

## *How to Shift Your Money from Wall Street to Main Street and Achieve Real Prosperity*

By Michael H. Shuman

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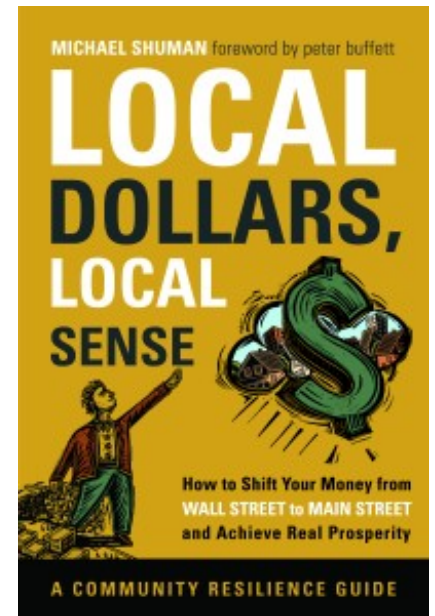
### **Put Your Money Where Your Town Is, and Prosper**

Thousands of people across the nation are taking to the streets to say they're fed up with the reckless behavior of Wall Street. But the vast majority of Americans still have their money tied up there—despite the fact that they might despise some of the corporate deeds their investments support. That doesn't have to be the case, though, says *Local Dollars, Local Sense* author Michael Shuman. If Americans transferred just a fraction of the \$26 trillion they invest in stocks, bonds, mutual funds, pension funds, and life insurance funds to local small businesses in search of funding, average return on investments would improve, communities would strengthen, and jobs would increase dramatically. All evidence supports this. So, what's stopping us?

For one thing, SEC regulations prohibit nearly 99 percent of Americans from investing directly in local businesses. People, though, are developing creative ways to get around those rules. And Shuman—an economist, attorney, author, and entrepreneur at the forefront of building local economies—delivers the most thorough overview available of how to invest locally, explaining the options and obstacles and profiling the investors who have paved the way.

He describes in detail how people can engage, at all levels, in institutional lending, investment clubs and networks, local investment funds, community ownership, direct public offerings, crowdfunding, local stock exchanges and more. He also guides readers through the lucrative opportunities to invest locally in their homes, energy efficiency, and themselves.

The book is part of Post Carbon Institute's series on community resilience.



*“Michael Shuman has done it again. In *Local Dollars, Local Sense*, he answers the central question of the era: How does capital get invested? Whether you are concerned with job creation, environmental destruction, immigration, public health or education, this book will not only tell you why things are going wrong, it will tell you how we can make things right.”*

*—Kevin Danaher, co-founder, Global Exchange and Green Festivals*

*“Brilliant and perfectly timed, *Local Dollars, Local Sense* enables us to transform worry and confusion about our personal finances, and the nation's, into rewarding action. Shuman shows us—in part with compelling stories—how investment choices are really exciting sources of power to achieve peace of mind for our families as we create thriving, democratic communities. I love this ground-breaking, liberating book!”*

*—Frances Moore Lappé, author of *EcoMind: Changing the Way We Think, to Create the World We Want**

*“In an important and path-breaking work, Michael Shuman shows clearly and persuasively how to*

*transform our nation's financial system from a destructive engine for increasing economic inequality into a positive force for creating human well-being and community resilience. The cry today is for new laws and regulations to instill greater accountability and integrity in existing national and global financial markets. Shuman calls, instead, for legislative reforms that shift savings away from those growth-oriented and life-destroying markets to new local financial markets that serve life-enhancing, place-based community enterprise. Local Dollars, Local Sense: How to Shift Your Money from Wall Street to Main Street and Achieve Real Prosperity must be required reading for every elected official in the country as well as all "experts" in finance and business from the academic and corporate worlds."*

—**H. Thomas Johnson**, professor of sustainability management, Portland State University, and author of *Profit Beyond Measure*

*"How can we secure our personal finances while simultaneously helping to rebuild our communities? Read this book and find out. Michael Shuman's advice urgently needs to be heeded. Authoritative yet highly readable, Local Dollars, Local Sense illuminates the path toward a very different economy, providing practical advice that is more intensely relevant with every passing day."*

—**Helena Norberg-Hodge**, founder, International Society for Ecology and Culture; producer, *The Economics of Happiness*

*"Where to invest your money in these uncertain times? Bring it home, advises Michael Shuman. But don't put it under the mattress! This smart and thoughtful book explains the many ways we can invest in our local economies to not only receive a more reliable return than the stock market casino can provide, but also to live in more self-reliant and joyful communities. Join the shift toward true prosperity. This book shows you how."*

—**Judy Wicks**, Co-founder, *Business Alliance for Local Living Economies*

*"Prepare to rethink everything you've learned about investing! In this tour de force, Michael Shuman provides an eye-opening look at how local companies can trump market returns, and how legalized crowdfunding might do more for job creation than the failed policies of throwing taxpayer money at big corporations. The book abounds with examples of community investment that are helping to rebuild local economies, and provides a tantalizing glimpse of life beyond corporate capitalism."*

—**Amy Cortese**, author, *Locavesting: The Revolution In Local Investing And How To Profit From It*

*"There is no task more urgent facing this country than rebuilding local economies, and Michael Shuman knows this inside and out. This book should be required reading for Americans."*

—**James Howard Kunstler**, author of *The Long Emergency* and other books

*"This long-awaited book is a masterpiece and a field guide to a much-needed journey into creating the kind of economy our children will be happy to inherit. Future generations will praise Local Dollars, Local Sense as one of those seminal works that helped transform human societies."*

—**John Perkins**, author of *Confessions of an Economic Hitman* and *Hoodwinked*

*"Local is the new green, because local encompasses the wholeness of real places—nature and people and the complex web of relationships among them. Living on an island, I have a special appreciation for local resilience. I know my community is my real security. My bank. The financial*

system makes it easy to invest in distant corporations and difficult to invest in our own neighbor's start-ups and business expansion. Enter Michael Shuman and this wonderful book, *Local Dollars, Local Sense*. He outlines many practical innovations that can flow money back into the productivity and prosperity of the places we call home. With the growing interest in moving our money out of Wall Street and into Main Street, Michael's book provides a very welcome roadmap for local investing.

—**Vicki Robin**, author of *Your Money or Your Life*

"Michael Shuman answers a lot of questions I've always wondered about, and in the process paints a practical vision of exactly where we need to be headed in this country. Consider this book an excellent investment!"

—**Bill McKibben**, author of *Eaarth* and *The End of Nature*

"Local small businesses employ more people and respond to community needs better than big corporations do—but nearly all our investment dollars support Wall Street banks and huge companies. The path to local investing has been strewn with obstacles. Michael Shuman clears a path for us all, showing how local investing can help solve some of America's biggest social, economic, environmental, and political problems. This is a book many of us have been waiting for."

—**Richard Heinberg**, author of *The End of Growth* and *Peak Everything*

"Changing the direction our money flows in away from the tax havens and the banks and toward the urgent rebuilding of community resilience at the local scale is one of our most pressing and urgent tasks. Michael Shuman inspires and equips us for this work with great vision and purpose."

—**Rob Hopkins**, author of *The Transition Companion* and cofounder of the *Transition Network*

"Want something that makes sense amid the increasingly crazy world of global finance? Going local is it and Michael Shuman has been at the forefront of this cutting-edge thinking for more than a decade. He not only maps the emerging process of economic localization, but also gets down the nitty gritty: the investment strategies and the financial practitioners who are making it real."

—**Woody Tasch**, chairman, *Slow Money*; chairman emeritus, *Investor's Circle*; and author of *Inquiries into the Nature of Slow Money*

## About the Author

**Michael H. Shuman** is an economist, attorney, author, and entrepreneur, and Director of Research and Marketing for Cutting Edge Capital. He has authored, coauthored, or edited eight books. His most recent book, just published by Chelsea Green, is *Local Dollars, Local Sense: How to Move Your Money from Wall Street to Main Street and Achieve Real Prosperity*. His previous book, *The Small Mart Revolution: How Local Businesses Are Beating the Global Competition* (Berrett-Koehler, 2006), received a bronze prize from the Independent Publishers Association for best business book of 2006. He helped co-found BALLE, which represents 22,000 local businesses in North America in 80 communities, and is now a Fellow there. At Cutting Edge Capital, a consulting firm that helps communities and businesses solving finance challenges, he manages its economic-development initiatives. A prolific speaker, Shuman has given an average of more than one invited talk per week, mostly to local governments and universities, for the



past 30 years. He has lectured in almost every U.S. state and eight countries.

## **Other Books by Michael Shuman**

### **BOOK DATA**

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