

RESIST & BUILD

REGENERATIVE FINANCE

How can we use
finance as a tool
to restore
wealth to the
communities
it's been
extracted from
and grow our
collective
resources?



DUMP WELLS FARGO!
USE CREDIT UNIONS

**IN THIS SERIES,
YOU'LL LEARN ABOUT:**

**The history of divest/reinvest
movements**

Public banking

**Non-extractive and cooperative
finance**

WHY COMMUNITY CONTROL OF FINANCE?

“Finance and all its mechanisms are simply just tools. Unfortunately, we live in a society that chooses to use these tools for oppression, to swindle people into high-interest rate loans, foreclose on their homes, crush them with debt. On the other hand, finance has the ability to add value, provide livable wages, affordable housing, and capital for communities when used more justly. When resources are governed by institutions that we can trust...that is a key part of the world we are trying to build.”

— Dom Hosack, Earthbound Building & CJA Our Power Fund



IMAGE: “Building Black, Cooperatively, and Ecologically,” Climate Justice Alliance

WHAT ARE EXAMPLES OF COMMUNITY CONTROLLED FINANCE?

Public Banking

**Financial
Co-ops**

Credit Unions

CDFIS

**Non-Extractive
Lending**

PUBLIC BANKING & DIRECT ACTION



The growing push for publicly-owned banks in places like San Francisco builds on the legacy of multiple resistance movements. It builds on the OCCUPY movement, which shined the light on corporate abuse and the need for alternative financial solutions. It also continues the call to divest public funds from predatory Wall Street banks, which was popularized by frontline resistance movements to the Dakota Access Pipeline.

HISTORY: FROM STANDING ROCK TO PUBLIC BANKING

“In December of 2016, I left the Bay Area and joined my Lakota relatives at Standing Rock to protest. When the pipeline company bulldozed our sacred sites, set German shepherds on us and deployed water cannons and flash bang grenades... I began my work in organizing to divest from pipelines and private prisons — which directly involves the private banking industry — and reinvest in a public bank. The goal would be to divest their billions of tax dollars from Wall Street banks and reinvest in affordable housing, small businesses, renewable energy and public infrastructure. That's how I co-founded the San Francisco Public Bank Coalition.”

— Jackie Fielder, SF Public Banking Coalition

WHAT IS NON-EXTRACTIVE FINANCE?

“What we’re trying to do with non-extractive lending is redistribute resources and repair historically extractive relationships. Debt is only paid back as projects are successful. Debts are not used to create further enclosures of wealth. Wealth that’s generated via the productive labor of those who have borrowed should go right back into those communities.”

— Gopal Dayaneni of Movement Generation & Seed Commons



COOPERATIVE FINANCE IN ACTION: SEED COMMONS



“Seed Commons is a national network of locally-rooted, non-extractive loan funds that brings the power of big finance under community control. By taking guidance from the grassroots and sharing capital and resources to support local cooperative businesses, we are building the infrastructure necessary for a truly just, democratic and sustainable new economy.”

COOPERATIVE FINANCE & DIRECT ACTION

Fun fact! The founding of Seed Commons was inspired by the recovered factory movement in Argentina. In the early 2000s, workers in Buenos Aires and across the country occupied their shuttered factories and demanded the right to reopen them themselves. Through mass popular support, direct action, and radical policy wins, eventually the workers were able to take control of factories and convert them to cooperatives, which are still in operation today.



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**NEW ECONOMY
COALITION**