



THE ROOTS OF CHANGE

ANNUAL REPORT 2012

A fair economy is not something that can be won in a day or a year. It is not something that can be defined in one sentence, one paragraph, or by one person. A fair economy will come from a movement of people who are committed to creating a society where we all contribute our fair share and, in turn, are afforded equal opportunity to succeed.

At United for a Fair Economy, we are working across race and class barriers to build this movement, to shape the public dialogue, and to advance policy changes and strategies that will make more equitably shared prosperity possible. Thank you for being a part of this journey with us and for committing yourself to the fight for a fair economy.

United for a Fair Economy raises awareness that concentrated wealth and power undermine the economy, corrupt democracy, deepen the racial divide, and tear communities apart. We support and help build social movements for greater equality.

UFE's work is organized into three broad strategic areas:

1

shaping public dialogue

2

supporting grassroots movements

3

advancing policy change

“

UFE has been so helpful as we've geared up for the fight on Measure 84, which would repeal Oregon's estate tax and create a huge income tax loophole. For months, they were the only ones – local or national – who believed and supported Tax Fairness Oregon when we said, 'Measure 84 will make the ballot, and we need to get ready.' Others were skeptical and took no action...It would have been damned lonely for Tax Fairness Oregon without UFE at our backs, pushing us forward.

It's a truly collaborative relationship, the best.

– Jodi Wiser, Tax Fairness Oregon

shaping public dialogue

The dominant narratives in our society shape opinions and policy outcomes on a host of issues. UFE uses creative and interactive strategies to challenge the prevailing ideological myths about wealth creation and to uncover the root causes of economic inequality.

In the last year, UFE has helped to shape the public debate about the economy through a number of hard-hitting reports, books and media campaigns. Our efforts to combat the right wing's "we built it" mantra and a misguided "post-racial" narrative garnered extensive media coverage, with stories appearing in MSNBC.com, Common Dreams, The New York Times, The Nation, CNN.com, Forbes, and more.

In January 2012, UFE released its ninth annual Martin Luther King, Jr. Day report, **State of the Dream 2012: The Emerging Majority**. The report projects economic trends of the past three decades out to 2042, when people of color are anticipated to become the majority of the population. Our research shows that, at the current pace, people of color will continue to hold significantly less wealth than their white counterparts in thirty years. The report argues that, without a dramatic shift in policies, the health of our democracy and our economy will be under serious threat.

Our latest book (March 2012), **The Self-Made Myth: And the Truth About How Government Helps Individuals and Businesses Succeed**, profiles business owners and entrepreneurs who acknowledge that public investments and supports made their success possible. Their

stories highlight the often overlooked "built-together" reality of any successful business. When the question of "who built it" became a major campaign theme of the 2012 presidential election, UFE and our allies responded loudly.

supporting grassroots movements

At UFE, we believe real change requires a strong, grassroots movement that is built from the bottom up. UFE's **Popular Economics Education program** and state-level **Tax Fairness Organizing Collaborative (TFOC)** support the development of grassroots leaders and organizations working on the frontline to achieve lasting change.

The rise of the **Occupy Movement** brought a four-fold increase in demand for UFE trainings and resources, including hundreds of requests for our educational materials.

UFE provided support to **Occupy Boston** in a number of ways, including workshops and media support. Our staff led UFE's popular **Ten Chairs of Wealth Inequality** exercise at the Occupy Boston encampment. The action was recorded and distributed online as a how-to for other Occupy events around the country.

We offered our **Training of Trainers Institute** in Minneapolis in November 2011 and Baltimore in June 2012. These Institutes are aimed at building the capacity of others to organize and lead participatory workshops about the economy, helping to advance our analysis on the ground and move more people to action.

In May 2012, the **TFOC** hosted its annual conference in Nashville, TN. Organizers from 24 statewide tax fairness advocacy groups attended the event. The conference workshops covered tax policy, grassroots mobilizing, and creative campaign design. Our program included representatives

from the Center on Budget and Policy Priorities, Ballot Initiative Strategy Center, Design Studios for Social Intervention, as well as participants in Occupy Nashville and Occupy Wall Street.

advancing policy change

UFE works to build public and political support for progressive federal tax policies that make necessary investments in the common good possible. We worked with **Representative Jim McDermott** in fall 2011 to promote the **Sensible Estate Tax Act**, which would return the base exemption to \$1 million (\$2 million for couples), with graduated rates of 37% to 55%. UFE drafted a sign-on letter for organizations to express their support and commitment for the bill. The letter was distributed to Congress with signed endorsements from 78 organizations throughout the country.

Around **Tax Day 2012**, we reached out to our wealthy and upper-income allies in response to a request from the White House press office. **Responsible Wealth (RW)** members Abigail Disney and Eric Schoenberg stood with President Obama at a press conference to generate support for the **Buffett Rule**, which would apply a minimum tax on incomes over \$1 million, affecting less than half of one percent of U.S. households.

In spring 2012, the **TFOC** provided critical support for two state ballot campaigns: 1) New Hampshire's Granite State Priorities' fight to **defeat a ballot amendment to the state's constitution** that would prevent any future enactment of a state income tax; and 2) Tax Fairness Oregon's work to **defeat Measure 84**, a ballot initiative to repeal Oregon's 109-year old estate tax. Dozens of RW supporters signed in support of the "Vote No on Measure 84" campaign, which was publicized in a pamphlet distributed to all Oregon voters. Both of these highly regressive tax measures were overwhelmingly rejected at the polls later that year.

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statement of financial position

For the year ended June 30, 2012

	FY2012	FY2011
ASSETS		
Cash & Cash Equivalents	\$245,997	\$258,800
Investments	3,183	7,376
Prepaid Expenses	-	-
Pledges & Grants Receivable	120,320	72,000
Accounts Receivable	13,152	9,591
Other receivables	50,000	-
Publication inventory	5,302	6,357
Fixed Assets	22,083	12,515
Other Assets	49,625	44,267
Total Assets	\$509,662	\$410,906
LIABILITIES & NET ASSETS		
Current Liabilities	249,287	120,941
NET ASSETS		
Unrestricted	26,915	104,612
Temporarily Restricted	233,460	185,353
Total Net Assets	260,375	289,965
TOTAL LIABILITIES & NET ASSETS	\$509,662	\$410,906

statement of activities

For the year ended June 30, 2012

SUPPORT & REVENUE		
Contributions	900,456	832,711
Grants	359,000	294,825
Programs & Conference Fees	14,030	34,812
Educational Material Sales	7,694	13,063
In-Kind Contributions	-	10,587
Interest & Dividends	302	491
Gains (Losses) on Investments	(402)	640
Total Support & Revenue	\$1,281,080	\$1,187,129
EXPENSES		
Program	987,413	962,720
Administrative	129,382	136,980
Fundraising	193,875	196,757
Total Expenses	\$1,310,670	\$1,296,457
CHANGE IN NET ASSETS		
Net Assets - Beginning of FY	289,965	399,293
Net Assets - End of FY	260,375	289,965

* PARTIAL YEAR

thank you, donors

United for a Fair Economy gratefully acknowledges the following donors for their generous contributions of \$1,000 or more between July 1, 2011 and June 30, 2012. We also thank the thousands of supporters who could not be listed here for space considerations or who prefer to remain anonymous. You are the reason we are United for a Fair Economy. Thank you.

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accuracy of this listing.
Please contact the
UFE Development Office
at development@faireconomy.org
with any corrections.



We can have
**concentrated
wealth**
in the hands of a few

or we can have
democracy,

but we
can't have both.

- Louis Brandeis