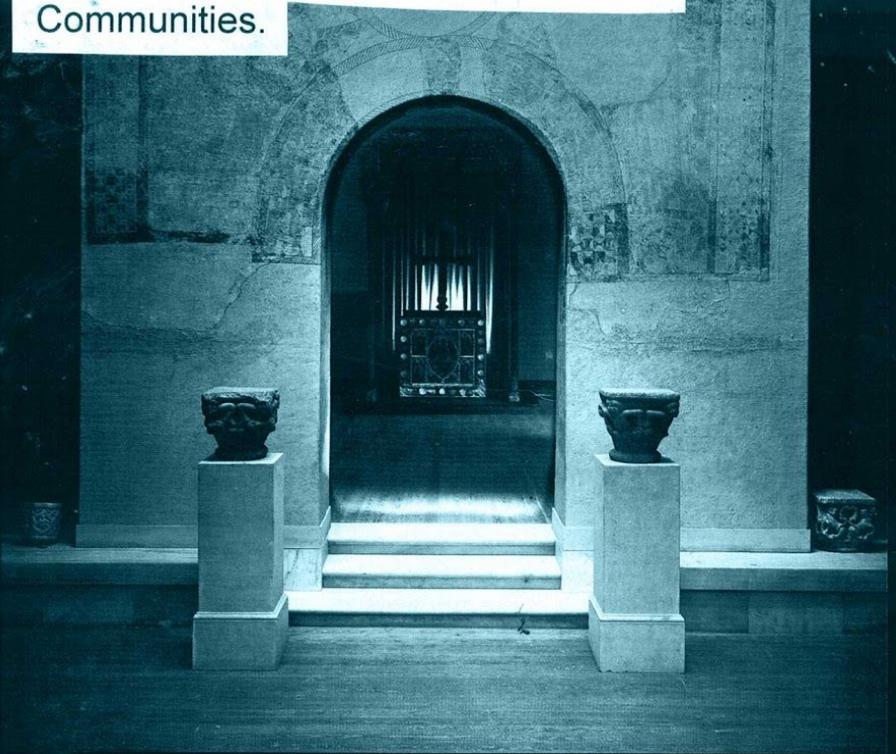
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Investing in the stock market means at this crucial moment in history you are choosing to accumulate wealth instead of investing in the financial infrastructure that is needed to support economic self-determination for working class communities of color, especially Black Communities.



We are living in a wild shitstorm. The stock market hit an all-time high on August 18th. At the same time over 30 million people have lost their jobs. We are in a small business apocalypse. Over a third of NYC's small businesses are closing forever. The rich are richer than ever. Black Lives Matter is the largest protest movement on record in the United States and protesters are being murdered by white supremacists. And as of October 15th, 2020, over 217,000 people have died in the United States from COVID-19.

Donald Trump is polling well on "the economy" because he is helping the rich grow richer and the top 1% continue to accumulate extreme wealth and power.

What does it mean to be invested in the stock market and growing your wealth at this moment in history?

--> It means that you are betting that rich people will continue to get rich forever.

-->It means you are betting against movements for justice and wealth redistribution.

-->It means at this crucial moment in history you are choosing to accumulate wealth instead of investing in the financial infrastructure that is needed to support economic self-determination for working class communities of color, especially Black Communities.

You can stop. You can stop causing harm through continued wealth accumulation. You can work towards repair. You can pull your money off of Wall Street and invest it in Black-led economic self-determination.

Investing in Black-led economic self-determination could look like investing in:

Community-governed
Local loan funds



Cooperative
Loan funds



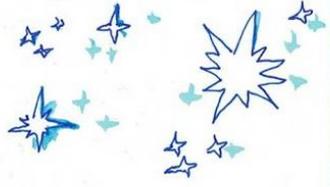
Black-led +
Indigenous-led
banks + credit unions



Worker-owned
factories



emergent
experiments
that shift
wealth + power



cooperatively
governed real estate

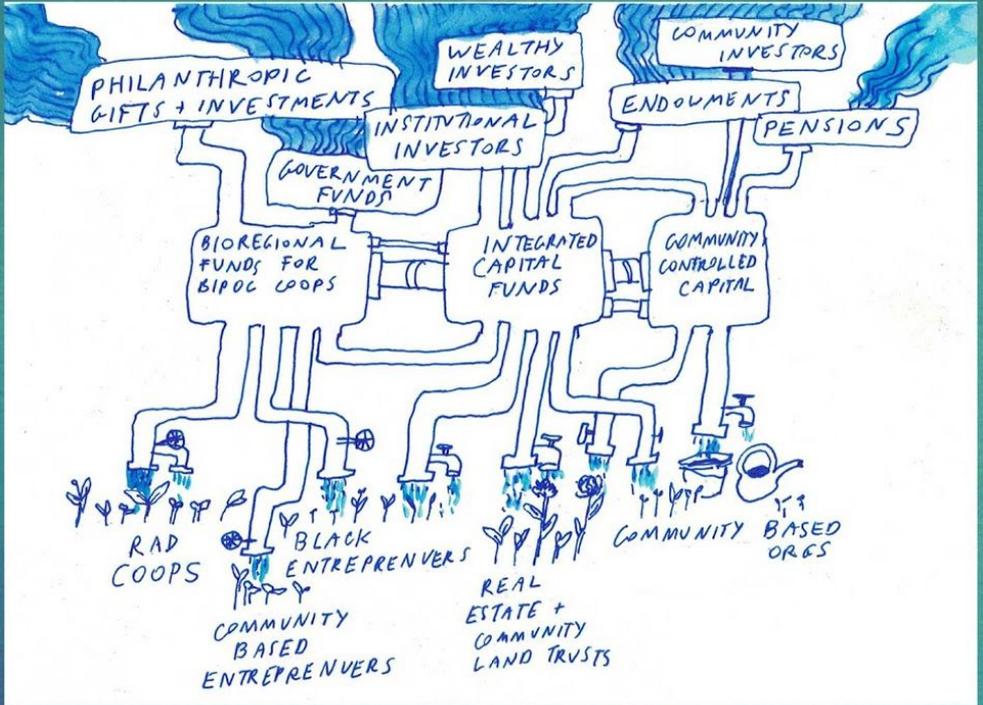


Black-owned
businesses



What does investing in the Solidarity Economy look like? What kind of financial infrastructure is needed to redistribute wealth and power?

Ideally, it looks like investing in a financial commons or loan fund that is controlled by the community members, grassroots movement or local organizers you trust. That fund could invest in cooperatively-governed commercial real estate, a Black trans-led pecan milk cooperative, indigenous-led financial institutions with visionary leadership and more!



But how do we invest in this ecosystem of financial infrastructure that cares for and supports Black and brown people? We need to invest in ways that support the development of financial infrastructure!

Financial infrastructure supports different kinds of investors, with a variety of needs, to move the right kind of investments to assorted funds and projects that are a good fit for them.

Community-controlled financial infrastructure allows the community to decide which businesses are offered loans and investments through voting and other democratic processes.

It is important in the work we do to shift both wealth and power. Shifting the decision-making power to the community redistributes power.

I've often heard Marnie Thompson of [Seed Commons](#) describing financial infrastructure as the plumbing that's needed to support the flow of money.

While it's powerful to personally invest in a radical Indigenous-led cooperative or an immigrant-led cooperatively governed mobile home park, it is insufficient. Instead of everyone cherry picking investments and hauling their own buckets of water to the Solidarity Economy investments, we can invest in developing the plumbing.

The local community organized together, and built a coalition of over 350 local Black organizations including Black Lives Matter LA, to defeat the sale. They decided they wanted to own the mall themselves.

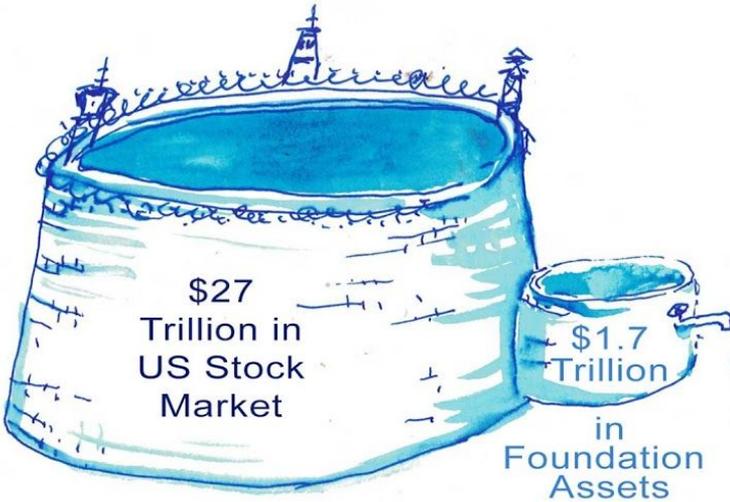


Three main benefits of PLUMBING are:
SCALE
DUE DILIGENCE
COMMUNITY CONTROL

A recent example of why we need to invest in financial infrastructure came when we learned about the Downtown Crenshaw Rising project. Downtown Crenshaw Rising (DCR) started as a community coalition to prevent the sale of a 40 acre mall in a historically black neighborhood of Los Angeles, to a Trump-backed real estate group.

The local community organized together, and built a coalition of over 350 local Black organizations including Black Lives Matter LA, to defeat that sale. They decided they wanted to own the mall themselves.

The purchase price is around \$100 million and they'll need \$900 million to redevelop the project. DCR wants to model it after the [Dudley Street Neighborhood Initiative](#), another Black-led project and community land trust where community members collectively decide together what they want their local economy to look like.



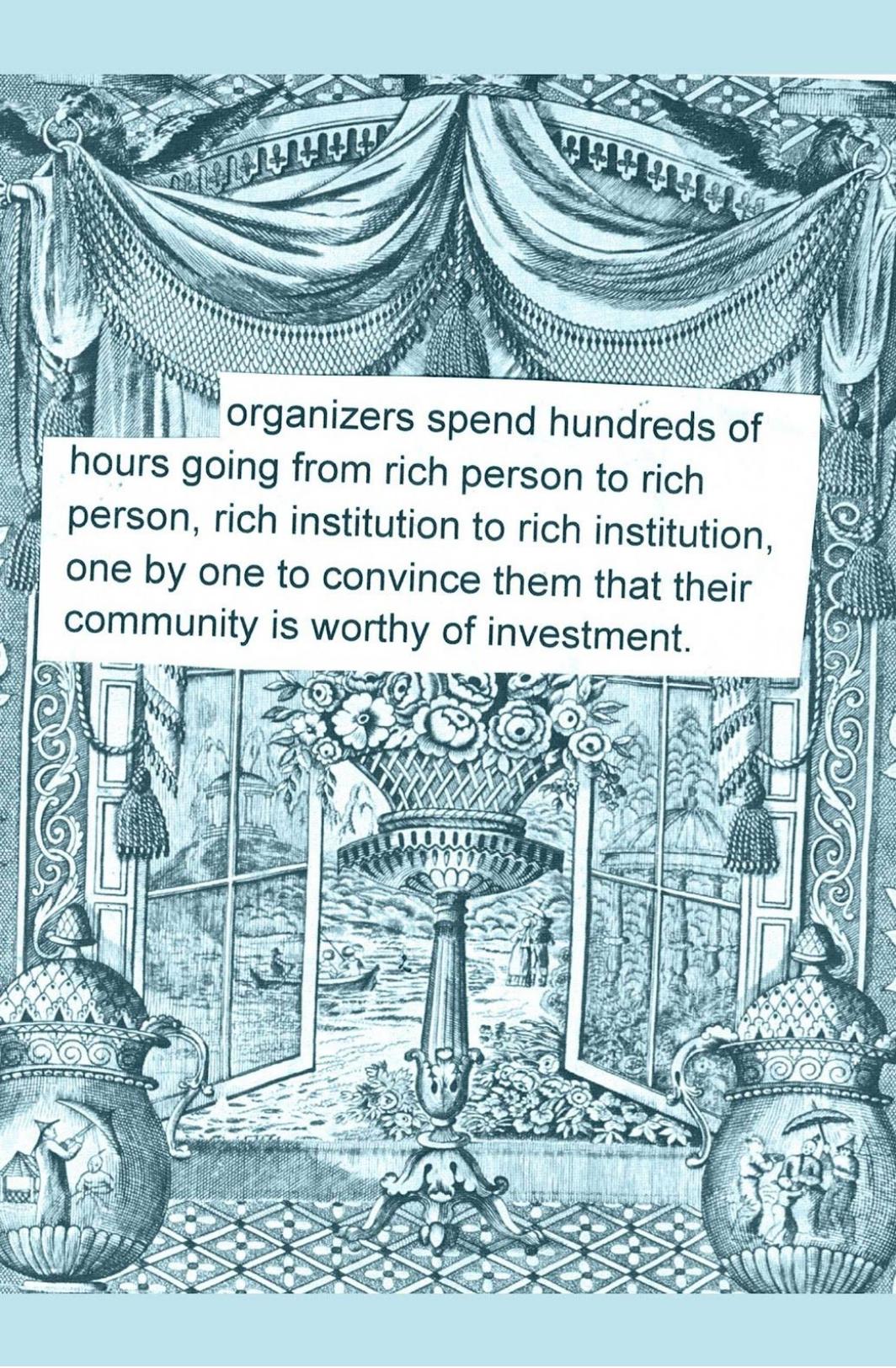
\$75
Billion
in annual
foundation
giving

\$195 Million
in Social
Justice
grant making

SCALE

So, where are they going to get the money? **\$1 billion is a lot to raise in grants, but it's an approachable amount to raise in investment.** Social Justice grantmaking totalled \$196 million in 2013, but foundations have around \$1.7 trillion dollars in investments. In 2019 there was around \$27 trillion invested in the Stock Market in the USA. That's 27,000,000 millions!

As a first step to support DCR, my co-founder and business partner Tiffany Brown worked to rally other investment advisors to support the project through a Letter of Extension. A Letter of Extension is sent to the seller to request that the community should be given additional time to put together funds needed for purchase. Tiffany organized other investment advisory firms and funds that together manage over \$5 Billion to say that we thought the project was powerful and the community should be given more time.



organizers spend hundreds of hours going from rich person to rich person, rich institution to rich institution, one by one to convince them that their community is worthy of investment.

DUE DILIGENCE

Due diligence is the research process that investors and advisors use to evaluate the risks and rewards of an investment opportunity. It is a legal requirement for finance professionals, but every firm and advisor does it differently. It is most common for financial advisors to perform due diligence on a fund instead of an individual business.

There isn't the plumbing to turn on the spigot and deploy \$100M for the acquisition cost of this exciting project.

The money is spread out with lots of different firms, with lots of different due diligence and decision-making processes, and there isn't an easy way to get the word out to the folks that would be interested in investing. Instead, organizers spend hundreds of hours going from rich person to rich person, rich institution to rich institution, one by one to convince them that their community is worthy of investment.

Even after finding interested parties, it can take months for investors to conduct due diligence.

Downtown Crenshaw needs the money this week.

But with solidarity economy financial infrastructure there could be a map of where the money is, and what kinds of projects that money is ready to support. There would still be a due diligence process, but it would be community-based and more streamlined.

In the interim, even wealthy people organizing each other and investing together in donor organizing spaces like Resource Generation and Solidaire could make a difference. It could be powerful for investors to do due diligence together, skill up, and take risks together.



Investing in a community-governed fund instead of cherry picking virtuous companies or cooperatives shifts power into the hands of communities.

COMMUNITY CONTROL

To add to the creativity that is needed for Downtown Crenshaw Rising to succeed, there aren't many models for how investors could invest in this project without taking power away from the community. They are lucky to be partnering with creative attorneys to design a structure where investors are in a regenerative, instead of extractive, relationship with the project. But with infrastructure, there could be easy, accessible, diverse models for how to structure investment.

At both the investment and project level, leadership and structure are both important. In addition to looking at race, it's worth looking at class, gender, and other identities when prioritizing who you invest in. In addition to looking at pay structure or community accountability, there are many ways a business model can be extractive or regenerative.

Investing in a community-governed fund instead of cherry picking virtuous companies or cooperatives shifts power into the hands of communities.

Communities
should have the right
and responsibility to control
and shape their local economy

There are businesses, cooperatives and organizations doing work that is deeply accountable to the communities they serve.

There are Black or POC-led or owned businesses that are unaccountable and extractive (like a POC-owned payday lending company or a POC-owned restaurant that mistreats their workers or even a huge corporation with a Black CEO).

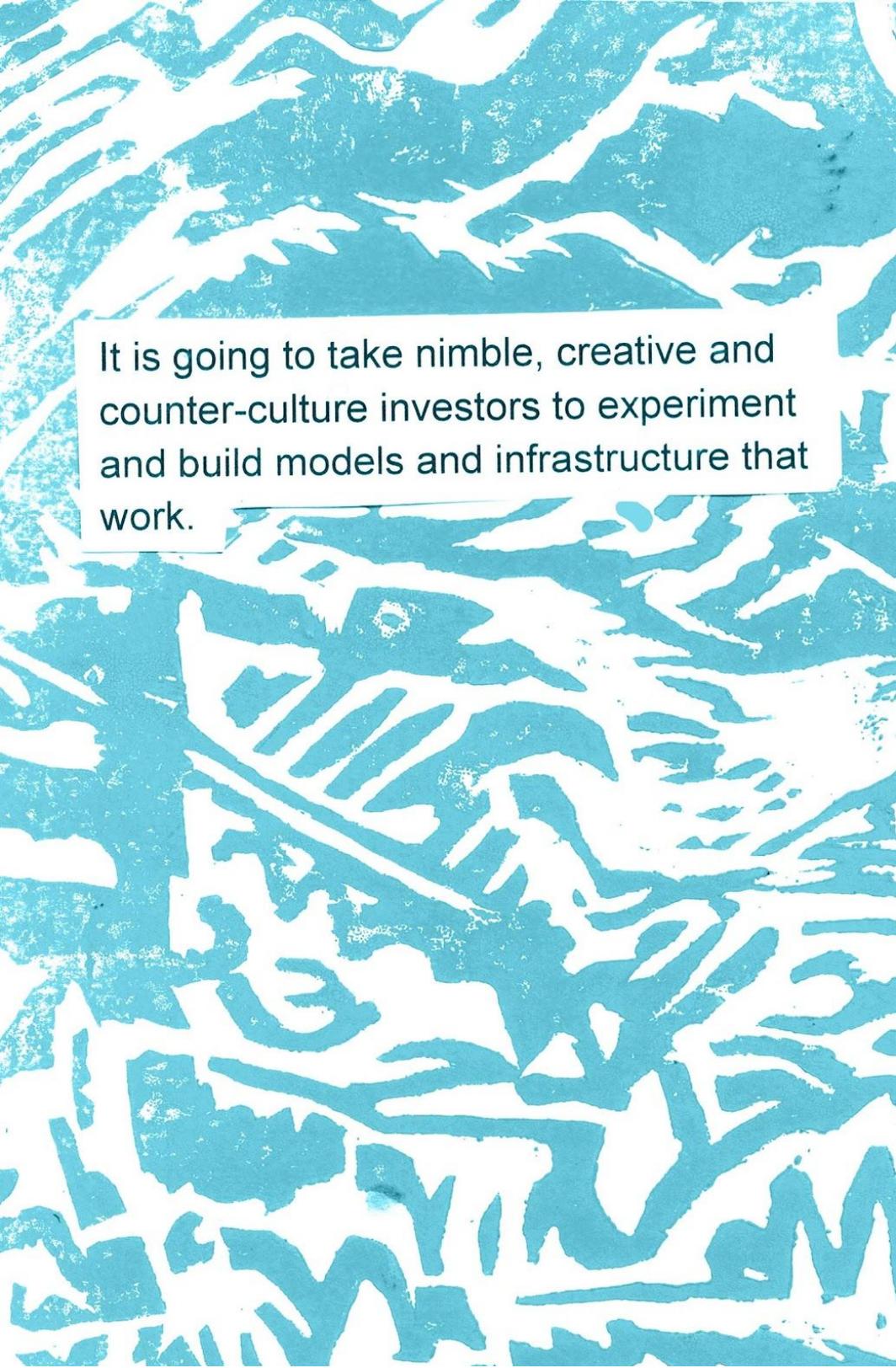
There are regenerative businesses that are led by white people that should not be prioritized for funding (like all white startups that are converting farmland to organic practices or a white-owned landscaping company that pays it's workers really well).

An important part of the Solidarity Economy is bringing an intersectional analysis of our current economy that clearly sees racism, sexism, homophobia, transphobia, ableism, and other oppressive systems. White people have benefited from these systems and are disproportionately supported by our existing financial system. A good step in working to uproot white supremacy is choosing to support Black, Indigenous, and People of Color leaders and communities.

At Chordata Capital, we center Black women, Black leaders and Black communities in our work towards repair.

It's also possible for a cooperative, business or organization to have multiple effects, like a food cooperative could both be a force of gentrification and build wealth for long-term residents of color through employment. Community governance and funds rooted in community organizing create space for these complexities to be debated and collectively navigated.

Communities should have the right and responsibility to control and shape their local economy.



It is going to take nimble, creative and counter-culture investors to experiment and build models and infrastructure that work.

ROLE OF WEALTHY PEOPLE

Wealthy people with commitments to racial justice and wealth redistribution are in a strategic position to invest in the plumbing and financial infrastructure that will make projects like Downtown Crenshaw flourish all over this country.

I do not know any group or institution in a better position to build it out.^ The nonprofit industrial complex is not going to do it. Big foundations and philanthropy are not going to do it.

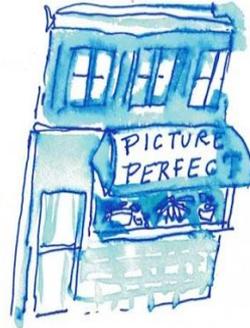
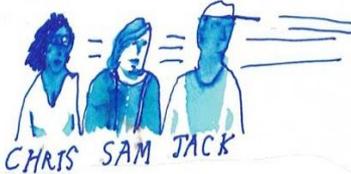
It is going to take nimble, creative and counter-culture investors to experiment and build models and infrastructure that work.

Resource Generation (RG) is my political home, and so much of what I believe, I've learned from the Resource Generation community. I believe RG members, especially members with millions of dollars in inheritance, are in a strategic position to invest in the financial infrastructure that's needed to radically redistribute wealth and power in our country.

WEALTHY PEOPLE ARE IN A STRATEGIC POSITION TO TAKE ON THE RISK OF BUILDING OUT THIS INFRASTRUCTURE SO EVERYONE CAN INVEST IN THE SOLIDARITY ECONOMY

^Besides the government, but that is a different zine.

They want to open a picture framing cooperative and need money to lease a storefront and buy equipment



SOME OPTIONS	INTEREST RATE	RISK
Credit Card	12% - 25%	All on Chris, Sam & Jack
Bank or Credit Union	4% - 12%	All on Chris, Sam & Jack
A community controlled loan fund like Ujima	4% - 8%	Community decides whether to require collateral, and can take on risk

Why is redistributing risk important?

If Chris, Sam and Jack grew up poor or working class, or had other marginalized identities they might not have access to credit or bank loans. So it might be that they need community-supported financing to build their coop.

They also might need more technical assistance, flexibility or support than a bank provides. They might have a brilliant business idea that supports the community, and will add to the local economy, but white supremacy or ableism or other forms of discrimination are blocking the access to funds they need to lease their storefront.

Or their idea might be risky, but it's the kind of risk the community is excited about supporting!

Even as we dismantle capitalism, investing and the need for community investment is not going to go away. People, organizations, businesses, universities, foundations and governments are always going to need a place to store money over time. Entrepreneurs, coops and businesses will still need loans and investments to realize their visions.

Pooling money and loaning it isn't a necessary evil, it's what we want to practice. We need to experiment now to develop non-extractive, inclusive and democratic practices for allocating resources.

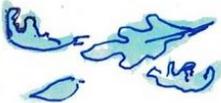
OUR Regenative Economy

probably won't
have:

- ~~mutual funds~~
- ~~wall street~~
- ~~mega-banks~~
- ~~mega-corporations~~
- ~~derivatives~~
- ~~Venture Capital~~
- ~~VULTURE Capital~~

will have:

- ✓ loans
- ✓ community-controlled investment funds
- ✓ credit unions
- ✓ financial infrastructure
- ✓ ways to pool money to support experiments + new ventures



The shift we need to make is toward keeping that money in community control, instead of holding it with corporations.

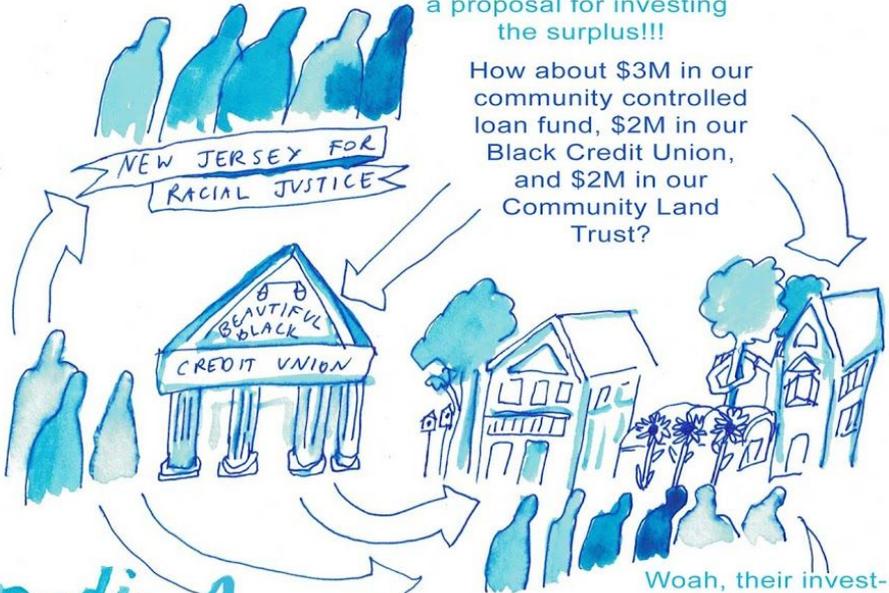
As these community-controlled loan funds emerge they are high risk experiments. When wealthy people show up to those experiments, and shoulder the bulk of the financial risk, everyone can participate and share risk appropriately.

Ujima Fund in Boston already has this model, where wealthy investors take on more risk and lower return, so that working class members can receive a higher interest rate and take on less of the risk of failure.

OMG!
WE RAISED
\$9 MILLION DOLLARS!

AMAZING! Let's put together
a proposal for investing
the surplus!!!

How about \$3M in our
community controlled
loan fund, \$2M in our
Black Credit Union,
and \$2M in our
Community Land
Trust?



*Radical
Interdependence*

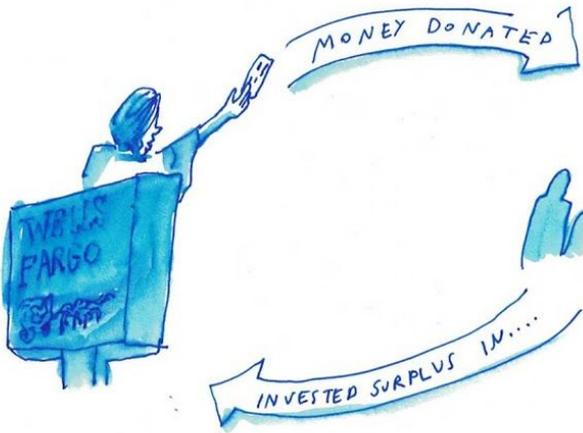
We can work
with our Black
Credit Union to
spread out so
their investment
isn't too high

Woah, their invest-
ment helps us buy
that cute apartment
building on MLK

And let's tell the
organizers at NJ4RJ
that there are apts
available! Affordable
housing forever!!!

If we can get enough folks to **INVEST IN THE SOLIDARITY ECONOMY RIGHT NOW**, then we can build the financial infrastructure where local economies and bioregions have community governed capital that everyone can invest in.

Already, groups across the country are building beautiful and inclusive financial infrastructure. If we resource this work fully, communities can structure the funds so that working class people and grassroots organizations can invest with high return and low risk.



Wow! So glad we raised \$9 million!

Where should we keep our surplus?

I guess our savings account at Wells Fargo?

I want to especially emphasize that even when we give money to Black-led and indigenous-led movements for justice, when they have a surplus then some of those resources will need to be invested in a way that is in alignment with their values. They also need to keep their cash for operations somewhere.

If we refuse to address investment as a strategy, and refuse to innovate and experiment, there are fewer paths for the movements we care about to invest their funds.



I believe people with more wealth than they need should give money to organizing for justice. I believe in the principles and practices of [Social Justice Philanthropy](#). And, I am frustrated by the narrative that giving all inherited money away to grassroots organizing is the best and *only* way to get to the future we need.

Because, here's the thing. While we are fighting the bad, we also need to be building the new. As Movement Generation's Gopal Dayaneni says, "The heart learns what the hands do."

We need to be building new economic infrastructure, practicing governing together, making decisions collectively, planting gardens and investing in the Solidarity Economy.**

When we focus exclusively on giving, we are missing a huge realm of possibility.

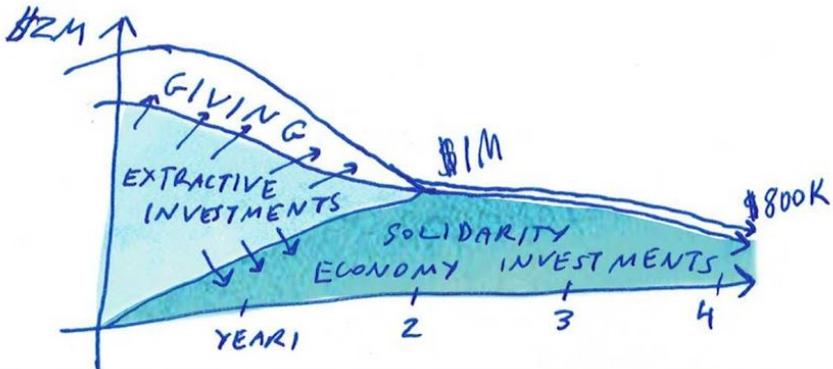
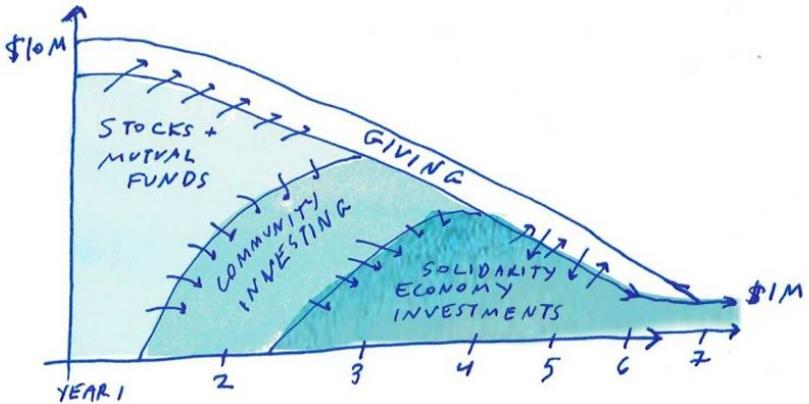
Investing allows us:

- to move at a larger scale and take on shared risk with communities radically reshaping their local economies
- to shift control to communities, while supporting wealth building and economic self-determination
- to be in it together for the long haul, binding up our success in the success of our communities and comrades.

**Check out Movement Generation's recent [Course Correction Series](#) for more on their Just Transition framework. Movement Generation, in their theory of change, also talks about the importance of changing the rules and changing policy. This is a critical part of our work to transform the economy! I look to the leadership of the [Working Families Party](#), [Center for Popular Democracy](#), and [Right to the City](#) about how to do the work of "changing the rules" and encourage everyone to study, organize and resource movements to transform our local, regional and federal government.

When Resource Generation members are making wealth redistribution plans, I believe they should include investing money to build community-controlled financial infrastructure.

Examples of wealth redistribution plans that integrate giving and investing:



So are you ready to invest in the Solidarity Economy and the financial infrastructure that is needed to support economic self-determination for working class communities of color, especially Black communities?

Here are some steps for investing in the Solidarity Economy and the financial infrastructure that is needed to support economic self-determination for working class communities of color, especially Black communities:



If you're ready, you can divest entirely from the stock market:

- Call your investment advisor or trustee or bank and tell them your wishes. You could say “I want to divest entirely from the stock market” or that you want to sell any and all of your “public equities” (this includes stocks, mutual funds, exchange-traded funds, index funds, any bullshit they are selling on Wall Street that is a bundle of investments in corporations).
- Your advisor or trustee, as a committed capitalist, will mostly likely say “no” or “I don’t advise that course of action” or “there’s no other way to invest.”
- Ask if you have the decision-making power. If you do, then you can divest entirely. If you don’t have control or decision-making power, you can work to shift a portion of the investments off of Wall Street. If you have very little control over the investment decisions, it could be powerful to work to organize your family to learn about other investing strategies together.
- Divesting from the stock market might mean paying taxes. Decide what your orientation around taxes is, do you want to pay them or work to avoid paying them? Share your orientation with your accountant. Accountants will tend to use language like “you can’t divest more than \$400k this year” when what they mean is you will pay more in taxes if you divest more than \$400k. Ask your accountant to get specific about the tax implications of divestment to support your decision. You could ask them to model, how much would I pay in taxes if I sold it all right now, versus some now and some next year, or other strategies.



- Check out **existing financial infrastructure for community-control** and give or invest:
 - Seed Commons
 - Ujima Boston
 - Black Land Power
 - REAL Peoples Fund



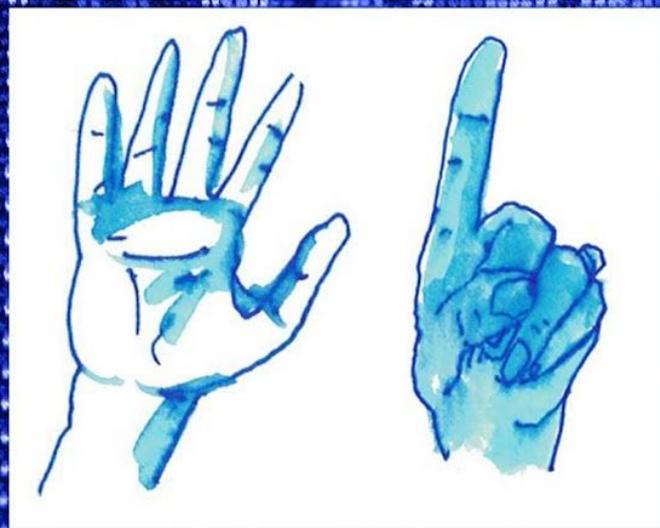
- Check out **existing financial infrastructure built by Black women and Black people:**
 - Runway Project
 - Connect Up! Minneapolis
 - Hope Credit Union
 - Cooperative Community of New West Jackson
 - Higher Purpose Co
 - Obran Collective
 - Repaired Nations



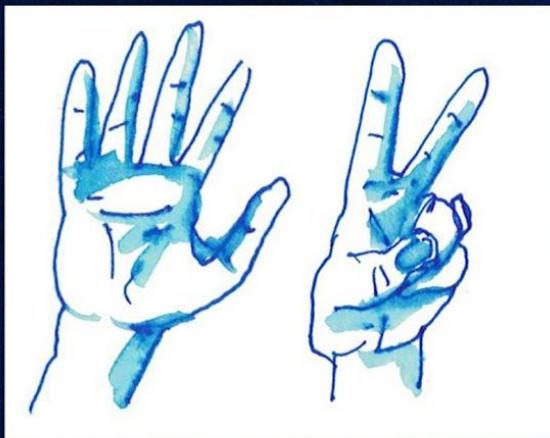
- Learn about the **history of community investing**, including Community Development Financial institutions, and move money to local and national CDFIs:
 - [Opportunity Finance Network \(OFN\)](#)
 - [CDFI history on Community Wealth](#)
 - [Article in Yes Magazine on CDFI industry Banking on Justice](#)
 - [CDFI directory by OFN](#) and by [AERIS](#)



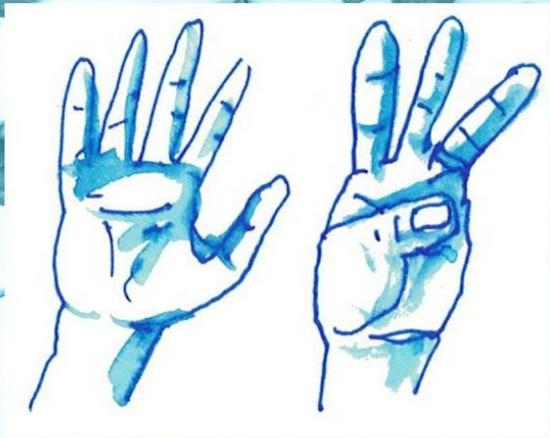
- **Keep your cash in a Black-owned or values-aligned credit union or bank.** Check out [this resource for Black-owned institutions](#) and [this resource for values-aligned credit unions and banks](#). Check out whether the financial institution is truly supporting the communities it claims it serves, like Black-led corporations there are Black-led or owned banks that are [extractive](#).



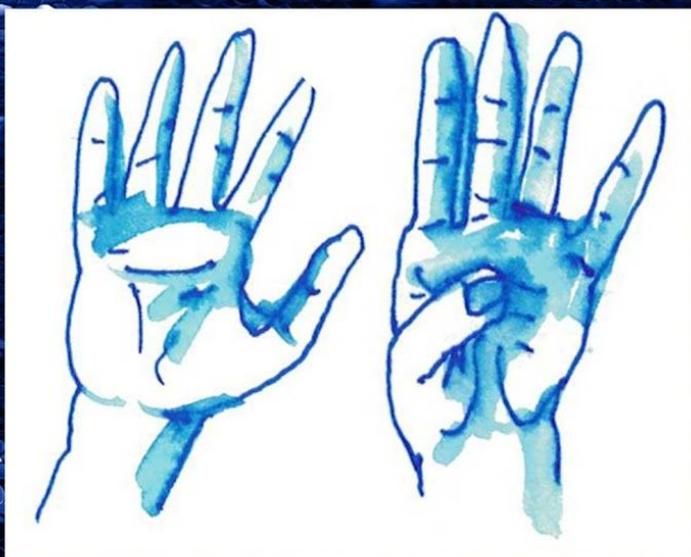
- **Reach out** to the institutions you want to invest in and get the paperwork, fill it out, send them the money, and track it in an excel spreadsheet.



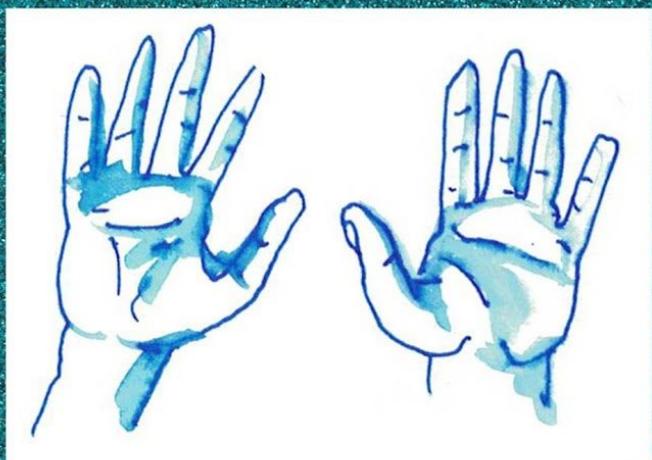
- Or work with an investment advisor who has the capacity to move your money off of Wall Street into community investments:
 - [Chordata Capital](#) works with investors moving at least \$2 million dollars into community investments in racial and economic justice.
 - [Nicole Middleton](#) works with investors moving at least \$250k, and is a financial planner.
 - [Malaika Maphalala](#) works with investors moving at least \$2 million, and is also a financial planner.
 - Other advisors at [Natural Investments](#) can support you in investing off of Wall Street.



- If you don't have a job or a financial plan, you can **connect with a financial planner**. We like [Nicole Middleton](#), [Phuong Luong](#), the women at [Brunch and Budget](#), [Kate Barron-Allicante](#), and [Lisa Hodges](#).



- **Build community! You don't have to do this work alone.** I encourage you to do it with:
 - [Resource Generation](#) nationally, or your local Resource Generation chapter
 - [Next Egg](#)
 - Your siblings, your cousins, your friends, or your colleagues, start a study group! There's suggested curriculum [here](#) and [here](#) and [here](#) and [here](#)!



- Just getting started? Two great newsletters to get you started in understanding the landscape are:
 - [New Economy Coalition's New Economy Roundup](#)
 - [LIFT Economy's newsletter](#)

RESOURCE
GENERATION
IN 2017



SOCIAL JUSTICE
\$10M

GIVING

So what's holding us back from investing in the Solidarity Economy?

Resource Generation guidelines for giving say that the best thing to do is give all inherited money away. Although I know many that are working on plans to do this, or who are in process, most RG members still have money in investments. In the 2017 RG money survey, RGers gave \$10 Million dollars away but had approximately \$1.9 Billion in investments!

What's holding us back from investing those funds in the Solidarity Economy? I wanted to share some patterns and stories I am seeing of wealth redistribution and wealth accumulation within our Resource Generation community.



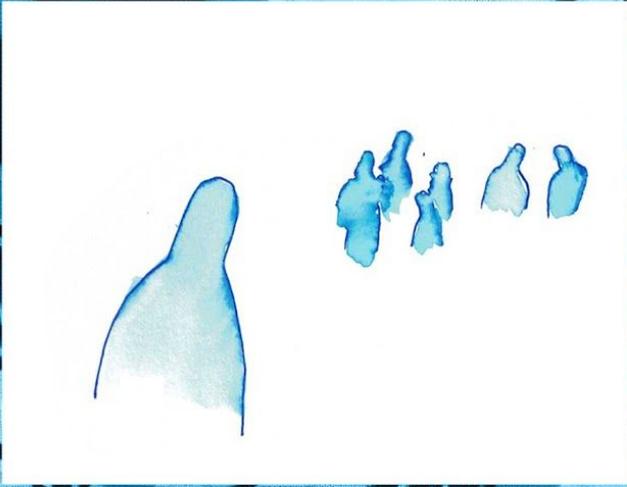
- Person with inherited wealth who doesn't know how much money they inherited or where their money is invested. May not know how to access information about where funds are invested, or may be intimidated by or afraid of trustees or advisors. May not have any decision-making power over how funds are invested, or a parent or trustee might share decision-making power with them. Mostly in the dark!

- **PRACTICES TO TRY:**
 - write an email requesting more information about how your money is invested to send to a family member or advisor
 - ask for help from an RG member or a friend
 - ask your family member or trustee for details around how decisions are made and what power you have or don't have over investments
 - if you're scared or intimidated try exploring generative somatics, somatic experiencing or other embodiment practices
 - hold a special stone or a pet when you're writing your email or talking to your trustee for support--you've got this!



- Person with inherited wealth who feels like they'll never understand finance or investments. Thinks learning about finance would be too hard or even impossible, and doesn't think it'll be worth it. Focuses on giving, and ignores investing.

- **PRACTICES TO TRY:**
 - Work with other Resource Generation members or family members to learn about finance together
 - Power poses
 - Identify one friend doing wealth redistribution work who wants to learn about investing and share your investment portfolios with each other. Google everything! Watch Youtube videos about what mutual funds are! Reward yourselves with snacks!



- Person with inherited wealth who doesn't know what they want to do with their life, doesn't know what kind of work they want to do, and hasn't found a sense of belonging. Gets stuck around investing because they don't have a job and are dependent on income from their trust.
- **PRACTICES TO TRY:**
 - Check out [New Economy Coalition](#), the [US Solidarity Economy](#) map, and other regenerative economy workplaces and jobs!
 - Work with a career coach or community group to figure out what meaningful work can look like for you
 - Read [Belonging](#) or explore other [practices supporting belonging](#)

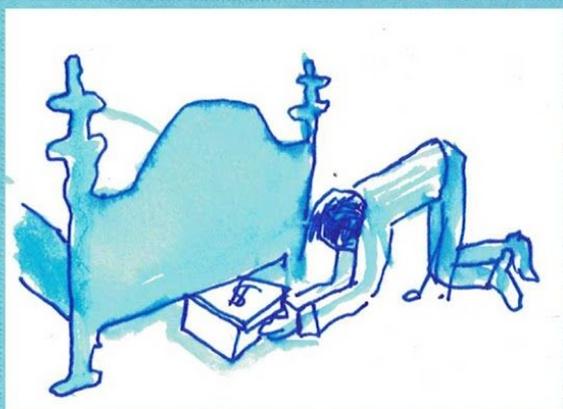


- Person with inherited wealth has a commitment to give money away, but barely keeps up with the wealth they are continuing to accumulate through Wall Street.

- **PRACTICES TO TRY:**
 - Look at investments critically. Where is the money coming from? Is it in line with your values?
 - Connect more deeply with Resource Generation to get community support to deepen your giving



- Person with inherited wealth is advised to give all inherited wealth away, told investing is a false solution, they work towards giving away all of their money over the course of the next 5 years, which stretches to 10 years, then longer, while their money continues to accumulate on Wall Street.
- **PRACTICES TO TRY:**
 - Explore shorter term community investments to complement giving strategy
 - Connect with the story of your ancestors, build an ancestor altar, and spend time in nature to get grounded



- Person with inherited wealth makes a commitment to move a portion of their wealth or a large portion of their wealth to movements for justice, and keeps a few hundred thousand to a few million for themselves. That money is invested on Wall Street doing harm forever.

- **PRACTICE TO TRY:**
 - Is there someone in your life or a business you love that you'd like to invest in? Explore how to take shared risk, where your long term success is tied together with the success of your community (instead of corporations).



- Person with inherited wealth struggles with guilt around defining enough and ignores the question while trying to give away chunks of money. Can't commit to an amount to invest in the Solidarity Economy because it feels like investing long term would mean they are hoarding by not keeping the money liquid and available to give away.

- **PRACTICES TO TRY:**
 - Slow down and practice telling your story. Try using journaling or art making to narrate where you are at in your process and where you are going. What are your own needs and how does your story unfold and end?
 - Make one long term investment and see how it feels to include that investment in your vision for wealth redistribution.



- Person with inherited wealth works with a financial planner who advises them on how much is enough and invests the money they are keeping on Wall Street (with or without a screen or shareholder advocacy strategy), while doing some amount of giving. They are advised that not keeping investments on Wall Street is stupid or not prudent.

- **PRACTICES TO TRY:**
 - Contextualizing financial planning. Most humans aren't born with a trust fund that will sustain them over the course of their lifetimes. What does it mean to figure out what financial resources you want to keep, without relying on inheritance for all your needs?
 - Experiment with building alternative visions for your future. What financial and non-financial resources do you want to build for yourself and your community? What strategies could help you meet your goals?



- Person with inherited wealth likes Solidarity Economy investments but wants to spend down in 1-5 years so believes they are not able to make long term commitments that Solidarity Economy investments require and so ends up including Solidarity Economy investments in giving plan but staying invested in Wall Street as they spend down.
- **PRACTICE TO TRY:**
 - If not already a part of the plan, explore your core values and identify investments that might complement your giving strategy. For example, if you're supporting Black trans-led organizing for justice, are there Black trans-led cooperatives or affordable housing you could invest in?

As an example, here's what I did with my inheritance:

RUNWAY PROJECT
\$20,000



BLACK ECONOMIC BUILDING



PODER EMMA
LA ESPERANZA \$50,000
LAS CASITAS \$3,800

SOLIDARITY ECONOMY

EVEN VIBR FUND
\$10,000

UTIMA FUND
\$15,000

SEED COMMONS
A COMMUNITY WEALTH COOPERATIVE \$100,000

I SHIFTED MY INVESTMENTS TO

COMMUNITY CONTROLLED LOAN FUNDS!
ECONOMIC DEMOCRACY!



BLACK LAND FUND
\$250,000

RED EMMAS
\$25,000

AS I DIVESTED FROM WALL STREET I MOVED MONEY TO COMMUNITY FINANCE. I'M STILL INVESTED IN:

SUN FINANCING! \$100,000
CALVERT \$25,000

HOMEOWNERSHIP PRESERVATION \$50,000

LEAF \$10,000

AS I LEARNED ABOUT RACIAL AND ECONOMIC JUSTICE AND BUILT CROSS-CLASS MULTIRACIAL COMMUNITY



KATE POOLE 2020

The model we are developing through Chordata Capital is supporting people with inherited wealth to both give money away and invest in the Solidarity Economy. This model addresses the patterns we are seeing, and includes supporting folks with rituals, personal practices and creative strategies for integrating your giving, activism and investing.

Our strategy centers in long term investments in the Solidarity Economy, and long term investments in Black women and Black communities.

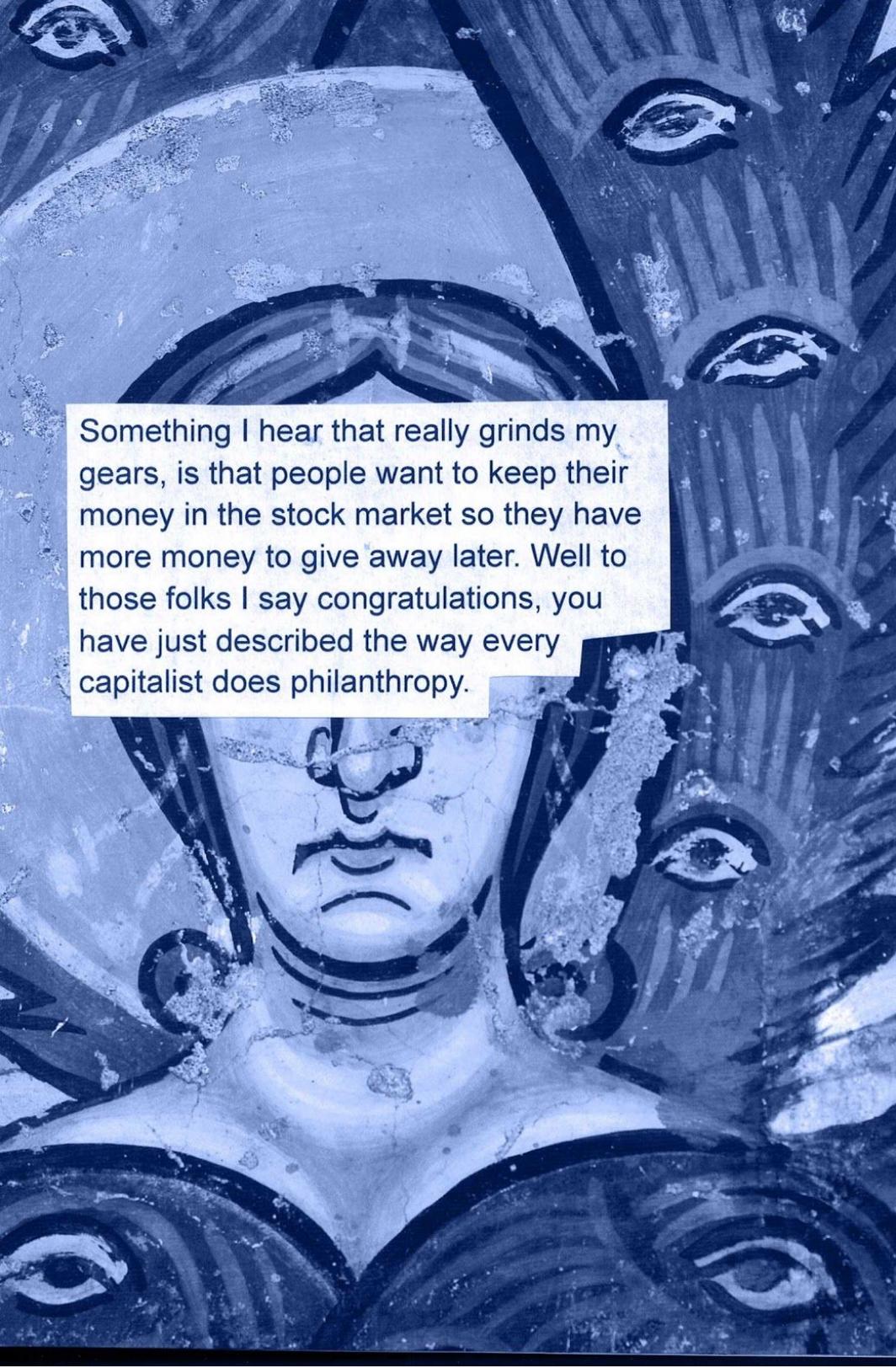
In our model, eventually you will run out of liquid assets^{^^} to give because all of your remaining funds are fully invested in long-term community investments. You can continue to give out of income, organizing your friends and family, and when investments come back.

^{^^}Liquid assets means investments that you can quickly turn into cash that you can use for giving.

I invite you to
completely divest
from the stock market
now in order to
STOP ACCUMULATING
WEALTH and
STOP CAUSING
HARM.

Even if you have a giving plan where you are giving away your entire inheritance, **I would invite you to completely divest from the stock market now in order to stop accumulating wealth and stop causing harm.** Even if you're giving it all away in the next two or three years, there are shorter term community investments.***

***Like Black-led Credit Unions like Hope Credit Union, CDFIs, Native American Bank, [CNote](#), etc.

The background is a monochromatic blue-toned painting of a Buddha's face. The central face is the most prominent, with a serene expression and a mustache. It is surrounded by several other eyes, some looking upwards and some downwards, creating a sense of multiple perspectives or a multi-eyed deity. The painting has a distressed, cracked, and peeling texture, giving it an aged and weathered appearance. The overall composition is dense and layered.

Something I hear that really grinds my gears, is that people want to keep their money in the stock market so they have more money to give away later. Well to those folks I say congratulations, you have just described the way every capitalist does philanthropy.

Something I hear that really grinds my gears, is that people want to keep their money in the stock market so they have more money to give away later. Well to those folks I say congratulations, you have just described the way every capitalist does philanthropy.

This is literally the model that has been developed by capitalists to continue accumulating wealth forever, while sharing a promise that a portion of that wealth will be directed to the causes that they have deemed worthy.

Get real! None of us know exactly how to change the world, how to extract the right amount of wealth, and then give it in the exact right place. That's why we need to move money in a way that shifts decision-making power to communities.



Please join me in investing in the emergent ecosystem and experiments that will get us all free.

We live in a totally fractured country that does not have a safety net. Instead of social services or universal healthcare, we have a bleak abyss and retirement accounts. Right now retirement savings and retirement accounts depend on saving early, putting as much money as possible into Wall Street, Wall Street growing at least 6% a year, avoiding taxes and trying to get to a few million dollars before you're 62.

Powerful coalitions are fighting for social services and basic human rights to healthcare and housing including [Center for Popular Democracy](#) and [Right to the City](#), and there are radical thinkers trying to restructure retirement accounts including [Next Egg](#), and [Michael Shuman](#).

If we, people with inherited wealth who care about wealth redistribution and racial justice, can invest in community-controlled infrastructure, we can transform the economy.

We can support financial infrastructure so working class and middle class investors can shift their retirement accounts in a way that protects and builds their wealth.

Please join me in investing in the emergent ecosystem and experiments that will get us all free.

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SOLIDARITY ECONOMY