

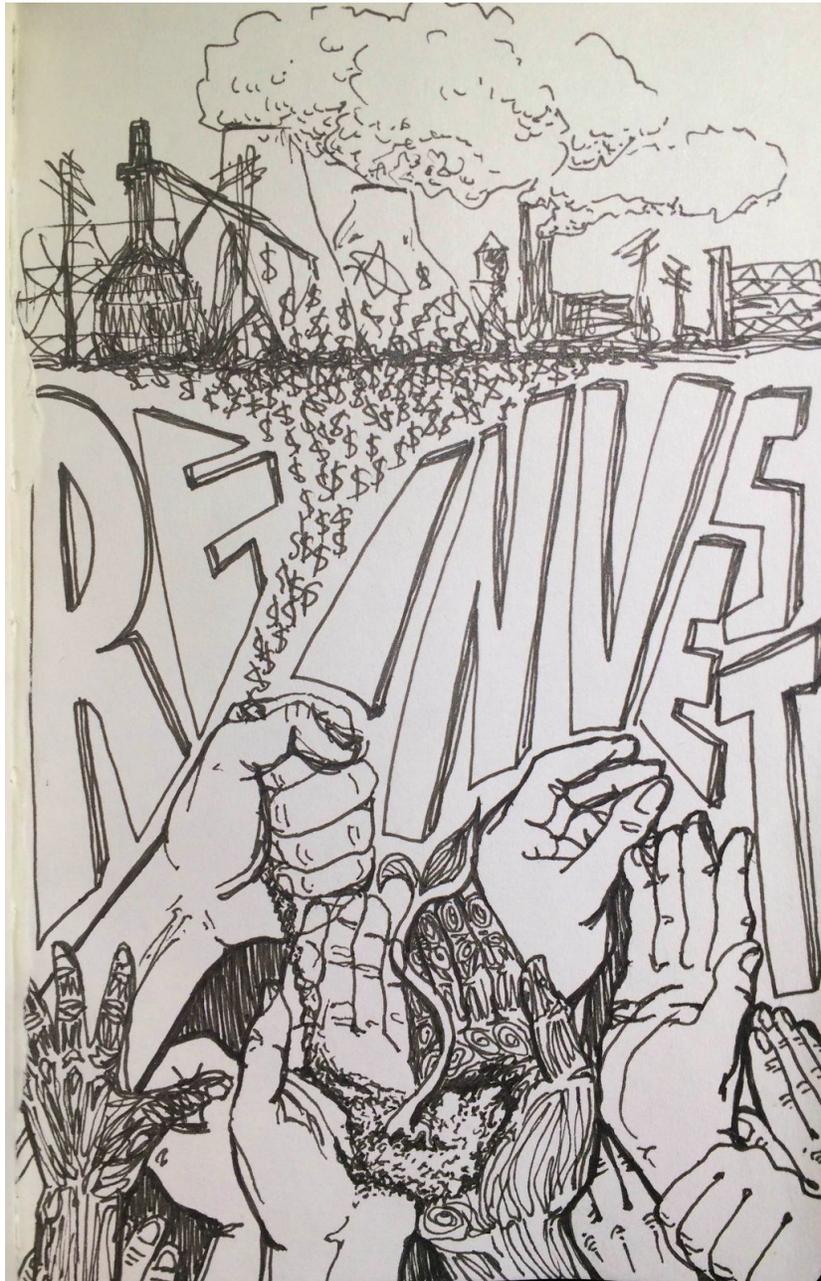


# REINVESTMENT TOOLKIT

05.13.16

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**This toolkit aims to provide information to students interested or involved in reinvestment work with the Divestment Student Network. It contains information about the history of the project, structure and goals of reinvestment, as well as resources that will enable students to build power and run successful campaigns.**



Drawing by: Maya Lin-Bronner (Columbia University)

Contributors: Beta Coronel, Gopal Dayaneni, Jess Grady-Benson, Sachie Hayakawa, Chloe Henson, Hannah Jones, Michelle Mascarenhas-Swan, Greta Neubauer, Patty O'Keefe, Vignesh Ramachandran, Becca Rast, Iliana Salazar-Dodge, Movement Generation, Climate Justice Alliance, Divestment Student Network

Design by: Vignesh Ramachandran

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## OVERVIEW

### The Problem

(From the [Climate Justice Alliance](#), edited by Rachel Plattus and Greta Neubauer)

We believe that people have the right to productive, healthy, fulfilling and ecologically sustainable livelihoods rooted in place and community. This is not a reality today. Whether it is drilling for oil, mining for gold, selling predatory mortgages, or spawning big box Wal-Mart stores, the mainstream economy is destroying both individuals and communities over the long-haul, and threatening our future on this planet. The dominant financial system is organized to control capital in the hands of the few. This capital is the concentrated wealth of communities and ecosystems acquired through extraction; the forcible removal of resources and exploitation of labor. The Reinvest in Our Power project recognizes the climate and economic crises are rooted in the ideology of extraction, are fundamentally intertwined and must be solved together.

### Our Theory of Change

To build mass popular support for just transition, we need to build a movement that bridges campus and community organizing. Reinvestment is the strategy that bridges on-campus divestment campaigns with community-based alternative institution building to redistribute wealth, build real solutions, and build a movement for climate justice.

### [How](#)

A just transition away from a crisis-driven economy to a regenerative economy demands that we not only fight to end that which is broken, but we build real solutions to meet our community needs.

#### **We will accomplish this through building:**

- **Reinvestment campaigns:** Campaigns on college campuses, at faith institutions, pension funds, and other forms of public investment to build broad support and unlock capital that is trapped in wealthy institutions.
- **Democratic institutions:** Institutions that meet the needs of people through right relationship to community and ecosystems.
- **A thriving network:** To organize our communities, forge trusting relationships across difference, challenge exploitative histories, and facilitate the movement of wealth back to the hands of the people.

## KEY DEFINITIONS

### **Extractive economy:**

An economy based on the removal of wealth from communities through the depletion and degradation of natural resources, the exploitation of human labor (a particularly precious natural resource) and the accumulation of capital by interests outside the community (i.e. big banks, big oil and big box stores). The purpose of the extractive economy is the accumulation of wealth and power in the hands of a few; is ultimately enforced through the violent enclosure of land, labor and capital and can only result in the erosion of biological and cultural diversity.

Re: [Movement Generation](#)

### **Just Transition:**

The shift from the extractive economy to the new local, living, loving economy. A transition that guarantees justice and equity to all, the people and the planet.

Re: The transition away from fossil fuels has already begun and will continue over the coming decades. Transition is inevitable, but justice is not. If we are to build community resilience and our collective ability to weather the climate crisis, at the heart of our solutions must be community self-determination (or self-governance) over energy, work and democracy. We need to reject the capitalistic system that created this crisis and its false promises, and instead move towards a new economy that puts people over profit. A just transition requires that people have self-determination over their energy, food and lives. This requires the redistribution of wealth and power.

### **Regenerative Economy:**

Economy that is restorative to the people and the planet: builds community wealth, shifts economic control to the people, and drives social equity. A regenerative economy centers the health and wealth of communities.

Re: [Regenerative Finance Core Values](#)

### **Community Reinvestment:**

Shifting ownership of capital, resources, and power to those communities that have been robbed of the resources needed for a productive livelihood by reinvesting in community-owned projects that benefit the people and the planet.

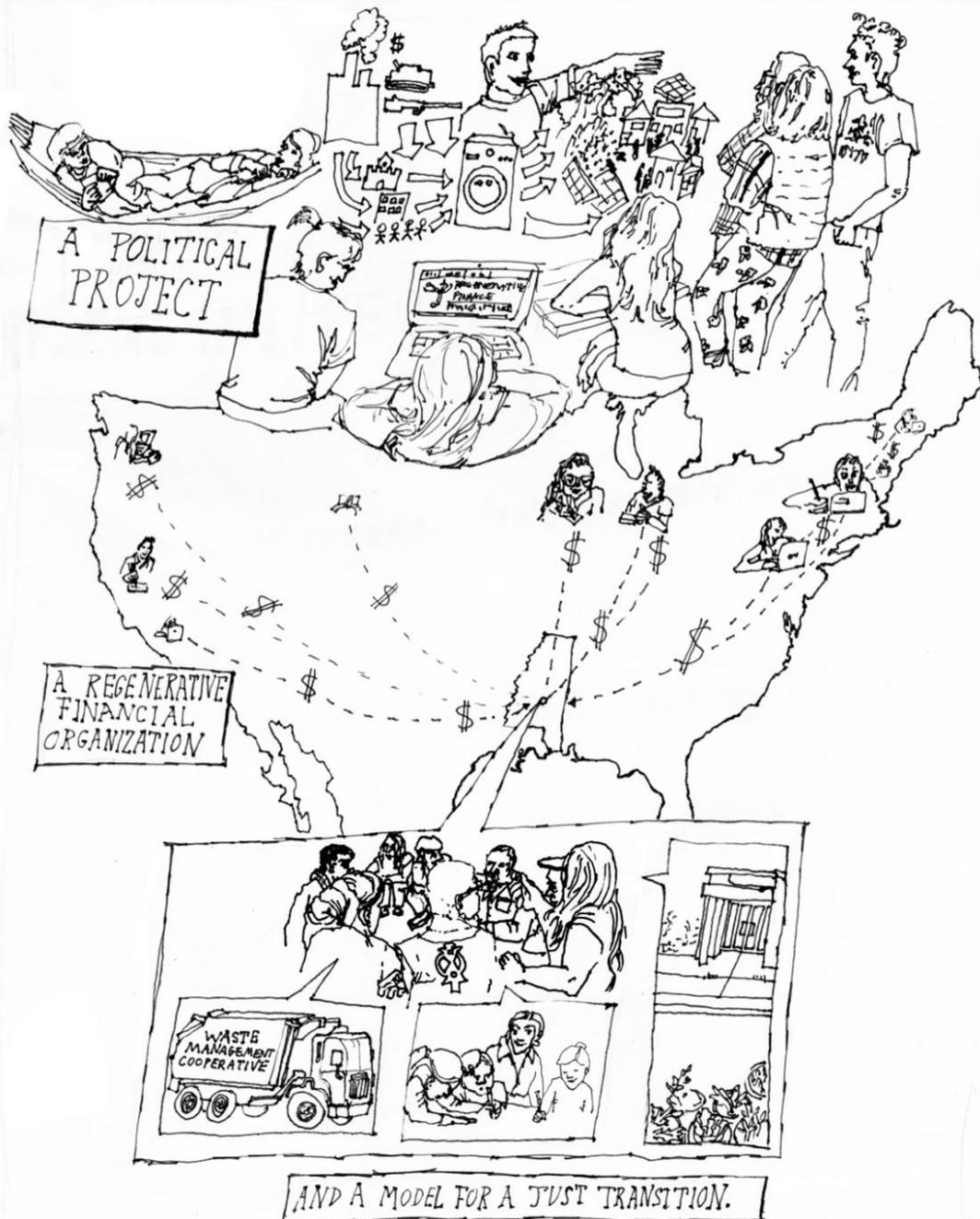
### **Co-operative loan fund:**

In the context of the reinvestment project, cooperative loan funds are pools of money that make loans to cooperatively-owned enterprises that benefit the community so that

they can develop. Money repaid from successful projects circulates back into the fund and is redistributed to support other cooperative projects, creating a non-extractive financial model.

Re: [Southern Reparations Loan Fund](#), [Cooperation Richmond](#)

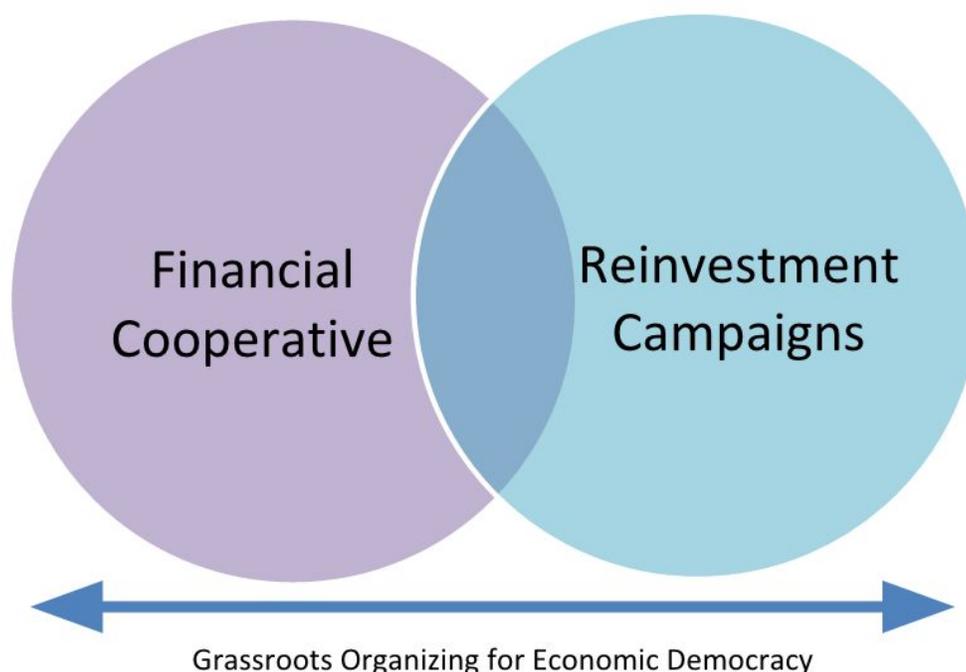
# REGENERATIVE FINANCE IS



## REINVEST IN OUR POWER

Source: <http://www.ourpowercampaign.org/reinvest/>

The Reinvest in Our Power project allows resistance-based movements, including the Fossil Fuel Divestment Student Movement, to align with frontline communities to contest for and build real solutions to the climate crisis. Through campaigns targeting their institutions, students will divest from the fossil fuel industry and reinvest in communities. Campaigns will move money into the Financial Cooperative, a democratically-governed cooperative of loan funds, which in turn will invest in community owned projects that build economic democracy and real solutions to the climate crisis.



### Partners in Reinvest in Our Power

Reinvest in Our Power combines divestment, grassroots organizing, radical finance, economic democracy and cooperative wealth development strategies to create a campaign that drives resources into communities and out of fossil fuels.

**Partners include:** Asian-Pacific Environmental Network (APEN), Boston Worker's Alliance, Center for Economic Democracy, City Life / Vida Urbana, Climate Justice Alliance/Our Power Campaign (CJA), Conscious Community Cooperatives, Cooperation Jackson, Divestment Student Network (DSN), East Michigan Environmental Action Council (EMEAC), Fund for Democratic Communities (F4DC), Grassroots Global Justice Alliance (GGJ), Movement Generation, New Economy Coalition (NEC), One DC, Pacific Electric

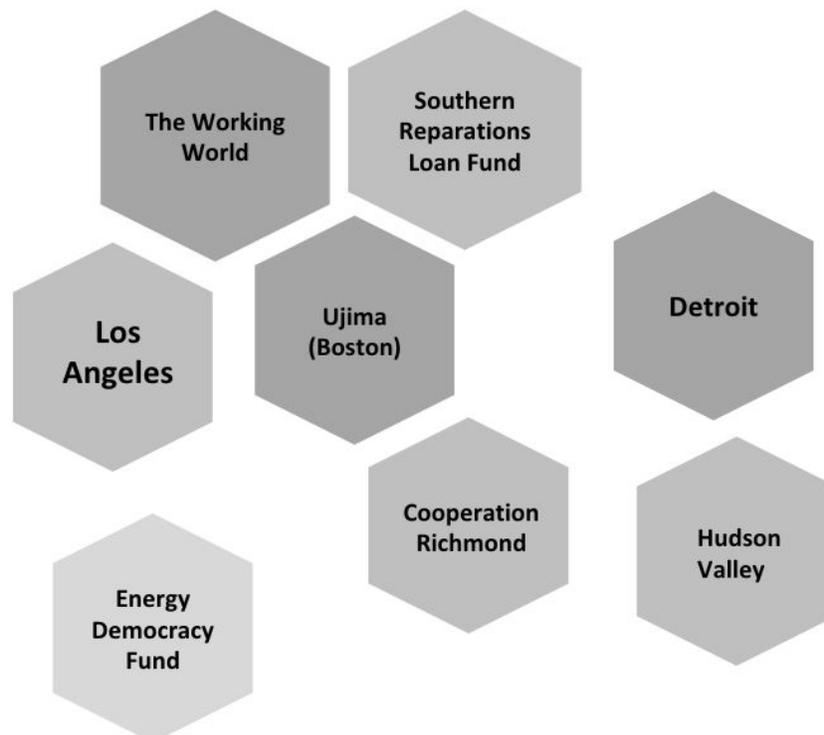
Worker-Owned Cooperative, Prospera, Responsible Endowments Coalition, Rich City Rides. Soulardarity, Southern Grassroots Economies Project, Urban Tilth, 350.org

**Currently the following non-extractive loan funds that exist or are in development as members of the financial cooperative:** ArroyoSECO Loan Fund, Baltimore Roundtable for Economic Democracy, CJA Fund, Cooperation Richmond, Detroit Cooperative Loan Fund, Hudson Valley Fund, Southern Reparations Loan Fund, The Working World, Ujima Project (Boston), etc.

**\*\*NOTE:** This is not a complete list of partners. The Reinvest network is constantly changing and growing! This list is intended to give students an idea of who our partners are, as well as the scope and diversity of the network we are part of.

## The Financial Cooperative

The Financial Cooperative is comprised of, and governed by, regional loan funds. Members of the Financial Cooperative share learnings, share services, and share capital.



## Examples of Projects Already Funded:

**New Era Windows :** Workers at Republic Windows in Chicago bought a poorly managed, bankrupt windows factory and are now operating in the black, selling \$1 million in energy efficient, custom windows annually.

**Renaissance Community Coop:** When RCC opens its 10,530 sq ft full service grocery store in September, it will end an 18 year food desert, employ 28 neighborhood residents, and start building community wealth in a low-income African American neighborhood in Greensboro, NC.

**Taharka Brothers:** When this 30 year old day care center and school in Queens completes its conversion to being fully owned by its employees, more than 50 people will share in the profits and collectively govern this business, which provides quality care to children in an area that lacks adequate spaces for the children of working parents.

**Project with PEWOC (Pacific Electric Worker Owned Cooperative):\*** PEWOC is using working capital to expand their electrical contracting business into the solar field with improved branding, market studies, and business management software and services.

\*The Working World projects [already funded](#)

## The Role of Students

Through the Fossil Fuel Divestment Movement, students have been building power for climate justice on their college campuses. They have taken aim at the fossil fuel industry, stigmatizing an industry that destroys our collective ability to live and thrive on this planet. Students will continue to build consensus around the need to transition away from fossil fuels. Students also understand that it is time for us to contest in the realm of solutions, as the same forces that created this crisis cannot be left to determine the solutions. **By campaigning for reinvestment on our college campuses, we will build popular support for a just transition and move money to the communities leading the way.**

## Outcomes

The Reinvest in a Just Transition project is a platform through which communities at the frontlines can raise financial capital for community-controlled, resilient economic development. The goal of this project is to contest the inherently extractive dynamic of the dominant economy by creating a new economy that shares capital in a just and equitable way. While the dominant economy is predicated on global human inequality and environmental degradation, this project aims to build economic and political control in communities, shifting ownership to the people who have historically been most



exploited by the current system. With frontline communities at the helm, the campaign will build non-extractive local economies, build a path towards a just transition and build the political power necessary to make the transformation of our economy a reality.

## The Ask of Our Universities

Running a reinvestment campaign is similar to a divestment campaign. Students need to organize to build power and shift public supports towards reinvestment of funds in a just transition. These are the general asks our campaigns we will be building towards. However, campaign asks will be context specific and we will build an ask for each campus as they build their campaign.

Within 5 years:

1. Reinvest at least 5% of divested funds into the Financial Cooperative, which would resource solutions at the frontlines of the impact of poverty and pollution.
2. Move divested funds into economic democracy in accordance with the [Regenerative Finance principles](#).

## HISTORY OF THE PROJECT-- REAL QUICK

**April 2014** - First meeting amongst future network partners held in Oakland. Members of Movement Generation, Responsible Endowments Coalition (REC), Black Mesa Water Coalition, the Working World, 350.org, Kentuckians for the Commonwealth, New Economy Coalition (NEC), Asian Pacific Environmental Coalition (APEN) and others were present. In this meeting, participants workshopped a vision to bring together the fossil fuel divestment movement, the Climate Justice Alliance, and organizations with technical expertise to build power and shift resources.

**July 2014** - First training on community reinvestment is held in Philadelphia. Approximately thirty students from regions across the country came together for an in-depth training on the principles of organizing in solidarity with directly affected communities, the financial mechanics of reinvestment, and movement building between grassroots and campus organizations for climate justice. The training was led both by students from the Divestment Student Network and a number of campus campaigns, as well as staff members from the Responsible Endowments Coalition (REC), 350.org, and the New Economy Coalition (NEC).

**August 2014** - Students and staff from the fossil fuel divestment movement attend the Climate Justice Alliance's summer gathering in Richmond, California. Divestment movement representatives presented on their work and learned about the work of CJA and its members, and they came together to strategize in a reinvestment session.

**September 2014** - Students from the DSN joined staff at REC, NEC, and 350.org in a working group called RJOB (Reinvest in Justice Organizing Brigade) for a joint strategy session on reinvestment organizing with students for the semester. This strategy session happened in conjunction with the People's Climate March in New York City. Out of the strategy session, RJOB made plans to incorporate reinvestment and solidarity organizing into all of the DSN's fall trainings across the country: Southern California, Chicago, Portland, Boulder, Atlanta, and Boston.

**February 2015** - Members of the DSN and RJOB travel to Jackson, MS for the first network-wide gathering of organizational partners working on community reinvestment in a just transition. The gathering was centered on developing a shared political analysis of the extractive economy and community-led solutions, establishing a democratic governance structure for the financial cooperative, familiarizing organizational partners with the actual mechanics of moving the money, and planning goals for the coming year.

**November 2015** - The DSN and 350.org host a meeting for student leaders and staff on reinvestment. Attendees were trained on just transition and reinvestment, and developed next steps for the campaign going into spring semester.

**March 2016** - Six divestment campaigns begin campaigning around reinvestment and building with grassroots partners. Some reinvestment priority campaigns incorporate reinvestment asks into their demands of their administration.

## WHAT IS THE WORKING WORLD?

The Working World (TWW) is a partner in [Reinvest in Our Power](#) and is the largest and oldest member-fund in the Financial Cooperative. TWW staffs the Peer Network and shares back-end services and experience to support the development of new member funds. The Working World acts as the "launchpad" for the Financial Cooperative. Several campaigns are working to integrate investment into The Financial Cooperative through The Working World into demands of their administration. The funds that the divestment movement can shift into The Financial Cooperative will be used to support businesses that will create local, loving and living economies.

The Working World was founded in 2004, during the "[recovered factories movement](#)," in order to support workers in Argentina who were forming worker-owned cooperatives following the recent economic collapse in 2001. It was created in order to provide capital to democratically owned businesses that [empower workers and democratize their decision-making process](#).

Since its founding, The Working World has supported hundreds of projects and businesses in facilitating non-extractive finance. The Working World takes on a [unique approach](#) to finance by partnering with businesses and tying loan returns to a project's



success. Specifically, TWW's loan officers provide technical and financial assistance, flexible payment scheduling, low interest rates, and transparent decision-making. This model gives businesses the opportunity to grow without risking dangerous debt or other forms of economic exploitation. It has [extensive experience](#) not only in finance, but in building community leadership.

In the eleven years since it was created The Working World's fund has had a 98 percent repayment rate. Its non-extractive model has enabled success in Argentina and Nicaragua, and in the last several years it has extended its business model to the United States.\*

\*Source: <http://www.theworkingworld.org/us/>

## SOLIDARITY ORGANIZING

(\*Abridged from The Solidarity Organizing Toolkit)

This project involves work with a number of organizations and communities from different backgrounds. In order to build effective partnerships, students must be able to establish why we are invested in this work and why building power together benefits us all. Students are affected by the extractive economy, and also benefit from participating in it at the expense of frontline communities. We need to be organizing from a place of personal stake and not a place of personal guilt.

### What is “Solidarity Organizing”?

First, a few definitions!

#### **Frontline**

While we are all affected by the climate crisis, we are not all affected equally. Frontline communities are those who have *recognized the ways they are disproportionately impacted and are organizing to resist those injustices together.*

#### **Allyship**

An ally is a member of the “dominant” or “majority” group working against oppression by supporting and advocating with or for an oppressed population. Engaging in allyship requires that we educate ourselves about oppression in the impacted communities, and that we show our support through our actions.

#### **Coalition**

A coalition is a collective of separate groups working together around a central goal.

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“Solidarity Organizing” is the process of aligning our work with frontline communities in order to: 1) win real improvements in people's' lives, 2) get a sense of our collective power, and 3) alter the relations of power permanently. We are organizing the communities of our universities to achieve these goals, using the tactics of divestment AND reinvestment.

## But Why?

- 1. We must build power together in order to win this fight** - Climate injustice is rooted in a flawed economic system that values “economic growth” over people’s basic needs, and executes this through exploitation of the people and the planet. The system thrives on pitting groups against one another. Our commitment to climate justice (and system change) must be bound by a commitment to each other.
- 2. We need to remember why we do this work** - Organizing in partnership with the communities most impacted by the climate crisis reminds us how urgent our work is, what has already been lost, and what is being lost everyday.
- 3. We have lots to learn from these communities** - Many organizers and activists in frontline communities have been in struggle against systems of oppression for several decades and have a lot knowledge that young people can learn from.
- 4. We must learn models to organize effectively across difference** - Organizing work in frontline communities looks different than organizing work on campus. It is imperative we learn from many types of organizing if we want to build a movement across difference.
- 5. We cannot win unless we work with a large base** - Our movement often caters to those who are supported by the economic and political status quo (i.e. white middle and upper-middle class folks). These populations have less incentive to withdraw from the system that gives them privilege and power. There is more revolutionary potential outside dominant climate narratives and demographics.
- 6. Impacted communities see what is just and what is not** - Working in coalition with impacted communities informs our understanding of what real solutions look like.

## NARRATIVE AND MESSAGING

### Real Solutions vs. False Promises

We need community led solutions to the climate crisis. If we let corporations control solutions it will be for the benefit and PROFIT of the few. Real solutions build an economy for the people and the planet. (We heard this before “People and the Planet vs Profit”.)

Re: #RealSolutions #FalsePromises #PeopleNotProfit

### **This project is about ownership of labor, capital, and land.**

The dominant economy extracts our land, labor, and wealth for accumulation of wealth in the hands of a few. These are the resources that allow communities to meet their own needs and organize for self-determination. Real solutions to the climate crisis reclaim wealth and political power in a way that is restorative to communities and ecosystems.

Re: #ReclaimOurPower #PeoplePower

### **It is possible to build something beyond the fossil fuel economy**

We've all been told that we are naive to think that we can live in a world that meets people's needs and doesn't destroy the planet. We know that's not the case and that we can build an economy that is in line with our values.

Re: #JustTransition #NewEconomy #WeCanBuildIt

### **Students have a stake in this movement**

Universities have profited from the extractive economy-- they are not neutral actors in history or the market. Students have a responsibility to hold universities accountable.

We also recognize that there are students who come from and live in communities that have and will continue to be impacted by the extractive economy. Many students also face the consequences of this economy directly from their institutions, such as the extraction of their wealth through student debt. Only a few benefit from the current system and it is in our collective interest to build power together for a just transition.

Re: #StudentStake #MyStory

## **FURTHER READINGS**

### **Grounding in Divestment + Reinvestment**

- YES Magazine: [Don't just divest, reinvest-- from fossil fuels to a healthy economy](#)
- Common Dreams: [Where Should The Divestors Invest](#)
- [Reinvestment Core Values](#)
- [Divestment Student Network: Money Trees Study](#)

### **The Extractive Economy**

- [How We Live: A Journey Towards A Just Transition](#) (Video)
- [Wells Fargo Is Baltimore's Biggest Looter](#)

### **Non-Extractive Economics**

- [Regenerative Economy Values](#)
- [Working World: About Us](#)
- [The Take](#) (Documentary)
- [The Shock Doctrine](#) (Documentary)
- Naomi Klein: The Shock Doctrine (Book)
- [Fund For Democratic Communities Videos](#)
- [Mondragon Corporation - A Manufacturer of Equality](#)
- Collective Courage (Book)

### **Just Transition**

- [Our Power Campaign](#)
- [Asian Pacific Environmental Network and Communities for a Better Environment](#)
- [Kentuckians For The Commonwealth: One Pager](#)
- [Black Mesa Water Coalition](#)
- [Labor Network For Sustainability: A Just Transition](#)
- [Casting Shadows: Chokwe Lumumba and the Struggle for Racial Justice and Economic Democracy in Jackson, Mississippi](#)
- <http://movementgeneration.org/>
- [New Economy Coalition: Reparations](#)

### **Solidarity Organizing + Accountability**

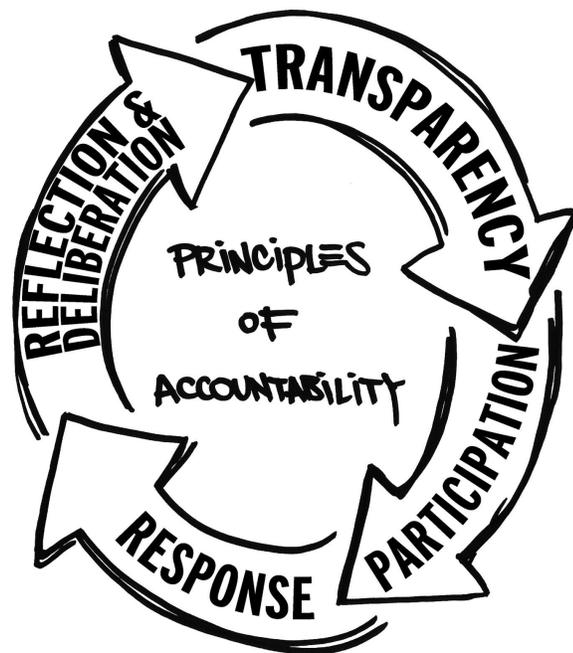
- [Southerners On New Ground: Being An Ally](#)
- [Bay Area Solidarity Action Team: Protocol and Principles](#)
- [#Asians4BlackLives: Who We Are](#)
- [Solidarity Organizing Toolkit](#)
- [Cycle Of Accountability](#)
- [Steps To Shared Power](#)
- [Black Girl Dangerous: Calling In](#)

## Appendix

### Cycle Of Accountability

Through the reinvestment project, the divestment movement is going to be working with new partners, community partners, and practicing accountability in this process will be essential. It will allow us to continue building big, beautiful things.

1. Transparency: being clear about your politics, organizational structure, goals, desires, and even weaknesses. The point here is to be as open as possible about the perspectives and motivations we bring to begin working from the same understanding.
2. Participation: actively and equitably contributing especially in regards to decisions that affect people directly. Most often participation refers to the abilities to contribute to decision-making.
3. Reflection and Deliberation: the commitment to developing the process of accountability, as it will shift and change in time and with different people. Deliberation means that every part of the accountability process is open for discussion, which account for the practices and mechanisms put in place for accountability, but also the culture and knowledge that surround accountability.
4. Response: The ability to make amendments, adjustments to issues raised by the Reflection and Deliberation principles.



### Steps to Shared Power

“Steps to shared power” is a framework that allows us to recognize that building power on our campus, and then building relationships through shared space, action and story with others is how we can leverage the power of our divestment campaigns for grassroots organizing, and how others can leverage their power for our campaigns.

This is the framework applied to a group of bunnies and a group of hamsters who attempted to organize around an important issue together:

#### Shared Stake:

We have a collective need that isn't being met and/or collective vision.

*Example -- we all need tiny burritos and there are none available in our town*

### **Shared Alignment:**

We agree that we are all going to do something about this and support each other's efforts to achieve collective vision.

*Example -- to get a tiny food truck somewhere that's within scurrying range from all of our houses*

### **Shared Space:**

We share resources and tactics toward a common goal, namely media to action.

*Example -- we schedule a community forum about burrito need, and just before that the local paper writes a story that makes it all about the bunnies -- how do we work together to put forward the narrative we want?*

*Note -- this provides the fertile ground for shared commitment, when we share space without shared stake and alignment we don't have the long term ability to work together, many groups stay in this step for a long time to forever!*

### **Shared Commitment:**

We will decide together, going to set clear expectations and agreements about how we work together towards longer goals

*Example -- we work together to build a longer term plan, campaign arc, etc.*

### **Shared Power:**

This is thinking about a paradigm shift, where we leverage our collective power towards a paradigm shift

*Example -- open our own restaurant!*

