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Holistic Solutions *by Christopher Peck*

Introducing the Center for Nature and Christian Spirituality

I'd like to introduce you to a new program founded by my client, Nancy Wiens: the Center for Nature and Christian Spirituality. CNCS is a collaboration between Westminster Woods Christian Camp and the San Francisco Theological Seminary, and represents an exciting alternative financial model and educational program. For young adults aged 22-30, the program provides a fantastic, eleven-month, living and learning experience in a residential intentional community, with very little cash exchanged. Designed to be "budget cut proof," the program includes an incredible array of learning opportunities, including an environmental education apprenticeship, challenge course leadership certification, permaculture certification, holistic financial planning (led by yours truly), a wilderness rite of passage, wilderness first responder certification, and last but not least, the Spirituality Concentration at San Francisco Theological Seminary, which includes 8 graduate level credits.

The financial model Nancy developed allows the program to offer an unprecedented value to the apprentices and the collaborators, on a shoestring cash

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Beyond the Headlines *by James Frazier*

Building a Bridge to the Future

If the current economic paradigm were a person, he would be someone we've known long and well. He believes that the world economy only goes in one direction: up. Any setbacks are viewed as temporary and are met only with single-minded determination to make up the setback and then proceed forward again, full steam ahead. Perpetual growth is needed, he is sure, to maintain or increase standards of living for a growing world population that is also living longer than ever before.

The problem with this thinking is that perpetual growth based on non-renewable resources cannot happen within a finite system like our planet. The paradigm of seemingly perpetual growth has been supported for decades by the extraction of cheap energy and natural resources. Now, the "low hanging fruit" of the energy world has been consumed, and new energy sources such as deep water oil are proving to be more expensive and dangerous than those we've relied on until now.

Not surprisingly, then, the cost of economic growth is increasing, bringing down our "net" growth after the rising costs have been subtracted. This is especially true for highly indebted developed nations like ours, since we are collectively paying out interest instead of receiving it. Theoretically, the longer we continue with the existing paradigm, the more expensive new growth will become, until the costs exceed the benefits and we are forced to shift to a new, more sustainable model.

What might a new paradigm look like? Our energy mix will be far more renewable, for one. Whether solar, wind, tidal, geothermal, or biofuel, all energy supplies must ultimately be based on essentially unlimited sources (as oil and coal were viewed not too long ago). We will also be recycling and reusing materials in novel and amazing ways in order to

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budget. The apprentices receive educational programs and in exchange they work for the providing institutions, adding value in a variety of ways. For example, I taught a Holistic Financial Planning workshop for the apprentices and they returned to our small farm and helped us install a rain garden and rehabilitate the small creek that flows through our property. Meaningful value was exchanged instead of cash.

Nancy is an ordained minister in the Presbyterian Church (USA) with an interdisciplinary Ph.D. in Christian spirituality, ritual studies, and the dialogue between theology and science. Her primary goal is to help people "deepen their relationship with God and respond to God's calling more fully in their lives." I had an opportunity to speak with Nancy recently and ask her a few questions.

What was your inspiration for developing this program?

Some colleagues and I noticed that many young adults struggle with their faith after high school. These struggles take different forms: moving out of their childhood homes, or taking science classes in college which present the view that science is in conflict with faith, or not finding Christian communities in which they experience a vital practice of faith. The struggles often lead to them exiting the church and putting their spiritual growth on the shelf. Having their own children or a life crisis may bring them back to church someday. But in the meantime, they may choose careers and develop life habits that do not reflect their own faith or beliefs. Young adults often don't have adult skills, and don't have spiritual formation skills to find meaning in life's experiences. We want to address those unmet needs underneath their exodus from the church, especially helping them to discern their vocations and to experience the companionship of Christian community.

The other part of the inspiration relates to nature. People have profound experiences in nature that refresh and transform them, but they do not connect those experiences with the powerful presence of God acting in and through creation. Not having the two being in dialogue is emaciating. Or they find deep commitments to ecological issues but do not connect to any theology of hope and thus get burned out or cynical. Therefore, the nature focus of the program includes a hands-on approach to practical skills in nature, a theology of nature shaped by Christian hope, and an understandable way to live as a Christian with a worldview shaped by contemporary science.

How did you figure out the financial model for CNCS?

In the spring of 2008 I was in the Louisville airport, hearing all the economic news: instability, insecurity, and crisis talk, and I thought, "I don't want to create a program that any budget committee could cut." That led me to, "If money flow isn't an option, how else would programs happen? What if the program didn't rely on cash but on work exchange?" From doing my financial planning, I knew I didn't have a life style that depended on a huge salary; by keeping my expenses way down, I could make it happen. Without a big salary budget line, the primary expenses are room and board and then the programs, and those expenses could be met by work exchange.

The financial model is built on how I understand God's economy to work. It has nothing to do with supply and demand or zero-sum game. It has everything to do with expansive creativity and the kids' song "Magic Penny:"

Love is something if you give it away, give it away, give it away. Love is something if you give it away, you'll end up having more. It's just like a magic penny. Hold it tight and you won't have any. [Share it, exchange it], you'll have so many, [The world will be transformed].

When the common economy is unstable and unsustainable, it encourages me even more to follow the biblical invitation to depend on God first and foremost. That invitation beckons me to pour my creative energies into something I sense reflects God's economic model of enough for all. Tithing was also essential. Tithing takes 10% off the top, and then you work with what's left. It helps keep money as a tool, not having money dictate what you can do, but having it serve us.

One more thing; when I was teaching at Dominican University (in Marin County, CA), I had students participate in Service Learning practicums, so I'd seen how work exchange could be so valuable for students. The work exchange isn't just an economic exchange; the students understand and integrate what they're learning through their lived experience. That way, it's work exchange AND practicum.

What do you see as the chief outcome of a program like this? Is there one overarching outcome you're seeking?

Well, a chief outcome is hard since the program is so holistic. If I had to pick one, my deepest longing would be that the apprentices leave with a deeper sense of their identity as the Beloved of God and of their calling in the world, so that they are empowered to actively partner with God. I believe that happens through the spiritual practice of finding God in all things and noticing where that presence intersects with one's deep passions. There is the place where one can be alive in the world in just and creative life-giving ways, which look like "loving God and loving your neighbor as yourself," where neighbor includes the entirety of creation. I think that is what Jesus' life and ministry were about and what the Holy Spirit continues to inspire in each moment – the embodied vision of a life-giving, transforming, inspiring God.
For more, see www.westminsterwoods.org/cncs/

limit the extraction of finite resources from the earth's crust.

The implications for economic growth are clear. Over the long run, we cannot expect to sustainably grow our economy any faster than we can harvest the infinitely renewable energy of the sun and earth. A "steady-state" economy will eventually emerge, generating a low, steady, and sustainable amount of net growth at times, and mildly contracting at other times. We will have shifted from a rampant, cancerous state of hyper-growth to a more natural, symbiotic existence with the planet and each other.

Of course, this shift cannot happen overnight, since massive investments in the old paradigm remain. Therefore, it's better to focus our energy on navigating a gradual but insistent transition to a low growth economy, rather than attempting to fully live in that future economy today. We can then leverage the benefit of reasonably priced non-renewable energy sources towards facilitating a smooth transition.

During any major sea change, skilled navigators understand what is coming and get in sync with the change as it arrives.

With this in mind, it's time to understand how growth rates affect our investment strategies, and adjust our expectations of future growth. Retirement planning is a prime example of the importance of realistic expectations, since it is so dependent on the difference between projected future growth rates and the actual growth rates we eventually experience.

The current paradigm assumes that the very strong economic growth that we have known throughout our lifetimes will continue indefinitely. These generous growth assumptions are priced in to Social Security, public and private pensions, annuity & life insurance company models, and financial planning software that helps individuals ensure that their savings will last as long as they need. What happens if (or when) yesterday's growth assumptions don't pan out? Most likely, we will need to make do with less income and more community and self-reliance.

Less *can* be enough. Once we have accepted the possibility of an outcome like this within our lifetimes, we can start preparing for it now. While there are a wide variety of partial solutions, none of them are a "magic bullet" that will cure all. Here is a short list of new approaches to get you thinking:

1) Investigate the financial health of any retirement income sources you will be relying on, particularly pensions and annuities. Ask hard questions about their funding status (do they currently have enough to pay all expected future obligations?), their growth assumptions, and their contingency plans in case growth targets are not met over the long run. Plan for a conservative outcome. If you work with a financial planner, start a conversation about growth rates and how you can create a realistic retirement for yourself.

2) Invest in your own renewable energy sources, either by yourself or as part of your larger interconnected community. With sizable tax credits and above-market rates being paid for generated power, renewable energy systems can have a very attractive investment return, and can play an important role in your retirement plan by reducing expenses or generating income. Best of all, going renewable helps move our society in the direction it needs to go.

3) Increase your savings at any age by taking on part-time work or starting a small, low-key home-based business, because every bit of incremental income helps both now and in the future. Shed unnecessary expenses and consumption, especially of non-renewable goods. Decrease your reliance on cash by seeking opportunities to trade your goods or services with others in your community that have resources you need.

4) Build fruitful community ties by finding and working with others who share your goals. Connect with worldwide sustainability movements like Transition Towns and permaculture that provide roadmaps and skills for creating more resilient "future-proof" households and communities. Invest part of your portfolio in local businesses that provide goods and services for your community or that will play a key role in the future economy.

Change can be scary, but it can also be empowering to proactively meet a grand challenge. Though today's challenges largely stem from our own hubris, humanity's path has also been one of great achievements, and it's incredible to think that our best work may be yet to come. Working together, we can and will build a bridge to a better future.

The Steady-State Economy

by Scott Secrest, AAMS®

The organization responsible for confirming changes in the U.S. business cycle recently announced that the recession that began in December 2007 officially ended in June 2009. While this may come as a surprise to the legions of unemployed and "underwater" homeowners, it has been thus declared.

The organization – the National Bureau of Economic Research – allowed that it did not conclude that the conditions since the recession's end have been favorable or that the economy has returned to a healthy condition.

Still, during the third quarter, stocks gained ground across the board – U.S. large company stocks rose by more than 10%, while foreign stock markets were up better than 16% by some measures. For the year, this leaves large U.S. stocks up better than 4% and foreign stocks up a bit over 1%. Bonds generally posted gains for the quarter, better than 2%, and have been up substantially for the year – some better than 6%.

Stock market optimism during the quarter was generally propelled by views of a strengthening economy, though it's widely acknowledged that economic recovery is progressing at an excruciatingly slow pace. Data on unemployment continues to be conflicting but generally discouraging. The housing market is tracked by a surprisingly wide variety of metrics, but most point to a slow and extended recovery, dogged by continued foreclosures.

Many have begun to question the wisdom of this grail we pursue, known as "economic growth." Specifically, this means expansion of the nation's Gross Domestic Product, or GDP. The GDP is the sum of all goods and services sold in a country during a given year. It is commonly used as shorthand to measure a country's economic performance – the assumption being that a high GDP indicates a successful economy.

In recent years, more enlightened economists have questioned the use of GDP as a gauge of economic success for a variety of reasons: it does not measure important quality of life factors such as wealth distribution, the health or happiness of the populace, environmental degradation, or indeed the sustainability of the economy itself.

Once an economy reaches a large and mature state, some economists believe that growth should slow and settle into what is known as a "steady-state" economy. This means that GDP grows slowly at the same rate as the labor force plus technological progress. Arguably, this point was reached in the U.S. perhaps a decade or more ago. However, the demand for economic growth in the U.S., and its attendant profits, consumption, and risk-taking continued. A steady-state economy simply hasn't been consistent with a country which believes that their children will always be able to "have it better" than their parents did.

The United Nations has identified several kinds of problematic growth, including "jobless growth" where the economy grows but does not expand opportunities for employment, and "futureless growth" where the present generation squanders resources needed by future generations. Do either of these situations sound familiar?

And, the conflict between economic growth and environmental protection has become clear when a moratorium on off-shore drilling is hotly debated at the very same time that millions of barrels of oil are billowing into the Gulf of Mexico in the worst oil spill in U.S. history.

But what now for a country that narrowly escaped financial catastrophe in 2009 and has reached an economic critical mass which can no longer support anything more than slow, if any, growth? This crisis was the mother of all wake-up calls.

A steady-state economy is possible in the U.S.; in fact it is an imperative. There are several important facets to achieving this sort of sustainable economy:

- Consumption – People need to consume enough to meet their needs and lead meaningful, joyful lives without undermining the well-being of the planet
- Localization – More connected and resilient local economies keep wealth circulating within communities.
- Transportation – Private motorized vehicles are de-emphasized, in favor of cycling and smoothly operated and community-creating mass transit systems.
- Food and Agriculture – A steady-state economy with stable population and consumption does not require ever-growing food supplies. Decentralization and organics bring fewer large-scale agribusiness operations, less reliance on fuel, less pesticides and herbicides, and less reliance on transportation.

"Economic growth occurs whenever people take resources and rearrange them in ways that make them more valuable… Human history teaches us, however, that economic growth springs from better recipes, not just more cooking," says economist Paul Romer. The steady-state economy is indeed a better recipe for the U.S. in the 21st century.

The Slow Muni

by Michael Kramer

Four years ago, I attended an Investor's Circle (IC) conference at which Carlo Petrini, founder of the global Slow Food movement, was an honored guest. Woody Tasch, Chairman of IC, used the opportunity to outline his hopes that investors would begin to invest in local food systems in order to make them more ecologically sound, nutritious, and economically viable. In outlining the concept of Slow Money, he echoed the sentiments of many socially responsible investors that long-term thinking and multiple bottom-line investing is a critical priority in restoring the health of ecosystems, including man-made ecosystems such as agriculture.

With the rise of farmer's markets, farm-to-table restaurants, and renewed focus on proper nutrition, the notion of Slow Money is a laudable strategy for nurturing local living economies that provide green jobs and keep capital circulating within a community. Plus, it facilitates relationships between people and their food, including slowing life down enough to enjoy it.

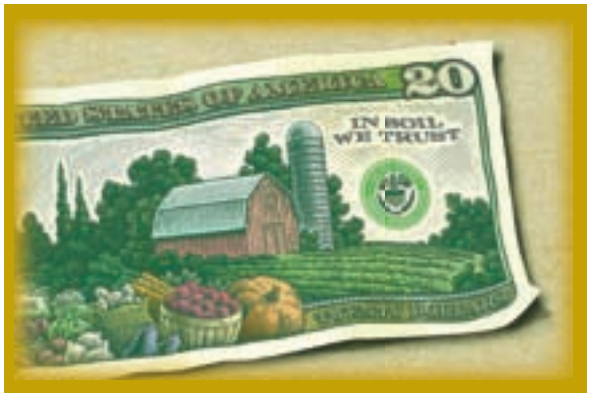
Over the years, local and organic food producers have often started their enterprises with the help of visionary social venture capitalists, since such investment opportunities are by law limited to accredited investors (e.g., the very wealthy). The reason for these regulations is that high net worth individuals can afford to take the higher risk of investing in start-ups, and unfortunately that means retail investors are generally unable to invest in new local opportunities unless they self-organize, which is very difficult to do. (But not impossible! See James Frazier's article in the Spring 2010 NI News.)

Standing in the back of the IC session listening to Woody present the notion of Slow Money, it occurred to me that the conversation was narrowly focused on equity investing. I wondered why we couldn't consider debt (that is, bonds) as an investment opportunity: what if we could organize local communities to issue Municipal Bonds, to borrow funds for development of local food infrastructure? Off the top of my head, I called it the Slow Muni, and voiced it as a question from the back of the room after Woody's presentation.

Forward to the 2009 national SRI conference, where Woody is a speaker and is signing copies of his new book, "Inquiries Into The Nature of Slow Money" (www.slowmoneyalliance.org). When I tell him I was the one who had suggested the Slow Muni idea, he enthuses that the concept has been part of every major presentation he's done since I offered the idea, but he didn't know who I was: and right then, he asked me to spearhead a task force to make it happen.

We are now looking to pilot Slow Muni in a couple of states. The most likely path is that a legislature will need to create an agricultural development authority, which will establish the criteria by which localities could issue these types of bonds and direct the ways in which the funds are to be spent, such as for water and soil infrastructure, certified kitchens that manufacture value-added products, devoting public lands to agricultural production, or purchasing prime agricultural lands that are under development pressure. Funds might also be channeled to non-profit farming organizations that use either their own or public land.

The Slow Muni, being a local or state bond, will also require that the beneficiaries of the food produced are public, which will encourage local procurement in publicly-funded institutions (e.g., schools, hospitals, prisons). Crops could be grown at these institutions and prepared to meet health standards through on-site certified facilities, or they could be grown on undeveloped or redeveloped brownfield sites for use by multiple beneficiaries throughout a community. As a tradeoff for this investment in local food systems, it's likely that legislatures that endorse Slow Muni bond funds will not be able to designate that programs focus on organics, due to questions of constitutionality or political expediency (i.e., the existing role of traditional agriculture in state or county politics).



Currently, local Slow Muni teams are working to identify states where legislative support and worthy, fundable agricultural projects may already exist. Part of the challenge is that most states haven't considered the municipal bond as an appropriate investment vehicle, because governments haven't been in the business of directly facilitating food production for its citizens.

The relocalization movement, spawned in part by the eighty national chapters of the Business Alliance for Local Living Economies (www.livingeconomies.org) and emboldened by the proliferation of CSAs and farmers' markets, should make it politically and economically feasible for the new and unprecedented Slow Muni to take hold in the United States. Stay tuned!

Could a Bad Economy Save the Planet?

by Hal Brill

Those of you who have followed my columns over the years know that Allison and I started a green "intentional neighborhood" here in Paonia back in 2001 (www.hawkshavenllc.com). Since my name, Hal, is forever associated with the computer in *2001: A Space Odyssey*, I should have suspected that I was embarking on a green development odyssey. After nine years of jumping through hoops, we're finally moving some dirt. This year's project is a super-insulated, earth-bermed garage and upstairs studio, crowned with a 3 kilowatt solar system. We're psyched!

Before we design and build the main house, we need to get up to speed on what's new in the world of eco-home building. So I signed up for a Natural Building conference focused on creating high-performance homes using earthen, plant-based, or recycled materials. What I came away with was not so much new building techniques, but a renewed commitment to living lightly on the planet.

Energy activist Randy Udall came to speak fresh off a backpacking trip. He reminded us that it would only take two degrees of global warming to change Colorado's alpine wonders (and the planet) into a bleaker habitat than we enjoy today. Randy's outlook was sobering: *Science* magazine reported that even if we stopped building new CO_2-emitting infrastructure today (no new cars, no new fossil-fuel power plants...an impossible scenario!), we're still cooked. The "inertia" from using what is already built will raise CO_2 levels to the point that we'll be perilously close to that 2 degree rise in temperature. In other words, everything new that we add to the planet really needs to be carbon neutral. In the context of natural building, this means building smaller, smarter homes that conserve resources and produce their own energy.

Of course buildings are just one piece of the solution. Pretty much every human activity needs to undergo a similar transformation. This seems enormous – and it is! – but I humbly offer one insight about how this could happen: Everything we see in the human-made world began as an investment. The tools of Natural Investing, if widely applied, would shift the economy towards one that values long-term ecological health. To paraphrase Gandhi, we need to invest in the change we wish to see in the world.

Udall next touched on other trends that might alter the bleak greenhouse gas forecast. Economists assume that economic growth will continue forever, but what if it doesn't? What would that do to energy consumption? Here in the U.S., the recent economy has been giving us some clues. Use of fossil fuels has been dropping. For the first time in recent history, total vehicle miles driven is in decline. Our local coal mines complain that there is less demand due to reduced industrial output. It's a strange idea, but I've been thinking that maybe a lousy economy is the planet's way of self-preservation!

I said it this way to make a point, but today, more people are contemplating what a world without ever-increasing economic activity would look like. Way back in the early 70's, a book came out called *The Limits to Growth*. Using primitive computers, their models showed that resource consumption and population growth would eventually hit a wall on this finite planet. One of the authors, Dennis Meadows, has been speaking about how things have unfolded in the ensuing 40 years. Eerily, their predictions were that economic growth would continue about 40 years. Uh-oh, that's right around now! After that point, the authors predicted we'd be forced to curtail our material appetites.

For more than a century, economic growth in the U.S. was super-charged by cheap energy and abundant resources. It was easy to imagine that exponential growth could continue forever. Today, poverty rates are increasing and millions are jobless. Policy-makers are desperately seeking ways to jump-start the economy, in hopes of returning to the go-go days gone by. But it may be that that these are early, painful "detox" symptoms warning us that we're hitting some limits and need to change course.

Though difficult, these are exciting times. At the Natural Building conference, I was pleased to meet with early pioneers who now achieving mainstream success. Here at Natural Investments, we are networking within our field to design the next generation of investment vehicles that will foster a sustainable world. Slow Money is starting to roll, and fledgling sectors like "community resilience" and "appropriate technology for the newly poor" are emerging. Opportunities abound, and we'll be there.

Leveraging Microfinance in Unexpected Ways

by Malaika Maphalala

Alex Counts, founder of Grameen Foundation, delivered a great speech at Portland's ReVisioning Value conference this year that gave new insight on the remarkable and unexpected side effects of microfinance in poor communities around the world. Grameen Bank was founded by Muhammad Yunus in 1976 to meet the real financing needs of the poor in Bangladesh. The model Yunus developed was spread around the world through a global movement that now reaches over 150 million of the world poorest people. Besides the very real positive influence that access to credit provides individuals trying to build thriving businesses, create savings, and move out of poverty, the microfinance movement has built a global infrastructure that links millions of disadvantaged families to each other and integrates them into the global economy. It is the largest mobilization of the world's poor in history, and represents a new cutting edge for possibilities in groundbreaking social innovation.

To offer just a few examples, Grameen has leveraged its infrastructure of relationships to develop innovations in health care, information technology, and clean energy. Health crises are by far the biggest reason that small entrepreneurs fail in their businesses. The problem is complex: not only do the poor lack the money to pay for health care, but there is limited knowledge and access to information about preventative health care, combined with a lack of facilities and services due to the inability of a local economy to support clinics. Grameen and many of its microfinance partners like ProMujer and Freedom from Hunger now include healthcare education as part of the weekly meetings held with borrowers. Recently, Grameen has developed a health insurance program that provides its customers access to partnering health care clinics. Small monthly premiums are automatically deducted from participating Grameen customer savings accounts, supplying sustaining income for a local partnering clinic to keep its door open, with healthcare workers on salary and supplies stocked.

Grameen has led the way in combining the opportunities of microfinance with breakthroughs in technology to bring small businesses to new levels within poor communities. One of Grameens' projects, the Village Phone Project, used a microloan program to provide rural women with cell phones that became the center of small pay phone businesses within their villages. Starting with 25 women initially, the project quickly grew to include 80,000 village-based entrepreneurs. The enormous success of these businesses woke telephone companies up to the fact that there is a great market for cell phones amongst populations they had never considered before, and companies have been driven to create cheaper phones with features geared to the real needs of the rural poor. Recently, Grameen partnered with Google to develop phone applications specifically to deliver access to vital information about health care, agriculture, or care of livestock. This development has fueled the creation of a new job in rural communities: the Community Knowledge Worker, who keeps abreast of developing technology and links local farmers and families to the information they need.

Solar energy is another rapidly growing sector within rural communities where there has never been access to electricity. Grameen Shakti provides microloans to purchase solar home systems and trains local women to install and maintain them. Today, Grameen Shakti has installed over 320,000 solar systems in rural areas and averages about 15,000 new installations per month; it is the largest, fastest growing, rural based renewable energy company in the world.

Perhaps my favorite story of Grameen's unexpected positive social impact is its influence on the culture of democracy in Bangladesh. Prior to 1996, voter turnout was about 50%, with far fewer women represented than men. That year, Mohammad Yunus encouraged Grameen borrowers, most of whom are women, to get together, discuss their opinions about the elections, and place their votes. The Grameen borrowers also reached out to friends and their communities, and on voting day women paraded to polling sites together. Countrywide, 75% of women cast their votes in 1996, turning the tide of the elections and wiping out the fundamentalist party in the country. Today, 8000 Grameen borrowers or family members serve on the local governing bodies of rural Bangladesh.

The Grameen Bank and the hundreds of microfinance institutions around the world using the Grameen model are a vital part of creating an ecosystem that is supporting the growth of a vibrant new part of the economy. Through thirty-two years of building relationships and trust within poor communities globally, this growing infrastructure is enabling people, communities, and organizations to do amazing things that would not otherwise have been possible.

The Natural Investments Team: Malaika, Hal, Scott, James, Christopher, Michael, & Jack

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