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Bioregional Industries Meet Socially Responsible Investing

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Introduction

This is a report of contemporary efforts to facilitate the emergence of a new economy based on balance rather than exploitation. An economy which values community and ecology as it does monetary profits. It is drawing together leading grass roots cultural movements with vanguard financial alternatives, ecologically oriented industries and democratic governmental efforts. Its immediate goals are to begin replacing northern California’s economic crisis, ecological devastation and community disintegration with labour intensive industries which profitably restore ecologically degraded land and assure community well being through consensus management.

One of the workshops at the second Shasta Bioregional Gathering, Sept. 11-13, which was held in Mt Shasta, was called “Bioregional Economic Development”. Community centered industries for self-sustaining economies and ecologies was the general theme.

About 30 people attended and a networking list of names, addresses and organizations came out of the workshop. It became immediately obvious that there are many bioregional industries in the Shasta bioregion. Two types of businesses were considered at the workshop; (1) the industries which have grown up since the “back-to-nature movement” following the visionary 60’s, and (2) traditional family owned or locally owned businesses that survived very well until the incursion of transnational Corporations.

Funding for both types of businesses was of central concern. Brian Hill gave a brief presentation about “socially responsible investing” (SRI). Roger Pritchard (415.527.5604), a community development investment consultant and member of the Social Investment Forum (612.333.8338) was also present. Here is Brian’s report.

Socially Responsible Investing

Socially responsible investing (SRI) began as “socially conscious investing” in the early 70’s, and the movement’s first wide-spread recognition came in part from boycotting the African Krugerrand. The South African gold coin went

from being the most popular gold bullion coin in the world to the least popular. By investing in non-racist, non-military, non-exploitative industries the socially conscious investment community of 1972 has become the \$650 BILLION “socially responsible investment” community of 1992.

Investing in industries which support the growth of the new world view of reciprocity is, in the opinion of this social scientist, one of the most revolutionary socio-economic changes that has taken place since the 60’s.

Paul Hawken (a founder of Smith and Hawken) said in Inc., April 1992;

Business is the only mechanism on the planet today powerful enough to produce the change necessary to reverse global environmental and social degradation.

This is a bit superficial because business conforms to the wholeness of cultural evolution. Nevertheless, today, more than during other periods of human cultural evolution, whoever controls the banking houses, controls the people. If the people want to be democratic and self-sustaining it is up to them to gain control of banking and resource management. The socially responsible investment community is a \$650 billion giant step in the right direction, even if it is not being as socially responsible as many would like. It is up to local businesses to make themselves viable for SRI funds as much as it is the “social responsibility” of SRI to find viable avenues for investing in community centered, sustainable industries.

Hopefully the Clinton administration will provide incentives that will facilitate the bridging of this gap between community centered industries and the socially responsible financial houses 1.

In short, if a financially, ecologically and culturally viable bridge can be constructed between the \$650 billion SRI community and formative bioregional industries, the new qualitative economy will flourish and stewardship for our ecosystems and respective cultures will be re-established. A partnership which consists of the SRI community and bioregionally oriented industries is as vital as rain for sustainability.

A synthesis of the Shasta Bioregional Gathering’s Economic Development Workshop and the Social Investment Forum’s (SIF) quarterly conference which was held Oct. 5 in the Seattle Trade Center revealed vanguards of socially responsible industries needing and deserving infrastructure funding. The SRI community, on the other hand, appears to realize the necessity of investing in local industries, and is just now becoming aware of the possible viability of bioregional industries.

The first sinews of social cohesion linking the two communities are being drawn by idealists faithfully following their spirits, and then by donations, grants and

small business revolving funds like the Cascadia Revolving Fund, South Shore Corp. (800.NOW.SSBK), the Northern California Loan Fund, the Institute for Community Economics (413.746.8660), The Association for Regional Agriculture Building the Local Economy (ARABLE, 503.485.7630), Forest Trust (505.983.8992, request their network of cooperating organizations), Ecotrust (503.227.6225) and A Territory Resource (206.624.4081).

The Cascadia Fund (206.447.9226) is the first loan fund I have heard of that has successfully accepted “peer groups” as assets for authorizing loans. This is a big step toward the new qualitative economics of stability and away from the quantitative capitalism of ever-expanding consumption and exploitation. Cascadia’s Executive Director, Patty Grossman is truly a remarkable person. She and Cascadia take the time and in-depth participation to help people design their loans so that their new development will make money, serve the community and environment wherever possible.

Grants, revolving loan funds and community credit unions are slowly moving local industries toward mainstream market demand, but at a snail’s pace compared with the need for local sustainability.

The SRI cannot invest in homegrown industries even if they are economically viable because these businesses are not structured to receive SRI funds. Local industries cannot sell stocks or shares of their business. Frank Tsai, 1992 President of the Social Investment Forum (SIF), has helped a great deal in our attempts to understand/discover/create business structures which will lend themselves to SRI investment.

The gap between the SRI community and that of bioregionally oriented businesses is closely analogous to the gap between contemporary societies of consumption, exploitation and destruction, and societies approaching the ideals outlined in Ernest Callenbach’s *Ecotopia*.

ECO-nomics 2: Exploring Environmental Investing was the title of the Social Investment Forum quarterly meeting in Seattle. Ernest called his keynote address “Managing Money, Saving the Earth”. He stressed the importance of investing in your bioregion and in environmental industries. He mentioned that we should think about our use of the word “develop”, because it implies ever-expanding growth, perpetuating Western civilization’s policies of parched earth and cultural genocide. He said we should instead think in terms of balance, stability and sustenance. How can restoration industries be profitable?

The Bioregional Industries workshop and the Social Investment Forum revealed the existence of an emerging network of people from both communities whose efforts are contributing to alliance building between the two groups.

There are many local businesses that could contribute greatly to the formation of new business communities which would attract SRI. And there are a few,

brave financial institutions that are forging the way to fund the return to local economies with their new values of sustainability.

Debra Dadd (415.488.4614) has just begun to work on a SHASTA BIOREGIONAL TRADE ALLIANCE TM, and proposes to start a computer data base for bioregional products and businesses. We would like local businesses to list themselves and their products with Debra. We will work together to combine/create business structures which can receive SRI funding, and develop marketing techniques for bioregional products, e.g., a network of bioregional product retail stores throughout the region and with other regions who have similar networks.

Efforts are underway to organize a computer bulletin board (bbs) and local access telephone numbers in as many counties of the Shasta bioregion as are interested so that both business and education will have inexpensive, easy access to electronic conferencing (globally), the ability to inventory resources, initiate business cooperation and marketing.

Hill believes that it may be possible to reduce the size of production and marketing centers, i.e., factories and shopping centers, and produce for mainstream markets through the use of bulletin boards as electronic Whole Earth Catalogues. The Well bulletin board in Sausalito (415.332.4335) is the Whole Earth "lectronic link". Hill prefers this group because Well members are among the founders and descendants of the community building movement that came out of the 60s.

The next significant building stone in this process of creating an infrastructure for the new qualitative economics, or bioregional economics was the conference hosted by Forest Trust (505.983.8992), sponsored by The Tides Foundation. The conference was entitled Working Session 1992: Alternative Jobs, Oct. 22-24 in Arcata CA:

Organizations and individuals searching for solutions to the environmental and economic destruction of rural communities...[convened] to address substantive, technical problems. In particular, the working session...[focused] on alternatives to traditional, resource-based employment.

This conference concerned itself with forest-based industries and jobs from many rural areas around the U.S. Environmentally responsible forest products industries like Wild Iris/Institute for Sustainable Forestry (707.923.4719), a few Washington D.C. aids of elected officials, resource agency management officials, native Americans, students, press, and funding agencies were present. Attempts to help build these industries, including new mandates to federal legislators regarding resource management, regulation applicability and facilitation were considered. There were also panels on alternative jobs, appropriate technology,

and wood products certification which is like “organic” certification in the food industry.

Networking and future conferences are planned so call Forest Trust if you would like to participate.

A “West Coast Ancient Forest Activists Conference” was held in Ashland, Oregon from February 4-7, 1993 whose “primary focus” was to prepare for the Clinton Timber Summit which was held this Spring. For more information call 503.482.4459. The Conference will doubtlessly lead to important new legislative proposals for the new Clinton administration.

Finally, if you are interested in helping to establish local economic and ecological sustainability, particularly, by bridging the gap between the socially responsible investment community and bioregionally oriented businesses, please contact Brian Hill (916.623.6351).

Notes

1. This original article was rewritten for the Clinton Transition Team upon the request of a member of the Team.
2. “Eco” comes from the Greek word “oikos” meaning “home”.

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