2022 ROUNDUP

New Economy Project

VICTORY!

THE CITY

Will NYC Bar Wells Fargo From Municipal Deposits After Alleged Discrimination Against Black Homeowners?

March 29, 2022

"Wells Fargo's latest scandal should serve as a wake-up call for the City," said **Andy Morrison, Associate Director at New Economy Project** which coordinates the Public Bank NYC coalition. "Instead of placing billions of public dollars with banks that discriminate and otherwise harm communities of color, the City should establish a public bank."

THE CITY

NYC Cuts Off Wells Fargo From New Bank Contracts Following Discrimination Claims

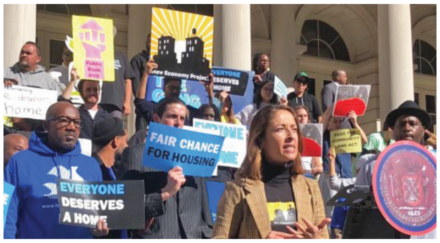
April 11, 2022

Following reports that Wells Fargo denied more than half of Black homeowners' refinancing applications, New Economy Project, along with the Public Bank NYC coalition, leapt into action. We documented Wells Fargo's egregious and discriminatory lending practices in NYC, and organized dozens of groups to successfully call on the Mayor and Comptroller to cease placing public deposits with the bank.

TAKING ACTION

Leading a rally at City Hall, with the NYC Community Land Trust Initiative, that helped win major funding for CLTs in NYC

Rallying with the Public Bank NYC coalition to announce the 2022 "Worst Banks" Awards



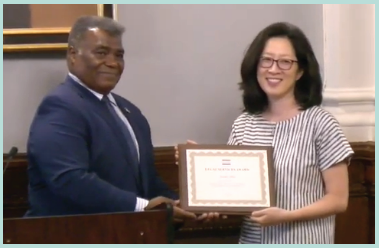
Speaking out for public banking and CLTs at the NYC Council Progressive Caucus' Agenda Launch

TOON IN

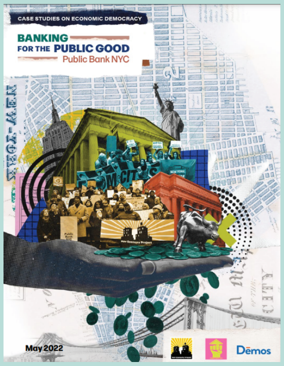
Our new animated video, *This Is a Dollar,* explains what happens to our tax dollars on their way to funding public services, and imagines what would happen if we brought billions of those dollars under public control, through a people's bank.

MAKING WAVES

Co-Directors Sarah Ludwig and Deyanira Del Rio were named to *City & State New York*'s Economic Development Power 75.



Legal Director Susan Shin received the prestigious Legal Services Award from the New York City Bar Association for her work on behalf of low-income New Yorkers.



New Economy Project was profiled in a new case study by Demos, *Banking for the Public Good: Public Bank NYC*.

IMPACT LITIGATION

In August, we filed a federal lawsuit, with co-counsel at The Law Office of Ahmad Keshavarz, on behalf of Bronx resident Jose Crespo against a Long Island based debt collection law firm that has for years engaged in predatory and unlawful practices that harm low-income New Yorkers.

Brownstoner

Community Land Trust Wants to Turn NYPD Parking Lots Into Affordable Housing. Can They?

June 2, 2022

By removing land from the speculative market and moving it into a community ownership model, **Deyanira Del Rio, the co-executive director of New Economy Project**, said CLTs engage locals in development and stewardship of land and in intergenerational organizing to build power and community wealth. The first CLT movement in the US was developed by Black farmers in the South in the Civil Rights Era.

CITY & STATE NEW YORK

As Homeownership Rates Decline in New York City, Could Community Land Trusts be an Answer?

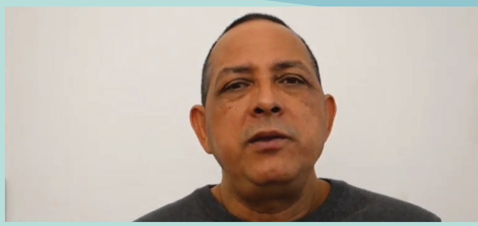
August 25, 2022

“CLTs are a tool for communities to have a say in the development of their neighborhoods and to ensure that land is being used for the benefit of the community," said **Elise Goldin, community land trust campaign organizer at New Economy Project.**

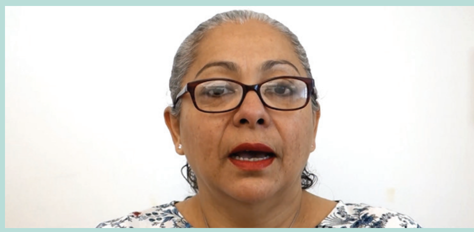
Learn more and take action at neweconomynyc.org

NEW YORKERS SPEAK OUT

Watch these and our other videos at **neweconomynyc.org/video**



"I was surprised that in the midst of a pandemic, people who have no money were being sued."



"They said the debt was less than $300, but they were garnishing me for close to $2,000."

yes!

How Activists Are Trying to Change the Way Banking Gets Done

November 9, 2022

“To do something as big and bold as a public bank, you really have to have a movement,” says **Andy Morrison, associate director of New Economy Project**, “particularly in New York, where Wall Street lobbyists are numerous and powerful.”

NY1 STATE OF POLITICS

Supporters Push for Public Banking Bill to Aid Underserved Communities

January 12, 2022

“With so many groups from every corner of NYS demanding that Albany pass the NY Public Banking Act this session, the pressure is on,” said **Mike Sandmel, a campaign organizer at New Economy Project**. “From major unions and community groups to community-based financial institutions, support for local public banks that will invest in low-income communities and communities of color is overwhelming.”

OP-EDS

TIMES UNION

Invest Equitably in our Communities With Public Banking

February 10, 2022

By Senior Program Associate Will Spisak, *et al.*

Imagine publicly accountable financial institutions that have an explicit mission to serve people and neighborhoods that banks have historically redlined. Public banks would invest in community land trusts and other forms of social housing. They would finance sorely needed renewable energy infrastructure, like community solar.

eastnewyork.com THE DIGITAL MEDIA NETWORK OF EAST NEW YORK

Goodbye Wells Fargo. Hello Public Banking.

April 21, 2022

By Associate Director Andy Morrison and NYC Council Member Sandy Nurse

Instead of entrusting public money to Wall Street banks that finance speculative development, foreclose on homeowners, and drive displacement in Black and brown communities, New York City should establish a public bank dedicated to reinvesting in community needs.

THE NEW SCHOOL Center for New York City Affairs

Community Land Trusts Protect Housing Affordability– and Democracy

June 1, 2022

By Co-Director Deyanira Del Rio

As rents skyrocket and New Yorkers brace for an onslaught of evictions, the City must invest not only in affordable housing creation, but also in proven strategies to combat speculation and displacement – including community land trusts (CLTs)...